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Relatively OK home market lures Lennar

Atlanta Business Chronicle - by [Lisa R. Schoolcraft](#) Staff Writer

One of the nation's largest home builders is eyeing an entrance into the Atlanta market.

Miami-based **Lennar Corp.** has been scouting the market for several months, but the company has not yet put a contract on any land, said Michael Inman, president of Lennar's Atlanta division, who previously was head of Lennar's Carolina division.

Inman recently turned over the Carolinas operation to another manager and is actively looking for local projects.

"Atlanta is the one major market in the U.S. that we don't currently build in," he said.

Lennar builds affordable, move-up and retirement homes primarily under the Lennar brand. Lennar will build homes in Atlanta in the \$300,000 to \$600,000 price range, Inman said, adding however that a time line to start construction has not been determined.

Also entering the market is Calabasas, Calif.-based home builder **Griffin Industries**, which plans to enter Atlanta as a developer.

"We are in the midst of doing some due diligence on a couple of properties in the overall Atlanta market to see what our best opportunities are," said Larry Kruger, Griffin Industries' executive vice president.

A privately held firm that started home building in 1903, Griffin Industries will be "more of a master-plan land developer than a home builder [in Atlanta]," Kruger said. Griffin is scouting parcels in North Atlanta anywhere from 500 acres to 1,800 acres.

The Atlanta division is being formed by Matt Griffin, who will likely expand his family's company into markets in North Carolina and Florida, Kruger said.

The moves by Lennar and Griffin show that while the overall U.S. housing market is down, compared with other cities Atlanta is a great market.



Adding Value LLC

ph. 770-889-2034

www.AddingValueLLC.com