Where Connections Happen

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Who is the Right Developer?

Recruiting the Right Developer

Managing Expectations

Carrollton’s 1st PPP
Who is the Right Developer?

It could be a great team of firms.
Who is the Right Developer?

It could be a great team of people.
Who is the Right Developer?

It could be a big name.
Who is the Right Developer?

You will know when them when you see them.

Some things to consider:

• Make sure the bench is deep. Your deal is with the firm not the person.

• Are they a Merchant Developer? Build and sell.

• Are they in it for the Long Haul? Build and hold.
How to Recruit the Right Developer?

Do your homework!
How to Recruit the Right Developer?

Do your homework!

To Do List:

• Decide on your scope.
• Decide on the type of recruitment.
• Is your property ready for development
  • Is it entitled?
  • Out of the flood plain?
  • Vacant?
• Decide on the range of your participation.
• Are all your partners on board.
• How about the neighbors?
How to Recruit the Right Developer?

The Nitty-gritty

Go Old School:

• I got my mailing list.
• I got my flyer.
• Printed my CDs.
• My legal notice is up.
• My website has a link.
How to Recruit the Right Developer?

Embrace NEW Technology – It’s FREE and EASY!
The Social Profit Landscape

Conversation
- Friendfeed
- Gowalla
- Google Buzz
- Foursquare
- Twitter
- Facebook
- LinkedIn
- Orkut
- MySpace
- Ning
- Hi5

Relationship Building

Entertainment
- Final Fantasy
- World of Warcraft
- RuneScape
- Sims
- Second Life
- MMO

Social Gaming

Participation
- Mafia Wars
- Farmville
- Club Penguin
- Reviews/Recommendations
- Google
- Amazon
- Yelp
- Consumer Search
- Digg
- Reddit
- Technorati
- Delicious

Collaborative Filtering

Publishing
- Content Sharing
- Video Sharing
- Photo Sharing
- Content Publishing
- Articles
- Articles
- Blogs
- Wiki
- Wikia
- Ustream
- Livestreaming
- Hulu
- Metacafe
- Veoh
- YouTube
- Vimeo

Sharing

Rating/Tagging

Amplifiers: Aggregation/Recombination, Tracking, Apps/Tools, Mobile

Note: Each of these social media services has multiple functionality - the primary service for each was used for placement.

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How to Recruit the Right Developer?

New Tech Tools to Save Time and Money:

• Get the project specific website name.
• Start a LinkedIn Group for professional discussions.
• Put your videos on your YouTube Channel.
• Start a Facebook page for community discussions.
• Start a SlideShare page for PowerPoint presentations.
• Use an email service like Constant Contact.
How to Recruit the Right Developer?

Most Important Reason to Use New Tech:
Because you can measure results.
Most Important Part of the Process!

Managing EXPECTATIONS
Managing Expectations.

Its hard but you have to do it!

Your own expectations.
Managing Expectations.

Your organization.
Managing Expectations.

Your Board / City Council.
Managing Expectations.

The Developer.
Managing Expectations.

The Community.
Managing Expectations.

The Market.
Managing Expectations.

The Transit Provider.
Managing Expectations.

• Define and set expectations early.
• Base expectations on or just above market.
• Make sure messages and images are consistent.
• Talk about it constantly.
• Then select a developer that actually shares your vision.
Public Private Partnerships

Downtown Carrollton Catalyst TOD Project: The Union at Carrollton Square

2007 - It was the best of times.

2009 - It was the worst of times.

2011 - It was the “meh” of times.
Phase 1 98% Leased in 8 months!

- 314 Apartments:
  - Phase 1 = 8 Live/Work + 170 apartments
  - Phase 2 = 134 apartments
- Twisted Root Restaurant
- Parking Garage: 460 spaces
  - which includes 125 municipal spaces
- Development Budget:
  - Phase 1 $25,941,667
  - Phase 2 $10,754,723
City Participation: $13,233,726

- Ground Lease
- Parking Garage Lease
- Funded Parking Garage (Include 125 Public Spaces)
- Public Infrastructure: Utilities, Streets, Streetscape
- Construction Security Incentive
- 50 / 50 Profit Share
- Expect $3.2 million + Profit return by 2015
Public Private Partnerships

Carrollton’s Lessons Learned:

• It is never easy.
• Everything will change.
• Over Communicate.
• Manage Expectations.
• Staff changes can be advantageous.
• Balance is key to a great deal.
• The second one is easier – I hope.