

2026



IRON SUMMIT

DEVELOPMENT GROUP

STUDENT HOUSING & MULTIFAMILY INVESTMENT OPPORTUNITY

ABOUT US

Iron Summit Development Group is a real estate development company focused on the acquisition and construction of student housing and multifamily assets in high-growth U.S. markets.

The company seeks to partner with equity investors to develop institutional-quality assets in supply-constrained markets with strong demand fundamentals.

Initial focus includes select university-anchored and urban infill opportunities with clear value creation and long-term growth potential.





LUIS ROSALES

STRATEGIC PARTNER

Luis Rosales is a seasoned construction and renovation executive with more than 27 years of hands-on experience leading multifamily development and rehab initiatives across the Southeast. He started his career in 1997 as a laborer in South Florida and has since held pivotal leadership roles, including Project Manager, Director of Operations, Vice President of Operations, and CEO. In the last 15 years, Luis has overseen more than \$55 million in renovation and construction projects, delivering high-quality upgrades for multifamily and student housing communities across Florida, Georgia, Mississippi, Alabama, Tennessee, North Carolina, and California. A hands-on leader with a strategic mindset, he emphasizes safety, quality, and collaboration with owners, lenders, and tenants. Luis' track record reflects a commitment to operational excellence, team, and value creation through thoughtful planning, strict cost control, and schedule discipline.



2026

PROJECT SPOTLIGHT

LUIS ROSALES

LUMEN ABOVE RAILROAD PARK BIRMINGHAM, AL

Lumen is a Student Housing property in Birmingham Alabama Consisting of 207 modern student friendly apartments near UAB Campus. IRG Performed Emergency Mitigation and Restoration on 47 Units (141 Beds). Expedited Project Timeline consisted of 5 months to minimize resident impact. Project consisted on acquisition and sourcing of finishes to match existing for timely delivery. Value 4.7 Million





RANDALL C. DRAGON

STRATEGIC PARTNER

Randall is Co-Founder and Principal of The Dragon Group, LLC, with over 22 years of experience leading construction and development projects across office, mixed-use, aviation, innovation, and higher education.

A recognized leader in ESG and sustainability, Randall has led 60+ LEED and sustainable projects for clients including Hilton, AC Hotels, Microsoft, and Blue Cross Blue Shield. He is a LEED® Accredited Professional and recipient of ENR Southeast Top 20 Under 40.



2026

PROJECT SPOTLIGHT

RANDALL C. DRAGON —

MOREHOUSE COLLEGE RESIDENCE HALL



EXTERIOR VIEW -
BROWN ST.



EXTERIOR VIEW -
LOWERY BLVD.



EXTERIOR VIEW -
WESTVIEW DRIVE

2026

HOW WE DELIVER VALUE

LEVERAGING 50+ YEARS OF COMBINED
DEVELOPMENT, CONSTRUCTION, AND
SUSTAINABILITY EXPERTISE TO DELIVER
HIGH-QUALITY, EFFICIENT, AND
PROFITABLE STUDENT HOUSING AND
MULTIFAMILY PROJECTS

IRON SUMMIT

LEADERSHIP & EXECUTION

- **Proven Leadership:** Luis Rosales (27+ yrs, \$55M+ multifamily/renovation projects) and Randall Dragon (22+ yrs, sustainable construction)
- **Ground-up & Redevelopment:** New builds and renovations in the southeastern United States
- **Strategic Site Selection:** University-adjacent and high-demand urban/suburban markets



VALUE & PERFORMANCE

- **Efficient Execution:** Cost-controlled, on-time, ESG-aligned construction
- **Value Optimization:** Design, construction, and operational expertise maximize rental income and long-term performance

NATIONAL DEVELOPMENT AND CONSTRUCTION DEMAND

MULTIFAMILY HOUSING MARKET



RENTAL HOUSING DEMAND

Multifamily construction remains a major part of U.S. housing starts, with apartment starts in 2025 rising to an annualized pace of ~355,000 units.



ONGOING DEVELOPMENT

The number of multifamily units under construction remains significant (hundreds of thousands), signaling ongoing development work for builders and contractors.



PRE-PANDEMIC LEVELS

Multifamily development has normalized to pre-pandemic levels (~12–13 units per 10,000 people), suggesting a stabilization in the volume of future projects.



THE SOUTH REGION OUTPERFORMS

The South delivered roughly 265,613 multifamily units in 2025, far more than any other U.S. region, reflecting that developers continue breaking ground on large rental projects where population and job growth remain strong.

2026

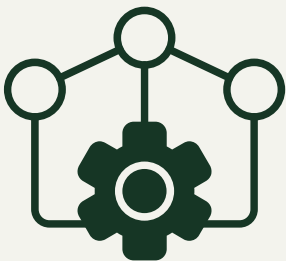
NATIONAL DEVELOPMENT AND CONSTRUCTION DEMAND

STUDENT HOUSING MARKET



STUDENT HOUSING OCCUPANCY REACHED

~95.1% at the start of the 2025 academic year — one of the highest levels since 2019 — demonstrating strong leasing activity across major campuses.



SUPPLY PIPELINE INSIGHTS

The delivery of new purpose-built student housing slowed — only ~22,000 beds in 2025, down ~42% from 2024 — which can support leasing performance as near-term supply tightens.



PRELEASING MOMENTUM

Preleasing levels hit ~93.7% in August 2025, ahead of the previous year, indicating sustained demand ahead of move-ins even as rent growth moderates.



ABSORPTION STRENGTH

Roughly 52,000 beds were absorbed in 2024, the strongest demand since 2015, reflecting robust market absorption of new inventory where it is delivered.

WHY DEVELOPMENT ACTIVITY STILL MATTERS

01

NEW PROJECTS

Developers continue commissioning new projects even as overall permit counts fluctuate, creating demand for experienced development execution partners.

02

BUILDING PIPELINE

Stabilizing multifamily starts and completions show that the construction pipeline hasn't disappeared — it is evolving and moving into later-stage work requiring skilled delivery.

03

OPERATOR DEMAND

Student housing projects at major campuses demonstrate targeted build-for-operator demand that is site-specific and less commoditized than general housing.

01

SOUTHEAST MARKETS

Many Sun Belt and Southeastern markets remain among the most active regions for new multifamily construction, driven by population growth, migration, and employment trends.

02

ATLANTA GROWTH

Atlanta specifically has seen multifamily permitting levels above national pandemic-era averages, contrasting broader nationwide declines, highlighting strong localized development demand.

03

SCHOOL EXPANSION

University centers in the Southeast continue to expand housing infrastructure, both on- and off-campus, indicating repeat development opportunities tied to higher education growth.

SOUTHEAST AND NATIONAL GROWTH DRIVERS

TARGET ASSET PROFILE

SCALABLE DEVELOPMENT FOR STUDENT HOUSING & MULTIFAMILY

We develop ground-up and selective redevelopment projects in high-demand university and urban/suburban markets. Student housing projects typically range 150–400 beds, multifamily 60–200 units, with costs of \$8M–\$50M and timelines of 12–30 months, delivering repeatable, institutional-quality solutions for operators and investors.



STUDENT HOUSING

- Purpose-built, off-campus developments
- Located within X miles of major universities
- Mid- to high-density projects
- Modern unit layouts and amenity packages
- Designed for operational efficiency and durability

PROJECT SCALE

- Typical Unit Count: 150–400 beds
- Development Cost: \$10M – \$40M per project
- Density / Layout: 3–5 story buildings, mid-to-high density, modern unit configurations
- Construction Timeline: 12–24 months from groundbreaking to lease-up
- Target Markets: University-adjacent locations with strong enrollment trends
- Exit / Handover: Delivered turnkey for operators or institutional owners



MULTIFAMILY

- Class A or B rental communities
- Urban or suburban infill locations
- Workforce-oriented or market-rate pricing
- Ground-up or selective redevelopment
- Designed for long-term operational performance

PROJECT SCALE

- Typical Unit Count: 60–200 units per building / 150–400 units for larger communities
- Development Cost: \$8M – \$50M per project
- Building Type: Class A or B, urban or suburban infill
- Construction Timeline: 12–30 months depending on scale and permitting
- Target Markets: Growth metros in the Southeast (Atlanta, Charlotte, Dallas, Austin) and other high-demand urban areas
- Exit / Handover: Ground-up delivery to developers, REITs, or institutional investors

CONSTRUCTION DELAYS & COST OVERRUNS

Detailed budgets, experienced project management, pre-negotiated vendor contracts, conservative contingency (~5–10% of project costs)

MARKET DOWNTURN & RENT PRESSURE

Focus on university-adjacent and high-demand Southeast markets; short lease-up cycles; conservative underwriting

RISK & MITIGATION

PROACTIVE RISK MANAGEMENT BUILT INTO EVERY PROJECT

PERMITTING / REGULATORY DELAYS

Our teams local development knowledge, pre-approval site analysis, prioritize sites with clear entitlement paths

OPERATIONAL RISK FOR OPERATORS

Deliver turnkey, high-quality assets; ESG-driven design to improve efficiency and reduce operational costs

We apply a disciplined approach to identifying and mitigating risk across development, construction, and market cycles. By prioritizing sites with clear entitlements, underwriting projects conservatively, maintaining contingency reserves, and leveraging deep construction and operational experience, risks related to cost overruns, delays, and market volatility are actively managed. This structured approach is designed to protect capital, maintain schedule certainty, and deliver consistent outcomes for partners and clients.

GROWTH FROM LAUNCH TO SCALABLE PLATFORM

TIMELINE

A clear, milestone-driven roadmap designed to establish the company, execute initial projects, and scale into a repeatable student housing and multifamily development platform across high-growth Southeastern markets.

01

02



COMPANY FORMATION

PHASE 1 (0–3 MONTHS)

- Register entity, legal setup, insurance
- Establish core partners and investors
- Establish banking and financial systems



PIPELINE DEVELOPMENT

PHASE 2 (3–6 MONTHS)

- Identify initial 3–5 target projects in Southeast
- Conduct site analysis and preliminary budgets
- Secure first equity partner commitments

Focused on delivering initial developments on time and on budget, while building the operational systems, partnerships, and pipeline necessary to scale into a repeatable student housing and multifamily development platform.

INITIAL PROJECTS AND SCALING WITH DISCIPLINE

TIMELINE

03

04



PROJECT EXECUTION

PHASE 3 (6–12 MONTHS)

- Break ground on 1–2 pilot projects
- Budget range: \$8M–\$40M per project
- Construction timeline: 12–24 months for student housing, 12–30 months for multifamily



SCALE & EXPANSION

PHASE 4 (12–24 MONTHS)

- Expand to additional Southeast markets
- Target portfolio of 5–10 active projects
- Build repeatable systems for project execution and value delivery

PROJECT ECONOMICS

\$8M - \$50M

PER DEVELOPMENT

150-400

BEDS FOR
STUDENT HOUSING

60-200

MULTIFAMILY
HOUSING UNITS

12-30 MO.

CONSTRUCTION TIMELINE

REVENUE MODEL

3-5%

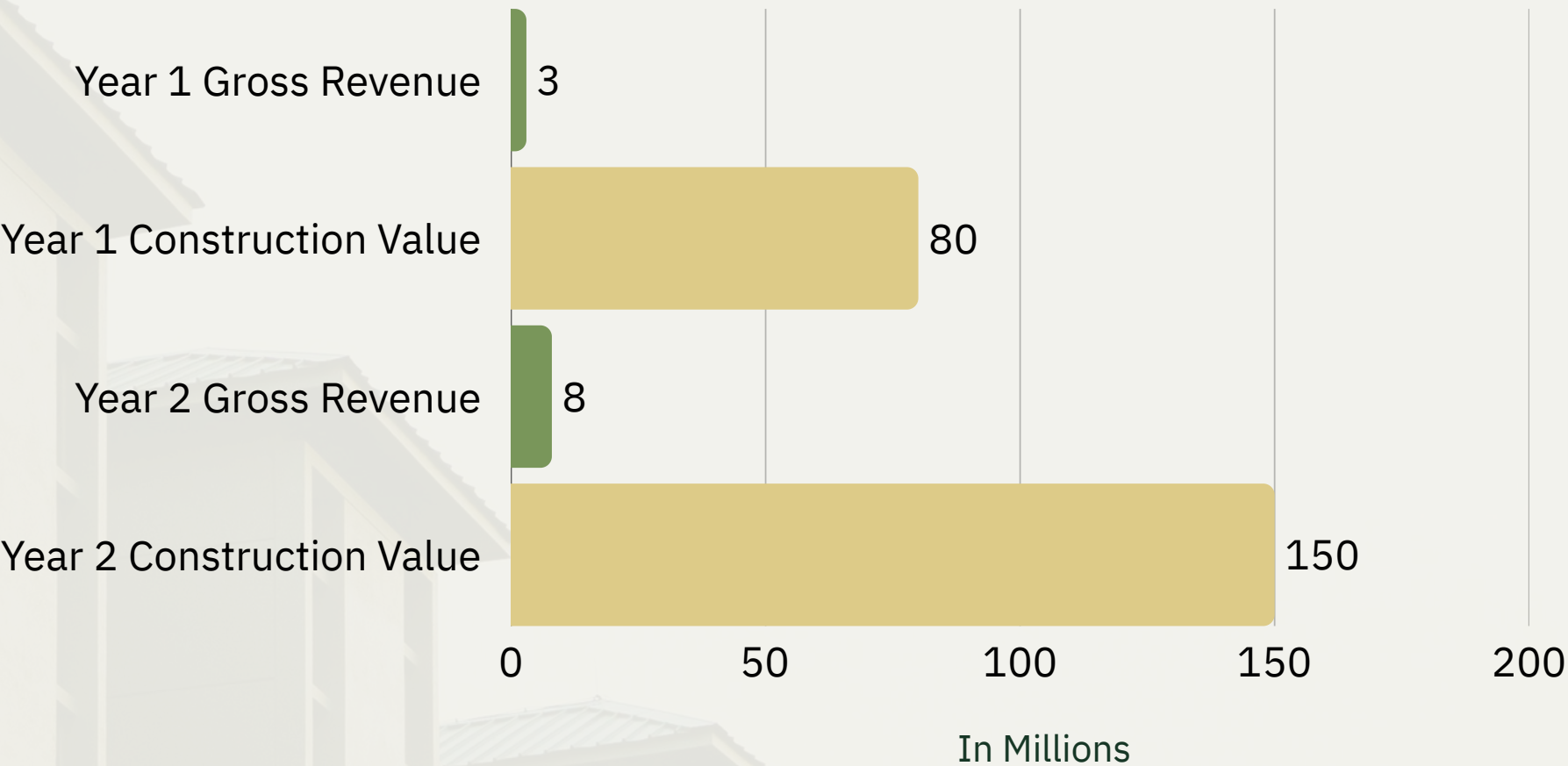
OF TOTAL
PROJECT COST

1-2%

DEVELOPMENT/
ADVISORY FEES

4-7% TOTAL FEE POTENTIAL PER PROJECT

PLATFORM REVENUE TARGETS



PROFITABILITY TARGETS

- Target EBITDA Margin: 20-30%
- Break-Even Timeline: Within 12 months of first project start
- Capital Efficiency: Limited balance-sheet exposure through fee-based model

2026

INVESTMENT OPPORTUNITY & NEXT STEPS

PARTNERING TO BUILD A
SCALABLE DEVELOPMENT PLATFORM

We are seeking strategic equity partners to launch and scale a student housing and multifamily development platform in high-growth Southeast markets. Our fee-driven, capital-efficient model is led by experienced operators and designed to deliver repeatable, institutional-quality projects.

LET’S BUILD LONG-TERM
VALUE TOGETHER.





IRON SUMMIT
DEVELOPMENT GROUP

THANK
YOU

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FOR INQUIRIES