Residential Development Starter Pack

Investor, Broker & Lender Edition

A practical guide to evaluating land, reducing development risk and identifying residential opportunities across Metro Atlanta and North Georgia.

IZAD DEVELOPMENTS | METRO ATLANTA • NORTH GEORGIA

Executive Summary

This guide is designed for landowners, brokers, lenders, builders and investors who want a clearer framework for evaluating residential development opportunities in Metro Atlanta and North Georgia. It is not a generic real estate overview. It is a practical screening tool for understanding whether a parcel can become a viable project.

- Focus: small-to-mid scale residential opportunities where land basis, utilities, zoning and exit demand can be evaluated before capital is committed.
- Core markets: Milton, Alpharetta, Cumming, Gainesville and surrounding North Georgia growth corridors.
- Primary objective: separate attractive land from risky land before spending meaningful time, consultant fees or acquisition capital.
- Best use: initial broker conversations, landowner discussions, lender introductions and internal deal screening.

Investor Lens

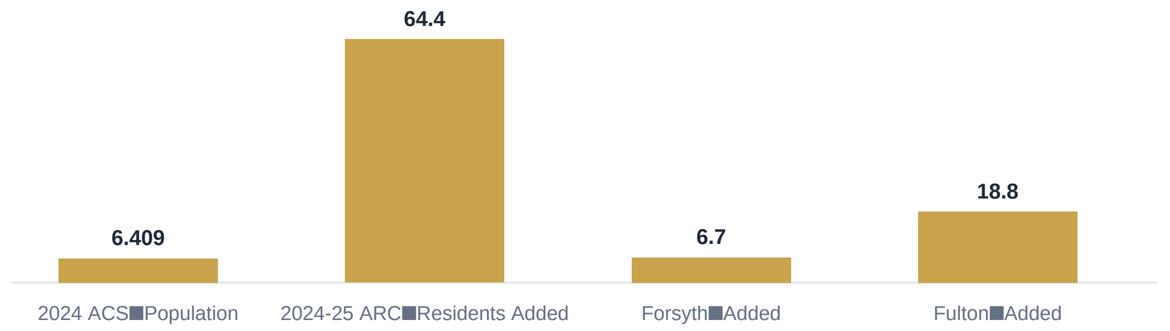
A good development opportunity is not simply cheap land. It is land with a clear path to approvals, utilities, market demand, construction feasibility and a realistic exit.

WHY METRO ATLANTA

Why Metro Atlanta Remains Attractive

Metro Atlanta is one of the largest and most dynamic metropolitan areas in the United States. The region benefits from a diverse job base, major transportation infrastructure, business relocation activity, and sustained in-migration from higher-cost markets. For residential developers, those factors create ongoing demand for well-located housing product.

Selected Metro Atlanta Growth Signals



Sources: Census Reporter ACS 2024; Atlanta Regional Commission 2025 population estimates.

- ARC estimated the 11-county Atlanta region added 64,400 residents from April 2024 to April 2025.
- Each of the 11 ARC counties reportedly added population in 2024-2025, supporting broad regional housing demand.
- Census Reporter lists the Atlanta-Sandy Springs-Roswell metro area at about 6.41 million people in ACS 2024 data.
- Housing supply constraints continue to influence affordability and create demand for new attainable housing options.

Target Markets: North Atlanta Growth Corridors

Izad Developments is positioned to focus on high-quality residential opportunities north of Atlanta, with particular attention to submarkets where household formation, school districts, infrastructure, and long-term desirability support new development.

Market	Why It Matters	Typical Opportunity
Milton	Luxury residential demand, estate-lot appeal, li	Custom homes, estate lots
Alpharetta	Employment access, schools, strong resale demand	Infill lots, boutique projects
Cumming / Forsyth	Fast-growing suburban demand, family housing nee	1-acre lots, small subdivisions
Gainesville / Hall	Expansion corridor, relative affordability	Entry/mid-market residential

Market Strategy

The goal is not to chase every available listing. The goal is to build relationships in specific submarkets, understand local approval dynamics and become a credible buyer for the right parcels.

SITE SELECTION FRAMEWORK

The Izad Site Selection Framework

Every parcel should pass through a disciplined screening process before moving forward. The strongest development sites usually perform well across five filters: location, utilities, zoning, physical site conditions and exit demand.

Location Quality > **Utilities Path** > **Zoning Fit** > **Physical Site** > **Exit Demand**

Filter	Questions to Ask	Pass / Concern
Location	Schools, access, employment, comparable sales?	Pass if demand is proven
Utilities	Water/sewer available or septic feasible?	Pass if cost is known
Zoning	Can intended product be built?	Pass if approvals are realistic
Topography	Is grading manageable? Floodplain?	Pass if site work is controlled
Exit	Who buys or finances the finished product?	Pass if buyer pool is clear

A site that scores average on every factor can be more attractive than a site with one major unknown. Unknowns are where development budgets get destroyed.

Residential Lot Evaluation Scorecard

Use this scorecard before submitting an offer, during broker calls and before paying for third-party reports. The goal is not perfection. The goal is to identify the issues that can change the economics of the deal.

Item	Green Flag	Red Flag	Score
Road Frontage	Clear access and visibility	No legal access or difficult ingress	__/5
Topography	Gentle slope, limited grading	Steep slope or retaining walls	__/5
Drainage	No obvious flood/fill concerns	Floodplain, creek, wet areas	__/5
Utilities	Nearby water/sewer/power	Long extensions or unknown capacity	__/5
Zoning	Supports intended product	Rezoning required with opposition	__/5
Comps	Recent nearby sales support value	No buyer evidence	__/5
Exit Strategy	Builder/end-user demand is clear	Uncertain absorption	__/5

Deal Screen

Target score: 28+/35 for serious review. Under 24/35 should require a lower land basis, seller flexibility or a clear reason the risk is manageable.

Utilities & Infrastructure Due Diligence

Utilities are often the difference between a good-looking land deal and a profitable development. Water, sewer, septic feasibility, stormwater and off-site improvements must be understood early.

Water Service > **Sewer / Septic** > **Power + Gas** > **Stormwater** > **Cost Estimate**

- Request utility availability letters where possible.
- Confirm sewer distance, capacity and connection requirements.
- If septic is required, order soil/percolation review before relying on density.
- Identify stormwater detention requirements and potential land area lost to infrastructure.
- Ask whether off-site road, sidewalk, drainage or utility upgrades may be required.
- Budget contingency for utility surprises before finalizing land value.

Developer Note

Land with no sewer can still be attractive, but only if septic density, soil conditions, lot sizes and end-market pricing support the plan.

Zoning & Entitlements

Zoning determines what can be built, but entitlement risk determines how long it may take and how much uncertainty exists. A developer should understand both current zoning and the political path for any change.

Question	Why It Matters
What is the current zoning?	Determines base permitted uses and minimum requi
What is the future land use designation?	Shows how the jurisdiction may view rezoning req
What are setbacks and minimum lot sizes?	Controls site yield and layout.
Are there overlays or design standards?	Can affect materials, streetscape and approval p
Is public opposition likely?	May delay or reduce density.
What is the approval timeline?	Affects carrying costs and capital planning.

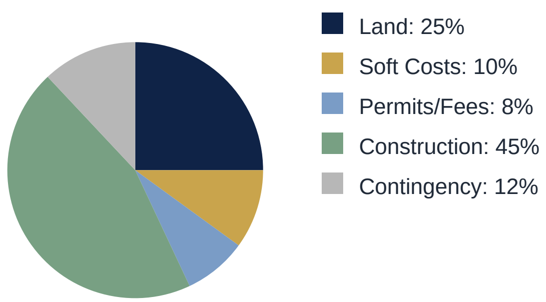
Entitlement Strategy

The best entitlement strategy is built before closing. Developers should know the preferred plan, fallback plan and walk-away point before spending heavily.

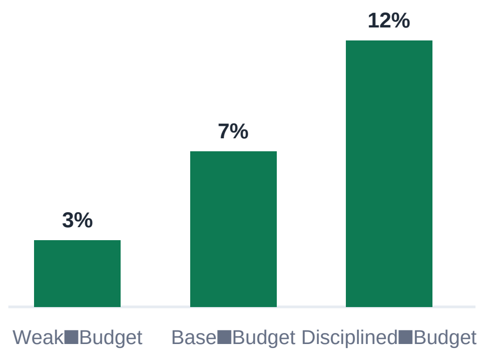
Development Budget Framework

Strong underwriting separates land price from total project cost. The purchase price is only one piece of the capital stack. Site work, engineering, permits, financing and contingency can materially change returns.

Illustrative Total Project Cost Mix



Budget Discipline: Contingency Matters



Category	Typical Contents	Risk if Missed
Land	Purchase price, closing, legal	Overpaying early
Soft Costs	Survey, civil, architectural, legal	Underwriting gap
Entitlements	Applications, hearings, consultants	Timeline delays
Site Work	Clearing, grading, roads, stormwater	Major cost overruns
Construction	Vertical build cost	Margin compression
Financing	Interest, fees, reserves	Cash flow stress
Contingency	10-15% reserve	No protection

SAMPLE DEAL SNAPSHOT

Sample Development Pro Forma Snapshot

This simplified example is for discussion only. The purpose is to show how land price, cost assumptions and exit value interact. A real project would require quotes, consultant input, financing terms and market-specific sales comps.

Line Item	Illustrative Amount	Notes
Land Acquisition	$300,000	Target 1-acre parcel / small project basis
Due Diligence + Closing	$25,000	Survey, legal, inspections, reports
Engineering + Permits	$65,000	Civil, architecture, submissions
Site Work / Utilities	$150,000	Grading, utility connections, stormwater
Vertical Construction	$650,000	Varies heavily by product and specs
Financing / Carry	$75,000	Interest, fees, reserves
Contingency	$125,000	Approximately 10-15% depending on risk
Total Project Cost	$1,390,000	Before overhead and profit allocation
Target Exit Value	$1,650,000	Must be supported by comps
Illustrative Spread	$260,000	Pre-tax, before final adjustments

Underwriting Lesson

Key lesson: the land only looks attractive if the full project budget, approval risk and exit value support the deal. Cheap land with expensive unknowns can be more dangerous than expensive land with a clear path.

DEVELOPMENT TIMELINE

Typical Development Timeline

The best opportunities are planned backwards from the exit. Developers should understand the timeline from acquisition through delivery and identify which stages create the most uncertainty.

Acquisition > **Due Diligence** > **Entitlements** > **Site Work** > **Vertical Build** > **Delivery**

Stage	Typical Duration	Key Output
Acquisition	30-60 days	Contract, deposits, diligence rights
Due Diligence	30-90 days	Site, utility, zoning and budget validation
Entitlements	3-12+ months	Approvals, permits or zoning path
Site Work	2-6 months	Grading, utilities, roads, stormwater
Vertical Build	6-18 months	Homes, inspections, COs
Delivery / Exit	Ongoing	Sales, refinance, hold or disposition

Time = Capital

Timeline risk equals money risk. Every month of delay can increase interest, taxes, consultant fees and opportunity cost.

Risk Management Framework

Development returns are created by managing risk, not ignoring it. The strongest investors and lenders want to see that risk has been identified before capital is committed.

Risk	Warning Sign	Mitigation
Entitlement	Requires rezoning with uncertain support	Pre-application meeting, local counsel
Utility	No confirmed sewer/water path	Letters, engineer review, cost estimate
Construction	Unpriced site work	Early contractor input
Market	Weak comps or slow absorption	Conservative exit assumptions
Financing	Short-term debt mismatch	Adequate reserves and realistic timeline
Environmental	Creeks, wetlands, fill, contamination	Phase I / specialist review

Investment Discipline

The ideal deal is not risk-free. It is a deal where the risks are known, priced and manageable.

The Development Team

Residential development is a team sport. A project can fail because of one weak consultant, one missing utility answer or one unrealistic budget assumption. Building the right network is part of the development business.

Role	Contribution
Land Broker	Identifies opportunities and market comps
Civil Engineer	Tests feasibility, yield, grading, utilities and
Surveyor	Confirms boundaries, easements, topography
Land Use Attorney	Guides zoning, contracts and entitlement strateg
Builder / GC	Validates construction pricing and execution
Lender / Capital Partner	Structures acquisition and construction capital
Realtor / Sales Team	Confirms exit value and buyer demand

Izad Developments is designed to sit at the center of this team: sourcing opportunities, evaluating risk, coordinating professionals and moving viable projects toward execution.

WHY IZAD DEVELOPMENTS

Why Work With Izad Developments

Izad Developments combines construction-industry experience with a focused Georgia development strategy. The company is positioned to evaluate opportunities through both a real estate lens and an execution lens.

- 15+ years of construction materials and builder-facing industry experience through General Building Material.
- Practical understanding of construction inputs, contractor relationships and project execution challenges.
- Focused market strategy across Metro Atlanta and North Georgia rather than unfocused national deal chasing.
- Long-term approach to land acquisition, relationships and value creation.
- Open to strategic conversations with brokers, lenders, builders, landowners and capital partners.

Positioning

For brokers and landowners, Izad Developments aims to be a serious, responsive and disciplined buyer. For lenders and investors, the objective is to underwrite conservatively and execute professionally.

CONTACT & SOURCES

Contact & Next Steps

If you are a landowner, broker, lender, builder or investor with a residential development opportunity in Metro Atlanta or North Georgia, Izad Developments welcomes strategic conversations.

Website

LinkedIn

Izad Developments

Website: izaddevelopment.com

Email: sohrab@izaddevelopment.com

Market Focus: Metro Atlanta

Market Data Sources Used

- Atlanta Regional Commission - 2025 population estimates for the 11-county Atlanta region.
- Census Reporter / U.S. Census ACS 2024 profile for Atlanta-Sandy Springs-Roswell, GA metro area.
- FRED, Federal Reserve Bank of St. Louis - S&P Cotality Case-Shiller GA-Atlanta Home Price Index.
- Bureau of Labor Statistics - Atlanta-Sandy Springs-Marietta, GA Economy at a Glance.
- FHFA House Price Index methodology notes for single-family price movement.