

HIGHEST & BEST USE STUDY

Client: Drinkard-Parr Investments, LLC

Location: Woodstock, Georgia

Project: 87.25 Acres



Description

A family limited partnership was considering the disposition of an 87.25-acre horse farm in Woodstock, Georgia. A beautiful property with rolling topography, it was one of the last undeveloped tracts in the area, and a gateway to Woodstock's historic downtown. Haddow & Company was hired to evaluate the highest and best use of the property in order to formulate the optimal disposition strategy.

The first step involved a thorough examination of the property and market. A key component of this phase was a dialogue with City of Woodstock officials to understand their vision for the area. Armed with pertinent market data and property facts, a professional land planner was retained to prepare conceptual plans for the site. The plans were grounded in the realities of the marketplace, but also responsive to the family's desire to see the horse farm developed in a manner that would preserve the land's integrity. It was determined that the highest and best use of the property was a mixed-use development consisting of a small commercial village and a variety of housing types. A pricing and marketing strategy was then formulated, including a list of potential buyers.

Haddow & Company was subsequently retained to handle the property's disposition, which was successfully consummated with John Wieland Homes & Neighborhoods.

