

DEVELOPMENT 101

Sell Land to Real Estate Developers
and Make Big Commissions

**Approved for 3 hours of C.E. by T.R.E.C.
Class Number: 44060**



OBJECTIVE

The objective of the course is to provide licensees with an overview of how developers evaluate land sites for potential development projects. After taking this course, commercial and residential agents will be better prepared to win listings on raw land and discuss, in intelligent detail, the comparative characteristics of land sites with buyers and sellers. Finally, the agent will be equipped to target developers with land sites which match up with that developer's land acquisition needs and criteria.

TOPICS COVERED INCLUDE:

- Ground Up versus Redevelopment: how do they differ?
- Three components of development costs: Land, Sitework & Building.
- Why is Sitework sometimes so costly?
- Site Due Diligence: what are developers looking for and what are they trying to avoid?
- The Development Team: who do you need and when?
- Site Feasibility Checklist: make sure you complete all the tasks on it.
- Sitework & Office Building construction cost budget: a real-world example.
- General Contractor's pay application & lien waivers: where the rubber meets the road.
- Case Study #1: Development Proforma for a 130,000 sq. ft. industrial bldg.
- Case Study #2: Development Proforma for a three-building office project.
- Using Commercial R.E. websites to find & evaluate potential development sites & listings.

SUMMARY:

General thoughts & lessons learned over 15 years of commercial development.



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