

## Brook Farm Group to start construction on 388-unit multifamily project in Metro Atlanta

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The Sinclair at Callaway Farm, a new 388-unit residential project in Covington, Georgia, near Atlanta, will bring more residential units to a growing area. The project, which is denoted as a Class A multifamily development, was initiated by co-development partners Brook Farm Group, Emory Equity and SilverCap Partners.

The co-developers secured financing with the help of both First Horizon Bank and TrustMark Bank. Development is expected to generate over 10,000 jobs by the year 2026. Groundbreaking is anticipated to happen in the third quarter of 2023.

"The Sinclair at Callaway Farm is designed to address the growing demand for high quality rental communities outside of Atlanta's urban core," said Peter DiCorpo, chief operating officer of Brook Farm Group. "Numerous large companies have announced expansions in the Covington area, which is projected to exacerbate the supply/demand dislocation in the market."

The land being developed spans a total of 37 acres and features a plentitude of mature trees and natural water features. The two neighborhoods that comprise The Sinclair at Callaway Farms will each have a distinct style and a total of 11 residential buildings. Other amenities include a 9,000 square-foot clubhouse, two-story gym, a pool, EV charging stations, a coworking space, and more. Additionally, the only roof-top lounge in the market will be offered here.

The metropolitan area of Atlanta has seen a steady amount of growth throughout the past decade and the demand for rental remains high there. Brook Farm predicts that this is a trend that will continue. Atlanta and nearby areas such as Covington are high-growth areas meaning that factors like rising interest rates will and changes in the economy will not reduce the demand now and in the future.