

Development Check List

The following outline items are representative of the variety of Development Tasks in check list format that must be co-coordinated and/or performed by the Developer/Owner either with their own personnel or through direction of retained consultants and outsourced contractors:

Land Acquisition

- Survey
- Title Commitment / Policy
- Utilities Availability: Sewer, Water, Electrical, Gas
- Zoning
- Restrictions
- Flood Plain
- Drainage: Retention / Detention / Off-site
- Sanitary Sewer Lines / Capacity
- Tree Survey
- Environmental Studies
- Topographical Survey
- Soil Tests: Bearing / Wet / Dry
- Water Lines
- Rights of Way
- Access
- Curb Cuts
- Easements; Set-Backs
- Visibility
- Signage
- Purchase Structure
- Financing
- Land Tract Partial Releases

Project / Site Feasibility

- Demographics: 1, 3, 5 Mile Radii
- Growth Patterns / Trends
- Employment Centers / Drive Times
- Area Amenities: Recreational, Entertainment, Shopping
- Market Absorption Dynamics: Historical & Projected
- Competition Analysis: Rent / Sale Structures; Absorption per Type
- Suggested Unit Types, Sizes and Mix
- Rent PSF and Per Unit per Month Projections
- Land / Unit Yield Ratio
- Land Cost per Unit
- Developable Scenarios: Low, Medium, High Densities
- Four side surrounding use

Feasibility Package

Market:

- Macro
- Micro

Comparables:

- Rents
- Sizes
- Occupancy per unit type
- Occupancy per market area
- Concessions
- Popular amenities

Chamber of Commerce Information

Other Media Info

Employment Base

Market Dynamics

Project Package

General Description

Site Plan

Floor Plans

Rendering (color)

Construction / Development Schedule

Preliminary Construction Budget: Hard Costs & Soft Costs

Detailed Construction Estimate / Line Item Quote

Capital Budget Schedule

Lease-up Schedule

Cash Flow Schedule

Summary Ratios

Pro Forms:

- Initial through Lease-up

- Projected stabilized

- Income & Expenses detailed

Financing

Preliminary Organizational Meeting

Legal

Issuer / Borrower

Underwriter

Financing Plan

Credit Documents

Appraisal / Feasibility

Final Approval Process

Funding

Architectural & Engineering

Sketch Plans
Preliminary Plans (Financing Package)
Site Preliminary
Architectural Preliminary
Engineering Preliminary
Preliminary Contractor Bids
Final Working Drawings & Specs / (red line)
Negotiated Bid
Permits:
 Planning
 Building
 Fire
 Flood
 Sewer
 Water
Highway / Transportation
Environmental Impact
Certificates of Occupancy

Contractor

Preliminary Bid
Negotiated or Hard Bid
Bond
Insurance
Contract Type
Final Plans & Specs
Draw Form
Draw Schedule / Holdback Provisions
Progressive Lien Waivers: G.C. & Subs
Inspections:
 Schedule
 Personnel
Sub-contractor Approval:
 Contracts
 Bonding
 Draw Schedule
 Shop Drawing Approval Procedure
 Change Order Procedure
 Punch List Procedure
 Certificate of Occupancy Procedure

Lender

(Interim Financing)
Loan Negotiation
Account Set-up:
Trust
Project Development
Operating Team:
 Loan Officers / Draw Officers / Inspectors
 Draw Forms / Draw Schedule