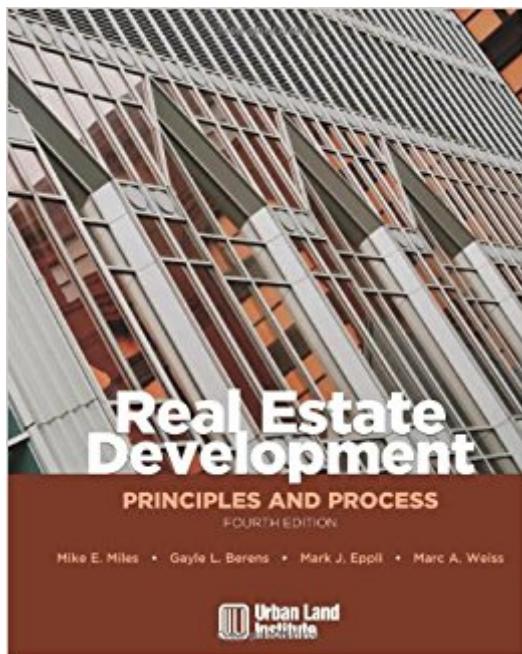


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# Real Estate Development: Principles And Process



## **Synopsis**

Ideal for anyone new to real estate development, the fourth edition of this bestselling book covers each stage of the process step by step, explaining the basics of idea conception, feasibility, planning, financing, market analysis, contract negotiation, construction, marketing, and asset management. Thoroughly updated, the book includes material on financing and marketing.

## **Book Information**

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## **Customer Reviews**

In its earlier incarnations Real Estate Development Principles and Process was groundbreaking, informative, insightful, and occasionally downright brilliant. This edition builds on that legacy with updated coverage of electronic information systems and thoroughly revised (vastly improved) coverage of marketing and market analysis. However, Development is still not an easy read; adjectives like ponderous, academic, and stodgy still apply! Development is structured around an Eight Stage Model, prefaced by ~200 pages of introductory material about developers, development environments, development finance, and real estate development in the United States. The authors emphasize several themes: \* The interplay between markets, marketability, and feasibility: Development recognizes that projects must be feasible for all of their constituencies to be feasible for the developer. \* The role of public and political interaction and goal congruity in the process: Development extends James Graaskamp's thoughts on development as socio-political activity. \* The necessity for coherent risk-management and exit strategies at every step of the process: Development emphasizes the development process as (simultaneously) a business activity, a prelude to property management, and an integral part of asset/portfolio management

strategy. At core, Development is about process. Each successive step of the model applies: increasingly sophisticated analysis or procedures to ~ increasingly specific and refined data in order to ~ match resource commitments to ~ the "go forward" decision's inherent risk and "reversibility." Model steps include: 1. Inception of the Development Idea 2. Refinement of the Idea 3. Feasibility 4. Contract Negotiation 5.

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