

CONDOMINIUM HOUSING

Publications and Market Feasibility Studies

PUBLICATIONS/SUBSCRIPTION DATA FROM DELTA ASSOCIATES

QUARTERLY CONDOMINIUM MARKET REPORT IS AVAILABLE BY SUBSCRIPTION FROM THE FIRM

- Covers Washington and Baltimore.
- Only report of its type in the region covering prices, sales volume, pipeline, and trends.

SERVICES OF THE FIRM

MARKET ANALYSIS

- Survey existing and proposed competitive projects to include price structure, product characteristics, sales pace, parking ratios, market niche (empty nester, starter families, etc.), financing offered, among other factors to assess the probable competitive environment and understand the elements that are crucial to project success.
- Project demand by market segment – price, age, family size, life style, etc.
- Compare projected supply and demand and identify market gaps and overbuilding.

DEVELOPMENT PROGRAMMING AND PRODUCT DEFINITION

- Evaluate and assess subject site vis-a-vis market strengths.
- Recommend development program, including timing for market entry and market niche – unit types, sizes, and prices – as well as unit and project features including design elements and amenities.
- Critique floor plans vis-a-vis appeal to target market.

FINANCIAL ANALYSIS AND PUBLIC APPROVALS

- Cash flow analysis of extended period development.
- Financial feasibility including projecting debt curtailment, return of/on equity and profit margins.
- Fiscal impact analysis of proposed development on host jurisdiction(s).
- Expert testimony in rezoning and community impact.

CONVERSION ANALYSIS

- Derive residual value of building to be converted (converter’s affordable purchase price).
- Estimated hard and soft costs of conversion including renovations, marketing, condo fees during conversion, etc.
- Project tenant conversion ratio and recommended budget.
- Assess administrative and legal requirements of conversion and impact on timetable and budget.
- Financial feasibility.

ILLUSTRATIVE OF RECENT ASSIGNMENTS

ILLUSTRATIVE LIST OF DEVELOPERS RECENTLY/CURRENTLY SERVED:

The Bernstein Companies
 The Bozzuto Group
 City Partners
 Comstock
 Clark Realty
 Eastbanc
 Faison

High Street Residential
 Hillwood
 Hines
 Holladay Corp.
 Madison Homes
 Monument Realty
 NVR

O'Neill Properties
 The Peterson Companies
 The Related Companies
 Republic Property Group
 Roadside Development
 SunCal
 Van Metre Homes

ILLUSTRATIVE LIST OF LENDERS, ADVISORS, AND INVESTORS RECENTLY/CURRENTLY SERVED:

Apollo Real Estate Advisors	Mitsui Fudosan America
Columbia Bank	Resmark

ILLUSTRATIVE LIST OF MARKET AREAS RECENTLY/CURRENTLY STUDIED:

Virtually every submarket of Washington, Baltimore & Philadelphia	Dallas, TX	Milwaukee, WI
Atlanta, GA	Denver, CO	Nashville, TN
Austin, TX	Hartford, CT	New York, NY
Boston, MA	Houston, TX	Phoenix, AZ
Charlottesville, VA	Jacksonville, FL	San Antonio, TX
	Miami, FL	Savannah, GA
	Los Angeles, CA	Tampa, FL

ILLUSTRATIVE LIST OF PROPERTIES RECENTLY STUDIED/SERVED IN THE WASHINGTON METRO AREA:

10Eleven	Cheval Bethesda	One National Harbor
1745N	The Residences at CityCenter	Stonehall Bethesda
22 West	The K and L at City Vista	VIO
460 New York Avenue	Key & Nash	Yale Steam Laundry Condos

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