



GORMAN
& COMPANY



May 2023

SENATE HOUSING COMMITTEE

PREDEVELOPMENT

- **Site and Feasibility**
- **Funding**
- **Design and Permitting**

*Revitalizing
Communities Through
Innovative Housing
Partnerships*

SITE AND FEASIBILITY



- **Formation of Development Team, Partnerships**
- **Design Vision, Program, Test Fit**
- **Site Due Diligence, LOI, PSA**
- **Reports: Title, Zoning, Environmental, Geotech, Survey**
- **Consultant Fees, Legal Fees**
- **Earnest Money and Acquisition Financing**

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FUNDING

- **Identification and Application for Project Funding**
- **Selection of Architect and General Contractor**
- **Concept Design, Community Engagement, Services Plan**
- **Co-Development Agreements**
- **Letter of Support, Funding LOI's**
- **Application Development and Submission**

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DESIGN AND PERMITTING



- **Plans and Specifications for Permit Submission**
- **General Contractor's Detailed Construction budget**
- **Third Party Reports: Appraisal, Market Study, Plan Review**
- **Legal Review, Contracts, Agreements**
- **Financial Closing: Reimbursement for Predevelopment and Acquisition Costs; % Developer Fee Paid**



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