Recruiting the Right Developer

Rail~Volution

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An Owner's Rep Point of View

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Quick Bio

- Educated as an urban planner - M.C.P from MIT
- Planning consultant for a decade in San Francisco
- TOD Developer for 6 years with Fortune 500 REIT
- Civic: Planning Comsn., Urban Renewal Auth., ULI-CO TOD Chair
- UIG:
  - TOD advising & owner’s rep (current client: Denver RTD)
  - Entitlements, land brokering, and project management
1

Is a Developer the Right Solution?

- Not All Transit Stations are TOD Opportunities
- Get The Timing Right

TIP: Sometimes the best BFP is the one not issued
Not All Transit Stations are TOD Opportunities
Get The Timing Right

... are you sure your agency is ready?
TIP:
Sometimes the best RFP is the one not issued.
Lay the Groundwork

... procurement doesn't start with an acronym (e.g., RFQ, RFP)

- Determine the Community Vision
- Understand the Market
- Offer a Compelling Piece of Real Estate
  - Public finance
  - Infrastructure
  - Land acquisition
Determine the Community Vision

OR
Offer a Compelling Piece of Real Estate

Use as many tools in your toolbag, including:

- public finance
- infrastructure
- land use policies
Understand the Market

- know what developers want
- identify what land uses/densities are realistic
- recognize gaps developers will need help with
Sell, Sell, Sell
C'mon folks, this is a marketing effort!

- know your audience
- focus on partnership
- do your research
TIP:

Sit down with a handful of developers to solicit their input before starting procurement.
4

Be Exceptional

... you're communicating what kind of partner you'll be

- have a clear, consistent message
- run an explicitly fair process
- use an owner's rep if needed
- be highly professional
Developer Selection is Like Commencement

... once the developer is on board, you're just beginning

- plan for success and "failure"
- treat unselected teams right
- use the process for leverage
Thank You!

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