At $450K, can ‘the most elegant country home in Middle Georgia’ return to glory?

With a compelling history from its heyday to a horrible kitchen fire in 2001, this home has experienced a lot.

By Karon Warren | Jul 13, 2018, 8:00am EDT

Seeking a rescue renovation in Madison. | Lewis and Redwine Real Estate Group

Will the “most elegant country home in Middle Georgia,” as it was once known, get a
third chance at life?

The Foster-Thomason-Miller House—a grand, 135-year-old structure—combines elements of Queen Anne, Italianate, and Gothic Revival styles in what was called the American Aesthetic Movement.

About 50 miles east of Atlanta in the Madison Historic District, the 5,964-square-foot home from 1883 includes five bedrooms, two full bathrooms, plus eight main rooms such as a parlor, library, and dining room, each approximately 400 square feet.

Throughout the house, find exquisite attention to detail, with extensive wood carving, plasterwork caryatids, and numerous motifs and symbols of the American Aesthetic Movement.

Originally restored in 1986, for which the project received the 1986 Georgia Trust State Preservation Award, the house suffered smoke and water damage when the rear kitchen addition caught fire in 2001.

As a result, it’s not surprising the listing states “the property will require significant investment to rehabilitate,” with “a unique opportunity to design and build a new rear addition with modern amenities.”
Listed on the National Register of Historic Places, the house also recently landed on the Georgia Trust’s “places in peril” list before the Madison Morgan Conservancy bought it, using a revolving fund.

According to the listing, potential buyers must have an eye for conservation, agreeing to rehabilitate the building to certain standards.
$449,000 asking price, so it’s a good thing the house is eligible for significant economic/tax incentives, including Federal Rehabilitation Tax Credits, State Rehabilitation Tax Credits, and a Preferential Property Tax Freeze.

Those looking to invest in this project, though, would be hard pressed to find one in a better place, given that Madison’s National Register Historic District is one of the state’s largest collections of 19th-century architecture.

The community also has been named the “Best Small Town in Georgia” by *Southern Living* (April 2018) and selected as one of *USA Today*’s “Top 10 Best Historic Small Towns” (May 2018).
- 498 South Main Street, Madison [Lewis and Redwine Real Estate Group]