



*7:30 AM - Small Development Workshop Registration Opens*

*8:00 AM - Welcome and Introductions*

## **PROJECT AND BUSINESS STARTUP**

### **8:10AM-Introduction to Small Development**

The first session of the day will introduce the major themes of the day and the process of real estate project formation.

### **8:25AM-Real Estate Project Skills Assessment and Business Models**

What skills do I have and how I do form a team that can help me with the rest? Attendees will take stock of their own personal situations and their interests as small developers or champions of small scale development. The session concludes with a brief networking exercise with other attendees to fill missing or needed skills to complete a project.

### **9:00AM-The Power of the Incremental Approach**

You may be wondering: How could I ever make a difference in a neighborhood or small town working so incrementally? This session will use a case study of a small developer that took advantage of their local opportunities to allow the parts to add up to a larger and more valuable whole. The case study shows how many working together in a neighborhood can incrementally 'farm' a way to long term community wealth. It will also address questions like: Why should I engage in small scale real estate projects? What skills should I seek to acquire and where can I form those skills?

*9:30 AM - Break*

## **RULES OF THE GAME**

### **9:45AM-Financing Your First Deal**

Where should a small scale developer start? They should begin with the end in mind, which for most is how a project is going to be permanently financed after purchase and/or any construction activities. At the scale of 1-3 story buildings that are residential, commercial or mixed in use, there are several clear cut tiers of conventional financing tools. Depending on variables such as owner-occupied, amount of down payment, credit worthiness, private or public backed loans and new construction versus renovation, a potential developer has different pathways to completing their first project. Attendees will also learn about roles of operating partners, capital partners and debt/equity partners inherent in any project.

### **10:30AM-Building Types and Design Tips**

This session will demonstrate the value of using stable building types and everyday building materials and practices. There is a wide range of building types historically found in most communities that are available to the small developer below the threshold of larger scale buildings that require structured parking or elevators. By starting out within this range of options, small developers will learn the discipline necessary for larger and more complex projects. This session will also address basic building code issues that often trigger expensive building systems or keeping clear of trouble regarding fair housing and accessibility.

*11:15 AM - Break*

## **TOOLS TO ASSESS OPTIONS**

### **11:30 AM-Project Pro Forma and Market Research**

Many early pro forma assumptions are based on how much rent the owner can charge. Memorize and repeat: If you can't get the rent, you don't get the building. This session will introduce and annotate a basic pro forma template for a few common building types, covering important concepts, key terms, and industry jargon. This session will also introduce an evaluation tool called the parallel pro forma, which creates an at-a-glance dashboard of critical metrics to measure potential projects head-to-head. The best way to answer the question “Is this a good project?” is to compare it against many others available to you and evaluate both the qualitative and quantitative elements.

*12:00 PM - Lunch at the Venue (Provided with Registration)*

### **1:00PM-Zoning and Site Selection**

Finding the right site or building and not paying too much for it is the critical first step to any development project. Any site a small developer encounters has some level of regulation attached to it that determines what can be done without special permissions. This session will walk through typical residential, mixed-use or commercial properties and generally where to find the information you need. This includes zoning, unit type, building components, site elements, and sales and/or rent values. While the lure of a particular site may be great, knowing you are receiving the best value because you have done your homework is even better.

### **1:30PM-Project Formation Group Exercise**

Participants will work in small groups on a building specific pro forma document and placing a building on a lot following zoning rules. This will include plans and documents provided and applied to case study lots. Participants will work through how the pro forma evolves through the arc of the project and learn how to assemble credible estimates. Small groups will report out to each other regarding the findings of their projects. Instructors will help the group debrief its lessons learned.

*3:30 PM - Break*

## **FUNDING AND CLOSING A PROJECT**

### **3:45 PM-What You Need to Ask for Money**

Banks and equity investors have very different goals and perspectives when it comes to considering a small developer's project. This session will walk you through how lenders and investors look at a deal and how to prepare a successful pitch and the supporting materials.

### **4:15 PM-Buying Property and Real Estate Due Diligence**

The deal is almost done. But there is a pile of paperwork to assemble in order to get all your partners, funding sources and real estate transaction information together to close on your deal. This session will take a quick run through of things a small developer should be aware of in this process.

### **4:45 PM - Final Q&A and Next Step**

- Small Developers, Investors, and Nonprofit Developers
- Public Officials/Professionals, Ecosystem Nonprofits, Financial Institutions, Foundations, Land/Use/Development Agencies

*5:00 PM - Conclusion*