FOR IMMEDIATE RELEASE **November 18, 2026**

CONTACT: Erik Burton 770-294847|erik@profilegroupllc.com

Develop Fulton Advances $62.2 Million The Grove at Zephyr Development, Expanding Housing Options and Creating 400 Construction Jobs

ATLANTA, GA – The Develop Fulton Board of Directors approved support for The Grove at Zephyr, a proposed $62.2 million rental townhome community by Atlanta-based developer, Pine Grove Communities, that would bring 163 homes to a vacant eight-acre property at 1305 Boulevard Southeast in Atlanta's Chosewood Park neighborhood.



Rendering of The Grove at Zephyr.

Approved by the board on Oct. 27, the development would expand rental housing options, with 15% of the homes reserved for households earning no more than 80% of the area median income. It would also return to productive use a site that has remained vacant since it was cleared and rough graded in 2021 for the planned Zephyr master development.

The Grove at Zephyr is expected to create at least 400 construction jobs, four permanent on-site positions with anticipated annual salaries ranging from $51,000 to $104,000, and 16 indirect positions through third-party service providers. The project's overall economic impact is estimated at approximately $462 million.

Develop Fulton leaders noted that the workforce housing commitment would provide an additional level of affordability for income-qualified households.

"Expanding housing options requires investments that respond to the needs of residents while strengthening the neighborhoods around them," said Kwanza Hall, Chairman of Develop Fulton. "This approval supports critical workforce housing, hundreds of construction jobs and needed improvements to a property that has remained vacant for years. The Grove at Zephyr would bring new residents and economic activity to support Chosewood Park's continued growth."

The proposed community would offer professionally managed rental townhomes with a full range of amenities and anticipated monthly rents ranging from $2,577 to $3,350. Project estimates indicate that renting would save households approximately $1,100 per month, or about 26%, compared with the cost of owning a comparable home in the community.

The investment would also support landscaping and streetscape improvements along Boulevard Southeast, as well as substantial site and infrastructure work needed to address challenging rock and subsurface conditions. New residents are expected to support nearby businesses and contribute to the neighborhood's continued revitalization.

The Grove at Zephyr is projected to significantly increase property tax revenue. The site currently generates approximately $11,986 in annual property taxes. In the first year following completion, during the incentive period, annual property taxes are estimated to reach approximately $534,173. Over the 10-year incentive period, the development is projected to generate approximately $7.7 million in property taxes, with estimated tax savings of approximately $2.9 million supporting the investment.

###

About Develop Fulton

Develop Fulton, the Development Authority of Fulton County, works to advance economic development throughout Fulton County by supporting business investment, job creation and retention, and projects that strengthen the county's economic competitiveness and tax base. Through strategic economic development tools and collaboration with public and private-sector partners, Develop Fulton helps facilitate investments that create opportunity and contribute to the long-term economic strength of communities across Fulton County.

About Pine Grove Communities

Pine Grove is a leading investor, developer, and operator of purpose-built residential communities. Since its launch in 2021, Pine Grove has acquired or developed $350 million in build-to-rent and multifamily residential assets. The firm is dedicated to redefining housing through superior locations, planning, design, and service, and is built on a foundation of stewardship, alignment, transparency, and confidence. For more information about Pine Grove, visit www.pinegrove.com.