

# Iris Pointe

**158.69± ACRES PLANNED FOR 250 TOTAL LOTS  
(170 SFD/ 80 ATT) WITH LDP  
CITY OF GRIFFIN | SPALDING COUNTY | GEORGIA**

**EXCLUSIVE OFFERING**

## Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of ***Iris Pointe, 158.69± Acres Planned for 250 Total Lots (170 SFD/80 ATT) with LDP in the City of Griffin (Spalding County), Georgia*** ("Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Ackerman & Co. and Pioneer Land Group. ("Broker") and the Owner ("Owner"). This Offering Memorandum was prepared by Broker, and the information contained herein has been obtained from sources that Broker deems to be reliable, and Broker has no reason to doubt its accuracy. However, neither Owner, its affiliates, officers, directors or employees, nor the Broker, nor any other party, make any warranty or representation, expressed or implied, as to the accuracy or completeness of the information contained herein, including but not limited to financial information and projections, and any engineering and environmental information and any downloadable files. Prospective purchasers should make their own investigations, projections, and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering inspections as they deem necessary to determine the condition of the Property. Ackerman & Co. and Pioneer Land Group represent the Owner in this transaction and makes no representations, expressed or implied, as to the foregoing matters.

**This Offering Memorandum is exclusively presented by the Broker. For additional information or to schedule a property tour, please contact:**



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# The Opportunity

**Ackerman & Co.** and **Pioneer Land Group** are pleased to present for sale **158.69± acres planned for 250 Total Lots (170 SFD/80 ATT) with LDP in the Iris Pointe Subdivision in Spalding County, Georgia.**

**Iris Pointe** offers the following attributes:

- Located in Spalding County and located approximately 13 miles from the Hwy 16 and I-75 interchange.
- Just south of the Lakes at Green Valley, a 570-acre mixed use development located on Hwy 16. The Lakes is the first “eco” mixed-use park in Georgia. The industrial component of the development will provide approximately 2.5 million square feet of industrial space.
- Downtown Griffin, nestled in the heart of Spalding County, Georgia, embodies the perfect blend of historic charm and modern vibrancy. With its tree-lined streets, historic architecture, and bustling local businesses, downtown Griffin offers a unique and inviting atmosphere for residents and visitors alike.
- The average price of a new detached home in 2023 for Spalding County was \$418,000 which is a 12% increase from 2022.
- **Iris Pointe** is zoned and has a Land Disturbance Permit in place for 170 SFD homes and 80 townhouses.
- The community will be served by a large park area with playground and pavilion, dog park, pocket parks, and walking trails (2.25 miles).
- Designed with 100% of the homes being Slab Lots.

Interested parties should submit a letter of intent (“LOI”) pursuant to the terms outlined in the Process section of this Offering Memorandum.

DOWNTOWN GRIFFIN, GA

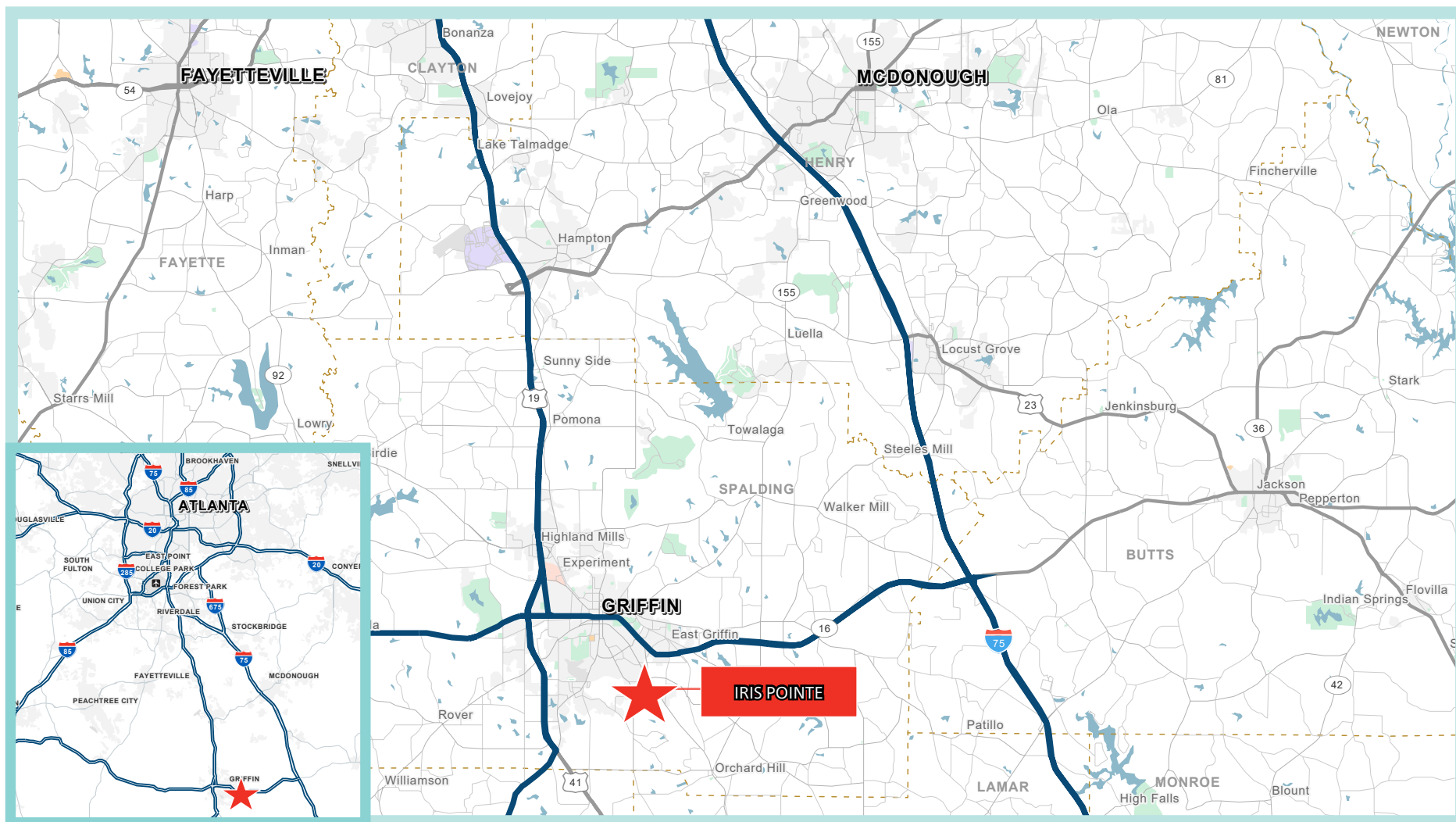


LAKES AT GREEN VALLEY SITE

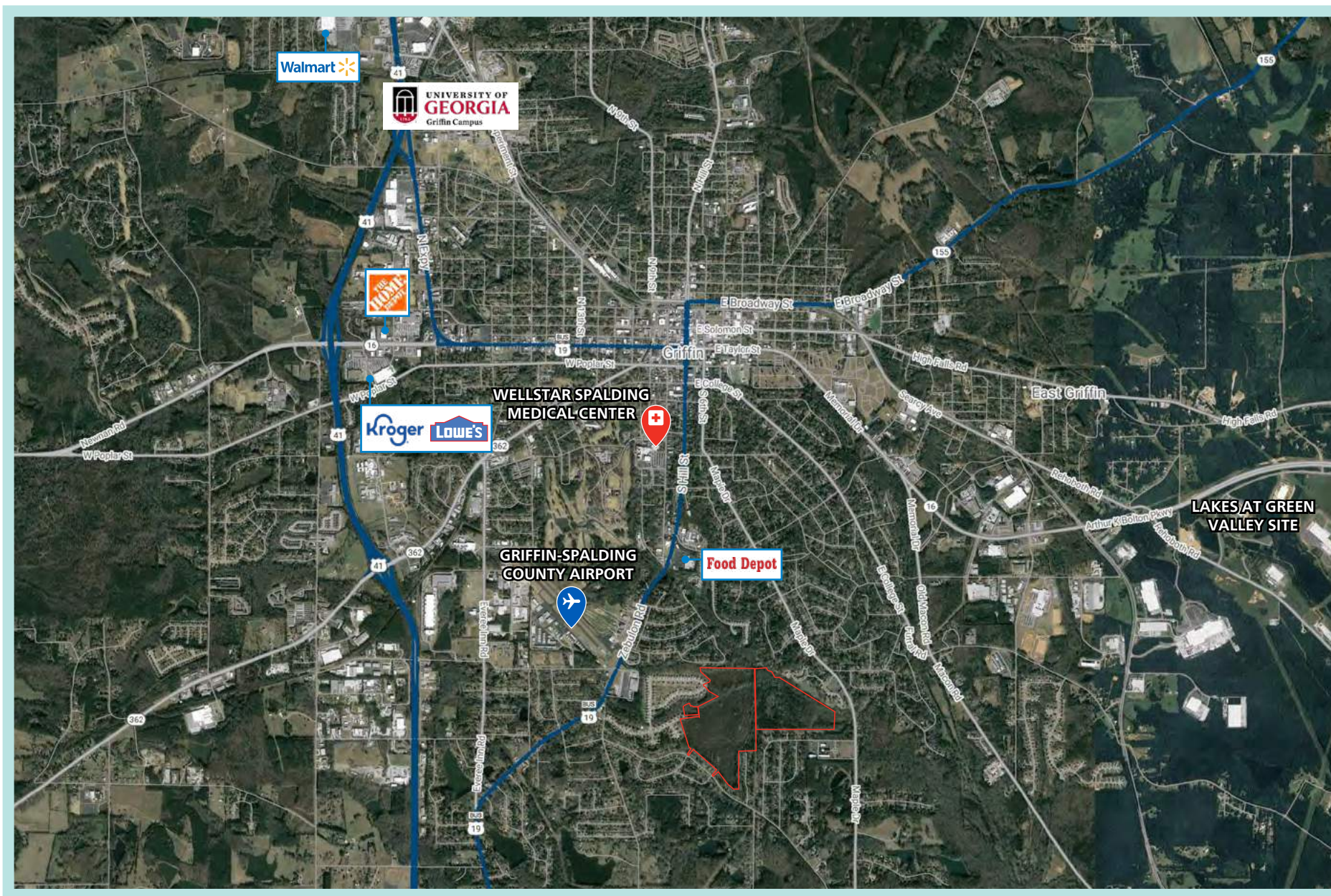


# The Property

**Iris Pointe** is located with frontage on Maddox Road and Cole Water Lane in Spalding County, Georgia, 30097. The parcel IDs are 044D-01-211, 044C-01-003 and 040-01-001.



## HIGH ALTITUDE AERIAL WITH NEARBY AMENITIES



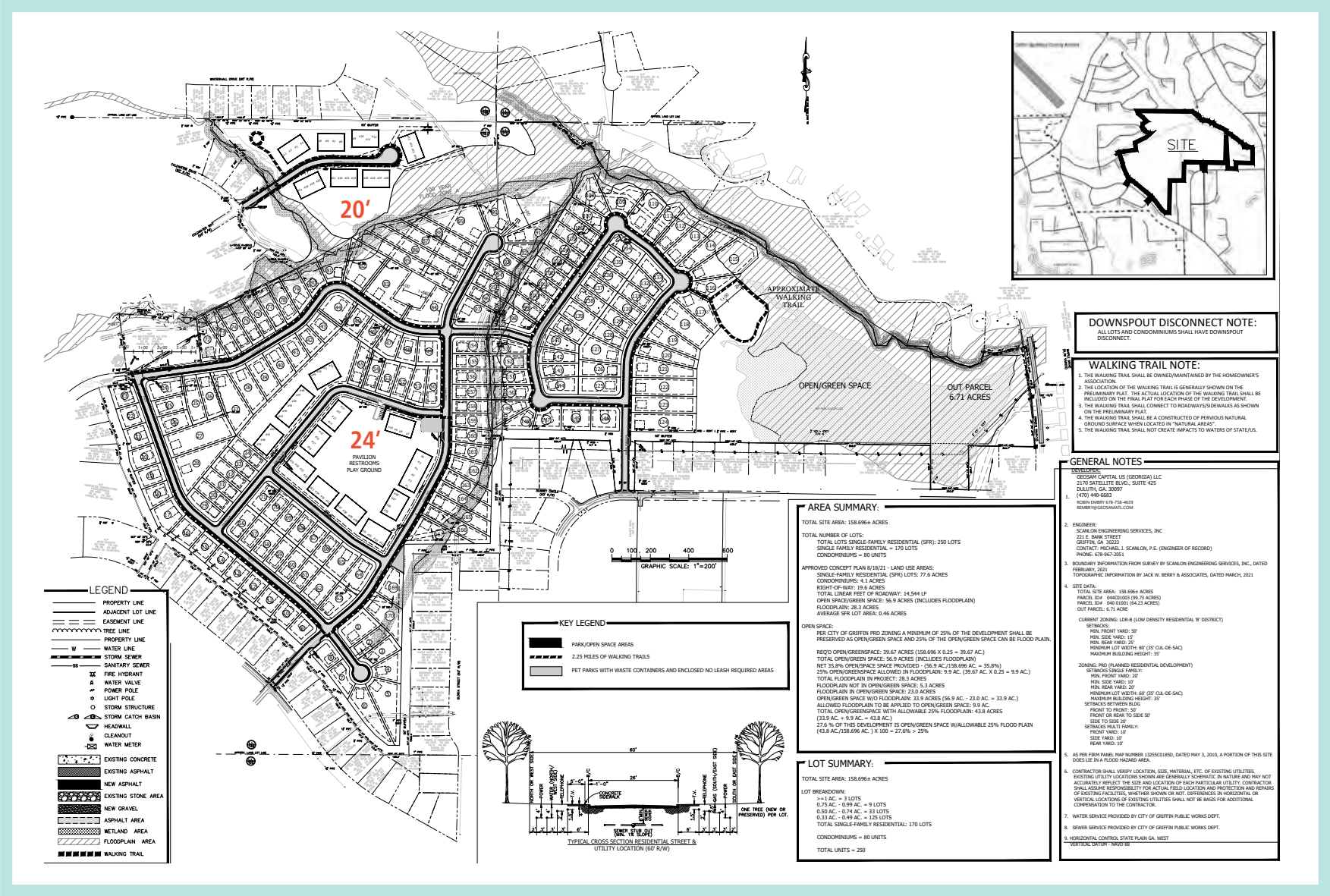
## LOW ALTITUDE AERIAL



## TOPOGRAPHY MAP WITH HYDROLOGY



LDP PLAN



## ADDITIONAL DETAILS:

### ZONING

**The Property** is currently zoned PRD and LDR-B in the City of Griffin with the following requirements:

- Amenity Requirements**..... Large park area with playground and pavilion, dog park, pocket parks and walking trails (2.25 miles)
- Minimum Heated Area** ..... 1,800 SF
- Design Standards** ..... 100% of the homes must have at least a 3 foot water table on front side of the home in addition to the 50% brick, stone, or shake, requirement in Section 605F.1(b).
- No rentals allowed accept through HOA approved hardship.**
- Minimum Lot Width (SFD)** ..... 60'
- Minimum Lot Width (TH)** ..... 20' and 24'
- The attached units are set up as condos.
- Side Yard Setback** ..... 10'

### UTILITIES

Water and Sewer Services will be provided by the City of Griffin.

### SCHOOLS

SCHOOL	DISTANCE IN MILES
<b>ELEMENTARY SCHOOL</b>	
Crescent Road Elementary	2.0 Miles
<b>MIDDLE SCHOOL</b>	
Rehoboth Road Middle	5.6 Miles
<b>HIGH SCHOOL</b>	
Spalding High	2.5 Miles



# The Market

The Atlanta MSA is the 6th largest metro region in the country by population, recently surpassing Philadelphia and DC on the Top 10 list. Nearly 340 new residents moved to Atlanta per day in 2023, and the population has grown more than 830,000 (+14%) over the last 10 years. The current rate of population growth is expected to continue through the end of the decade, and the metro area is expected to surpass 7,200,000 by 2030 (Atlanta Regional Commission).

- Median household income has increased +7% over the last 5 years and is up more than +22% over the last 10 years. Household income has benefited from Atlanta's extremely diverse economy and is being driven by the expansion of Atlanta's financial, technology, healthcare/biomedical, and manufacturing/logistical sectors.
- The combination of strong demand and extremely low inventory has resulted in significant home price growth in recent years. The Atlanta MSA's Home Price Index increased by nearly +9% during 2023 and has increased by +73% and +155% over the last 5 and 10 years, respectively.
- Hartsfield-Jackson International Airport is home to more than 63,000 jobs. This airport is considered the world's busiest airport in both passengers and number of flights. The 5th runway and the new Maynard Jackson International Terminal are both complete. With the growth of the airport, it will continue to be a large job contributor for this area of Metro Atlanta.
- There are 17 Fortune 500 companies and 14 Fortune 1000 headquartered in the Atlanta MSA, including UPS, The Home Depot, Coca-Cola, and Delta Airlines.



DOWNTOWN ATLANTA



MAYNARD JACKSON INTERNATIONAL TERMINAL

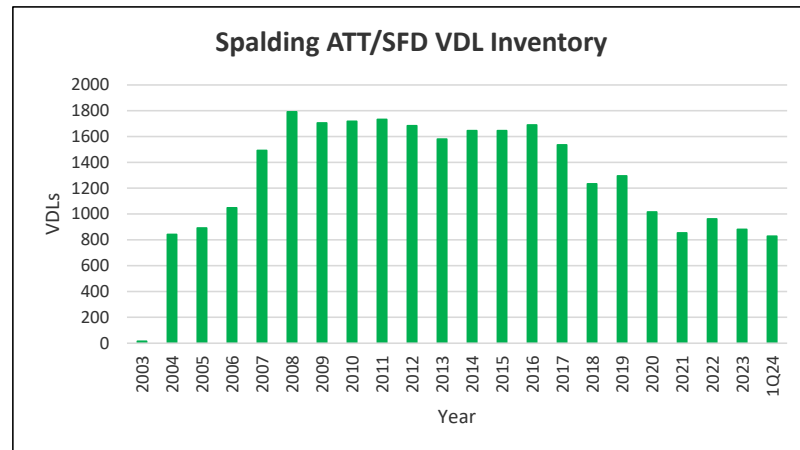
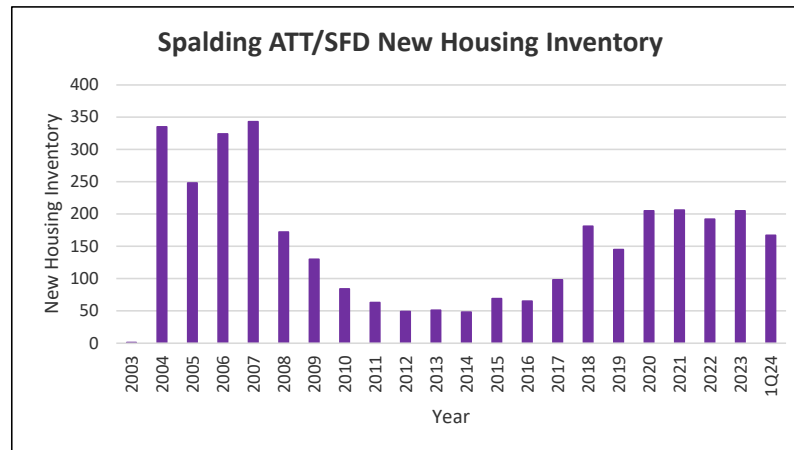
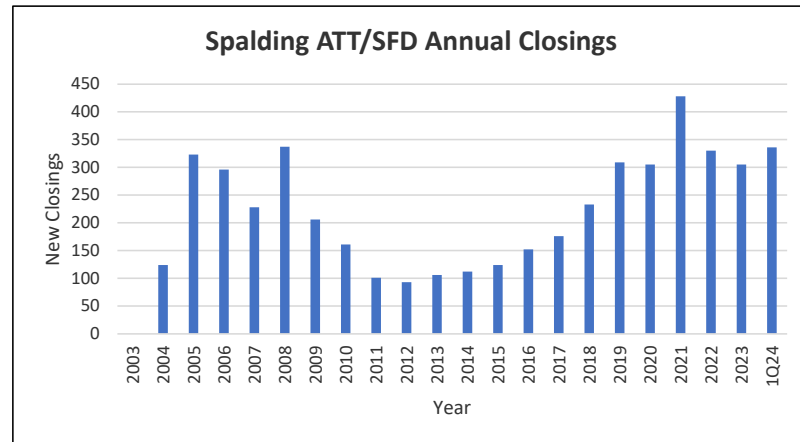
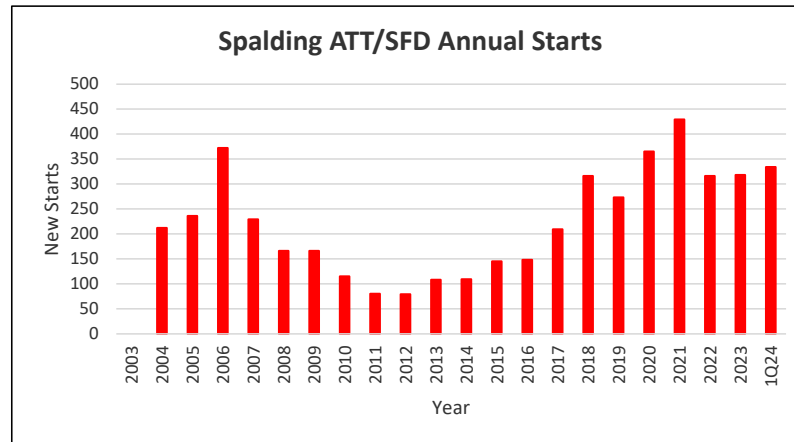
**The Property** is located just south of historic downtown Griffin, the heart of Spalding County, Georgia. The county boasts a significantly lower cost of living compared to the Atlanta metropolitan area, which translates to attractive housing options. The area offers to a variety of charming amenities, recreational activities, and easy access to major economic drivers:

- Griffin's historic downtown district exudes charm, featuring captivating brick storefronts housing unique shops and restaurants. This blend of historical significance and modern conveniences creates a unique and inviting atmosphere.
- While downtown Griffin offers a delightful selection of local shops and restaurants, major shopping destinations like the Tanger Outlets in Locust Grove are located just north of I-75.
- Griffin offers exceptional activities for outdoor enthusiasts, including Wyomia Tyus Olympic Park, Quarry's Edge Park and several golf courses.
- The UGA Griffin campus is an extension of the University of Georgia located in Griffin, Georgia. It primarily focuses on agricultural and environmental research, education, and outreach.
- Griffin boasts a healthy and diversified job market, catering to a range of industries including manufacturing (Caterpillar, CareMaster Medical Services and Norcom Industries) and healthcare (Wellstar Spalding Medical Center).

With all of the surrounding amenities, convenient access to the interstate, a strong job market, and a thriving city, **the Property** is an excellent opportunity for a builder to establish a presence in this market.



## SPALDING NEW HOME 20 YEAR REVIEW



Year	Annual Starts	Annual Closings	New Housing Inventory	VDL Inventory
20 Year Average (2005-1Q24)	226	233	152	1,362
10 Year Average (2015-1Q24)	285	270	153	1,194
5 Year Average (2020-1Q24)	352	341	195	908

## SPALDING COUNTY DETACHED HOUSING AND LOT ANALYSIS

Through 2023, Spalding County continued to show signs of growth. Houses built in 2005 or later have an average resale price of \$368,000. Below are the new house sales for Spalding County from 2020 - 2023:

YEAR	%TOTAL METRO ATLANTA SFD NEW SALES	# OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2020	1%	270	\$251,000	
2021	2%	343	\$316,000	+25.9%
2022	2%	255	\$372,000	+17.7%
2023	1%	139	\$418,000	+12.4%

Below are the highlights for this market through 1Q24:

- Annual starts were 251.
- Annual closings were 293.
- There is currently a 32.3 months supply of VDLs in this market.
- There is only a 5.0 month supply of housing at this time.

## SPALDING HIGH SCHOOL DETACHED HOUSING AND LOT ANALYSIS

Through 2023, Spalding High School continued to show signs of growth. Houses built in 2005 or later have an average resale price of \$375,000. Below are the new house sales for Spalding High School from 2020 - 2023:

YEAR	%TOTAL SPALDING COUNTY SFD NEW SALES	# OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2020	74%	201	\$257,000	
2021	59%	202	\$352,000	+37.0%
2022	69%	176	\$391,000	+11.1%
2023	88%	122	\$424,000	+8.4%

Below are the highlights for this market through 1Q24:

- Annual starts were 180.
- Annual closings were 207.
- There is currently a 34.3 month supply of VDLs in this market.
- Of the remaining VDLs, 83% are located in subdivisions with an active builder.

# Proposal Requirements

The **158.69± acres planned for 250 lots (170 SFD/80ATT) with LPD** is offered in bulk.

All Offers are due no later than **Wednesday, June 5, 2024, at 5:00 PM EST.**

Interested parties should submit proposals in the form of a proposed term sheet that includes the following information:

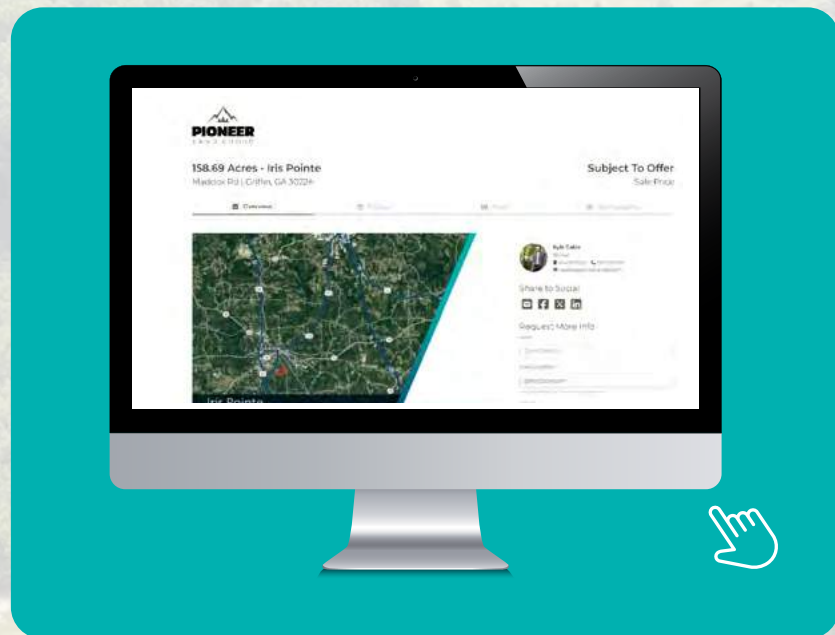
- Price
- Earnest money
- Due diligence period
- Closing period
- Contingencies
- Overview of purchaser including financial capabilities

**We are available to discuss the project and address any questions at your convenience.**



# Support Information

Below are files that are related to **Iris Pointe** and may be downloaded.\* Click the links to open the files.



\*We advise that these files be downloaded to a desktop computer and not on a mobile device as they may not be compatible.



## MEET OUR TEAM

The **Ackerman/Pioneer Land Advisory Group (APLG)** has represented owners in land sales that have paved the way for many noteworthy housing and commercial real estate developments across the Southeast.

The team has brokered **\$600+ million** in transactions.

### FOR MORE INFORMATION, CONTACT:



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