



Integral and SRES Announce Sale of Pioneering Affordable Housing Complex to Atlantica Properties

ATLANTA, GA, USA, December 26, 2023 /EINPresswire.com/ -- [The Integral Group](#) ("Integral"), a leading national real estate and community development firm, and its partner [Smith Real Estate Services](#) ("SRES") are delighted to confirm the successful conveyance of The Square at Peoplestown to [Atlantica Properties](#). Developed in 1999, this landmark deal for the property situated at 875 Hank Aaron Drive SW signifies a progressive move in the preservation of affordable housing within the Southeast Atlanta region.

The sale to Atlantica Properties for \$6.5 million assures the continuation of the vision developed by Integral, SRES, and the Peoplestown Revitalization Corporation (PRC), a nonprofit entity with deep roots in the community and strong commitment to securing affordable housing in the neighborhood. The Square at Peoplestown has long been an important asset to the community, representing an early pioneering investment in the community almost two and one-half decades ago. Its unit mix includes one, two, and three-bedroom options, accommodating a diverse demographic and supporting the needs of families, singles, and seniors alike.

"Integral's conveyance of The Square at Peoplestown into the trusted hands of Atlantica Properties epitomizes our ethos of community-first development. We are actively engaged in ensuring a smooth transition for Atlantica Properties, a move that symbolizes our unwavering support for their affordable housing mission," says Egbert Perry, Chairman of Integral. "This is more than a transaction; it's an investment in community vitality and a demonstration of our confidence in Atlantica Properties to uplift Southeast Atlanta. We are proud to stand as a partner, not just in name but in action, committed to facilitating success and community empowerment through this pivotal change."

The transaction is fueled by Integral's and Atlantica's commitment to community development and the empowerment of Peoplestown residents. This purchase ensures that The Square at Peoplestown will remain a pivotal part of the community's affordable housing stock, with plans for future improvements and ongoing stewardship by Atlantica Properties.

"It's a privilege to continue Integral's legacy at The Square at Peoplestown, ensuring high-quality, affordable housing for years to come," says Darion Dunn, Managing Partner of Atlantica Properties. "In partnership with Domos, we're excited to enhance this vital community asset. We extend our thanks to our lending partners, Reinvestment Fund and Community Foundation for

Greater Atlanta, for their unwavering support and belief in our mission.”

The Square at Peopletown encompasses a 3.8-acre site with 94 units spread across six three-story wood frame buildings. A separate structure houses the leasing office, complete with a laundry facility. This community-focused property offers ample on-site surface parking with 126 spaces, ensuring a high level of convenience for all residents.

Pamela Smith, President & CEO of SRES, shared her thoughts on the transition, stating, “We at SRES take great pride in this transaction. Our trust in Atlantica Properties' leadership assures us that the property is set for a bright and prosperous future.” She further emphasized, “This sale not only marks a significant milestone but also reinforces SRES’s and Integral’s unwavering dedication to supporting and enhancing affordable housing initiatives that leave a lasting and positive imprint on the community.”

Integral is a 300-person company founded in 1993. Today the company has developments and investments in more than 20 U.S. cities. Integral’s portfolio includes master planned, mixed-use developments, as well as affordable, workforce and class “A” multi-family housing. The company’s portfolio ranges as far west as San Francisco and as far east as Baltimore, Maryland.

Smith Real Estate Services, Inc. is a full-service real estate firm in Atlanta known for real estate problem-solving and delivering comprehensive solutions across transactions, right-of-way acquisition, and development. SRES specialize in managing complex real estate situations, ensuring client success with minimal risk. Founded in 1984, the firm’s expertise extends from site acquisition and regulatory management to project planning and execution, with a significant portfolio including the notable Lakewood Transit Oriented Development. SRES prides itself on developing asset management strategies that are carefully tailored to their clients’ investment goals.

Atlantica Properties is a real estate investment and asset management company with a mission to empower individuals by establishing thriving, holistic communities. Specializing in workforce housing, the company is recognized for its robust financial performance driven by strategic asset acquisition and effective management. With a seasoned leadership team boasting over four decades of collective real estate experience, Atlantica Properties is on course to be a premier multifamily brand in the Atlanta market.

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