

**RENTAL OR (FOR SALE) HOUSING DEVELOPMENT**

	<b>CONCEPT</b>	<b>FEASIBILITY</b>	<b>PRE-DEVELOPMENT PHASE</b>	<b>CONSTRUCTION</b>	<b>LEASEUP/ SALES</b>	<b>ASSET MANAGEMENT</b>
<b>WORK TO BE DONE</b>	<p>PROJECT MANAGEMENT CONCEPT</p> <ul style="list-style-type: none"> <li>- Define development goal(s)</li> <li>- Identify sites</li> <li>- Site control</li> <li>- Assemble team</li> </ul> <p>DESIGN CONSTRUCTION</p> <ul style="list-style-type: none"> <li>- Evaluate Sites, Market, Zoning</li> </ul>	<p>PROJECT MANAGEMENT:</p> <ul style="list-style-type: none"> <li>- market, zoning, neighborhood, relocation</li> </ul> <p>DESIGN CONSTRUCTION</p> <ul style="list-style-type: none"> <li>- Schematic Design, Preliminary Cost Estimates, Environmental Review</li> </ul> <p>FINANCE</p> <ul style="list-style-type: none"> <li>- Preliminary Financial Structuring,</li> <li>- Secure Predevelopment Funding</li> <li>- Determine Potential Funding Sources</li> </ul>	<p>PROJECT MANAGEMENT</p> <ul style="list-style-type: none"> <li>- Appraisals</li> <li>- Acquire site, property management</li> <li>- select property manager</li> <li>- owners rep in design</li> <li>- relocation</li> </ul> <p>DESIGN CONSTRUCTION</p> <ul style="list-style-type: none"> <li>- Design Development, Construction Documents</li> <li>- Construction Bids</li> </ul> <p>FINANCE</p> <ul style="list-style-type: none"> <li>- Refine &amp; Finalize Proformas (costs, operating budgets)</li> <li>- Apply for &amp; Secure Funding (negotiations)</li> <li>- Lender Due Diligence &amp; Commitments</li> <li>- Close Construction Financing</li> </ul>	<p>PROJECT MANAGEMENT</p> <ul style="list-style-type: none"> <li>- Develop marketing plan, pre-marketing</li> <li>- Contract with property manager or prepare for self management</li> <li>- Owners rep in construction</li> </ul> <p>DESIGN CONSTRUCTION</p> <ul style="list-style-type: none"> <li>- Construction Administration</li> <li>- Construction Draws</li> <li>- Lender/City Inspections</li> </ul> <p>FINANCE</p> <ul style="list-style-type: none"> <li>- maintain cashflow projections</li> </ul>	<p>PROJECT MANAGEMENT</p> <ul style="list-style-type: none"> <li>- Marketing, Leaseup</li> <li>- Implement any services</li> <li>- Compliance reporting</li> </ul> <p>DESIGN CONSTRUCTION</p> <ul style="list-style-type: none"> <li>- Punch lists, turnover to property manager</li> </ul> <p>FINANCE</p> <ul style="list-style-type: none"> <li>- due diligence for permanent financing, compliance</li> <li>- close permanent financing, repay construction financing</li> </ul> <p><i>(for sale marketing/ sales, payoff of construction financing by owner purchases)</i></p>	<p>ASSET MANAGEMENT</p> <ul style="list-style-type: none"> <li>- oversee property manager, property management contracts OR self management</li> <li>- develop/ approve annual budgets</li> <li>- review monthly financial statements</li> <li>- property inspections</li> <li>- capital needs assessments, financing strategies</li> <li>- compliance reporting, sometimes audits</li> <li>- tenant services, relations</li> </ul>
<b>ROLE OF CONSULTANT</b>						
<b>ROLE OF STAFF</b>	<ul style="list-style-type: none"> <li>- Lead or Assist to Assemble Team</li> </ul>	Neighborhood Relations	<ul style="list-style-type: none"> <li>- Owner Representative in Design/Construction</li> <li>- Select Property Manager &amp; approve operating budget</li> </ul>	<ul style="list-style-type: none"> <li>- Owner Representative in Design/Construction</li> <li>- Property Management Agreement</li> </ul>	<ul style="list-style-type: none"> <li>- Oversee Leaseup Services</li> </ul>	- All Staff Role
<b>ROLE OF BOARD</b>	<ul style="list-style-type: none"> <li>- Approve Concept</li> <li>- Approve Site</li> <li>- Approve Team</li> </ul>		<ul style="list-style-type: none"> <li>- Approve funding applications, lenders, acquisition,</li> <li>- Approve management plan</li> </ul>	<ul style="list-style-type: none"> <li>- Approve property management agreement or self management plan</li> </ul>		- Board Oversight