

## OVERVIEW OF THE DEVELOPMENT PROCESS

### Frequently Asked Questions

#### HOW DO WE START THE PROCESS?

The 1st step is getting our teams (in person or conference call) together to discuss your organization's vision for affordable housing.

At this meeting we will discuss the "who, what and where" of your proposed housing.

**For example—**

Who:	Seniors Special Needs—Severe Mental Illness (SMI) Special Needs—Physical Disability Homeless/Formerly Homeless Individuals/Families Families et cetera
What:	Permanent Supportive Housing Independent Senior Housing Community Centers Administrative Offices Family apartments or townhomes New Construction versus Adaptive reuse of an existing structure Type of unit (apartment, townhome, detached home) Number and size of units et cetera
Where:	Has a parcel been identified? If so, where? What information do you have for the parcel (existing structures, current zoning, surveys, etc) If not -what neighborhoods or areas are best suited for the proposed tenants of the development? et cetera

Since our development team includes architects, general contractors, a financial consultant and an attorney your housing idea will be quickly examined from all of our areas of expertise simultaneously.

#### WHAT HAPPENS AFTER THE "WHO, WHAT AND WHERE" KICKOFF MEETING?

The process starts with our investigation of the possibilities based on information gathered at our initial meeting and discussing the best options with you. We conduct this initial work at our own expense.

After determining the most fruitful direction we would discuss what type of mutually beneficial partnership we could form.

We are very flexible on this front. We have been involved in numerous projects with a different type of partnership tailored to each situation. Our fees typically come from the project budget as a percentage. The financial strategist on our team will account for all project costs (including our fee) within the budget/pro

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forma she will create for the chosen project direction. This translates to no out-of-pocket expense to your organization when you choose to work with our team. Depending on the use and the funding sources, there will be some predevelopment costs outside of the partnership. For example, a market study may need to be completed. These costs would be up to you to fund if they are required to apply for funds. (It should be noted that we may be able to find pre-development money to cover these costs as well).

### WHAT HAPPENS AFTER A PARCEL HAS BEEN SELECTED?

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We will begin to quickly determine what is allowed by code. This includes zoning research of setbacks and permitted uses. If your desired use is permitted without a variance we will begin the process of preliminary site planning.

If the desired use is not permitted under the current zoning code, we will work with the local zoning department to determine the best course of action with the parcel if a zoning variance is required.

Unfortunately, we often encounter “NIMBY” situations with our affordable housing developments. Our experience has shown us several methods and approaches to best handle potential issues with adjacent properties. We work together to leave “no stone unturned” on this front because without zoning/city approval the development may not be possible.

The architecture/contracting team members will begin to quickly develop and price out schematic building plans.

Simultaneously, our team financial expert will generate a pro-forma/budget for the proposed development including all typical project financial information including:

- Developments Costs such as:
  - Acquisition
  - Hard costs/construction costs
  - Professional Services (appraisals, market studies, etc)
  - Other soft costs (surveys, title and recording, etc)
  - Interim costs and financing costs
- Operating Costs
- Rents/Annual Cash Flow
- Potential Funding Resources and Amount of Funding Requested from each.

### WHAT HAPPENS AFTER THE ZONING IS IN PLACE AND PIECES OF THE FUNDING PUZZLE ARE COMING TOGETHER?

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We will work with you in refining the details of the proposed housing development.

We will issue final schematic design drawings of the proposed development to you for comments, ideas etc. After we finalize the design, our architecture team will begin work on drawings for permit and construction. While the drawings are being reviewed by the city/municipality (typically 4-6 weeks) we will bid the drawings out to numerous sub-contractors.

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Also at this time, our team financial expert will finalize funding layers and coordinate processing of funds.

### WHAT HAPPENS IF ZONING OR ANOTHER PIECE OF THE PUZZLE FALLS THROUGH?

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We know from experience that there must always be a backup plan of action for any proposed development. There are many ups and downs during the process. When something falls through we waste no time in formulating a plan of action to get our back up strategy up and running. Where there is a will, there is a way. Persistence and dedication bring our clients visions to reality.

### WHAT IF WE HAVE OUR OWN ATTORNEY OR ARCHITECT OR GENERAL CONTRACTOR OR FINANCIAL CONSULTANT?

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We are flexible! We are happy to work with the team you have assembled!

### HOW DOES YOUR COMPANY COMPARE TO SIMILAR ORGANIZATIONS?

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No one else brings you the same team of professionals under one roof. We offer architects, general contractors, financial consultants and an attorney all in one package saving you time and money! Other development groups may require you to retain any one of these professions at your expense. Our team handles all of these components "in-house".