

Financial Services

Development Advisors ("Advisors") has a broad range of experience providing financial services to the real estate industry. Advisors has managed financial strategy, created business plans and cash flow projection models, maintained financial records for operating entities, secured individual bank lines of credit, implemented and managed bank syndicated credit facilities, initiated and managed metropolitan improvement districts and supervised the issuance of more than \$100 million in metro district general obligation bonds. Advisors has also been directly involved with acquiring more than 5,800 acres of Front Range residential land and 500 acres of commercial land, acquiring more than 6,500 platted and/or finished lots, financing the development of more than 7,800 lots and financing the construction of more than 9,000 new homes. Advisors also has the experience to act as receivers and advisors for non-performing loans and REO assets and real estate operating companies. We have provided financial services for the following types of situations:

- Stand-alone commercial projects (office, retail, mixed-use, multi-family, hospitality, industrial);
- Residential subdivisions;
- Portfolios and multiple project operations;
- Real estate operating companies (commercial and residential);
- Residential master-planned communities;
- Land investment and land development operations;
- Metropolitan Improvement Districts;
- Homebuilding operations.

Advisors complete list of financial services includes the following:

- Business Plan development;
- Project Proforma development;
- Feasibility analysis;
- Cash flow modeling and analysis;
- Strategic capital planning;
- Creation of equity investment packages and loan packages;
- Equity and Debt sourcing and structuring;
- Construction loan sourcing and structuring;
- Public sector bond finance sourcing and structuring;
- Equity and Debt restructuring ;
- Interim management/oversight of on-going company operations (people, projects, day-to-day activities)
- Advisory services to owners, investors, Boards of Directors, CEO's & top management
- Deal structure negotiations;
- Investment fund research and organization;
- Financial due diligence;
- Development accounting services and systems;
- Property Management accounting services and systems;
- Financial Reporting;
- Financial internal controls;
- Operating systems analysis;
- Risk Management;
- Market analysis;
- Appraisals.



Specific projects that Advisors has performed these services for include the following:

- Hines Interests – Denver, CO (land, metro district and vertical development proformas for 68-acre land assemblage in Lower Downtown);
- Wells Fargo Bank - Nationally (proforma analysis pertaining to REO developments and dispositions in California, Washington DC and Texas);
- JP Morgan Investment Management (identification and evaluation of potential projects and partners in the Western US);
- Entertainment Development Group – Houston, TX (sourcing of bridge equity and joint venture structuring for \$150 million mixed-use project);
- ServiceStar Development Company – Nationally (project proformas and project debt/equity financing for upscale retail projects in Chicago, Florida, Dallas, Washington DC);
- E-470 Public Highway Authority – Denver, CO (financial projections and master developer negotiations for potential development of 5 retail service plazas);
- Green Valley Ranch master planned community - Denver, CO (4,000+ acres purchased, 5,600+ lots finished, 5,000+ new homes built);
- Highlands Ranch master planned community - Highlands Ranch, CO (2,300+ finished lots purchased and new homes built);
- Thompson River Ranch master planned community - Johnstown, CO (1,600 platted lots purchased on rolling option, 400+ lots finished and 50 new homes built);
- Meadows master planned community - Castle Rock, CO (1,000+ platted lots purchased on rolling option, 800+ lots finished and 400+ new homes built);
- Broadlands master planned community - Broomfield, CO (464 platted lots purchased, finished and new homes built);
- Buffalo Run master planned community - Commerce City, CO (91 platted lots purchased, finished and new homes built);
- Fronterra Village master planned community - Commerce City, CO (128 platted lots purchased, finished and new homes built);
- The Farm at Arapahoe County master planned community - Arapahoe County, CO (105 platted lots purchased, finished and new homes built);
- Cumberland Green - Fountain, CO (461 finished lots purchased on rolling option and 143 new homes built);
- Falcon Highlands - Colorado Springs, CO (106 finished lots purchased on rolling option and 16 new homes built);
- Eastern Hills master planned community - Aurora, CO (350 acres purchased);
- South Academy Station - Colorado Springs, CO (162 acres purchased);
- Rolling Hills Ranch - Colorado Springs, CO (1,328 acres purchased).