

Successful real estate development requires well defined relationships between investors, developers, and public sector stakeholders to create and execute complex development projects. Well selected projects require a balance between public investment, fiscal benefits and appropriate risk adjusted returns for the private sector. Access to capital and the ability to articulate project economics and benefits to satisfy investor and regulatory requirements are key drivers for creating maximum project value.

A FULL RANGE OF SOLUTIONS

Our dedicated team has practical hands-on development experience. We identify each project's unique set of opportunities, risks, and challenges and work with our clients as a member of their development team to build solutions to satisfy varying requirements and achieve success.

Throughout a project's lifecycle our services are designed to help our clients achieve maximum project value.

- *Strategic Planning*
- *Feasibility and Investment Analysis*
- *Transaction Support*
- *Implementation Support*

THE SERVICES

Strategy

- Highest and best-use - optimal development concepts and opportunities to maximize asset value
- Land-use – development patterns, zoning, and public policy analyses
- Economic and community development - incentives and community benefits, program opportunities and local partnerships
- Public benefits and capitalization – program assessment and capital planning, cost shedding

Feasibility

- Project program and public policy review – community assessment and performance
- Market and financial feasibility – site assessment, supply and demand, land residual analysis, sources and uses, pro forma cash flow, project value
- Investment analyses – capitalization and transaction structures, priority of cash flows, exit strategies

Transaction Support

- Due diligence and underwriting – investment analyses and risk assessment
- Valuation and appraisal – residual analysis, ground leases, current and prospective value
- Economic and fiscal impact analyses – project benefits and net impacts
- Public/private partnership structures – feasibility, PILOTS, tax exemptions, finance, revaluation, sponsorship
- Project finance – structured, taxable-tax exempt, conventional, tax credits, private equity, credit enhancement
- Technical reports – memoranda and presentations

Implementation

- Solicitation and negotiation – RFQ/RFP drafting, developer selection, transaction agreements, negotiation and execution
- Construction management oversight – auditing, sales tax and claims analyses
- Outsourced accounting and tax analyses – optimal tax structures
- Regulatory compliance – secure incentives

Expertise and Experience

Our team's skill set includes a complete range of disciplines including, but not limited to:

- Program management
- Public policy analyses
- Economics
- MAI appraisal
- Architecture
- Construction management

Our team has demonstrated capability working for and on behalf of major developers, investors, government agencies, universities, and public benefit agencies on a broad range of projects including, but not limited to:

- Urban infill redevelopment
- Planned unit development
- Mixed-use: retail, multifamily, office, hospitality, public facilities
- Education and medical facilities
- Entertainment and cultural facilities
- Asset repositioning and adaptive reuse
- Brownfields
- Open space

Our work includes interaction with federal, state and local agencies, public benefit corporations, community groups, and rating agencies. We have provided expert reports and testimony as part of administrative law, judicial and regulatory procedures.

ABOUT THE FTI CONSULTING REAL ESTATE AND INFRASTRUCTURE PRACTICE

The Real Estate and Infrastructure practice has a singular focus on the real estate and real estate finance industries and the capital markets that serve them.

Our services are designed to create integrated financial, operating and tax solutions for clients with interests in real estate. We provide an unsurpassed range of real estate advisory services including merger & acquisitions, due diligence, valuation, lease consulting, restructuring, litigation support, forensic accounting, financial outsourcing, IPO advisory, REIT tax structuring and compliance, executive compensation, development advisory, cost segregation and private client and family office services.

We represent leading public and private real estate entities including equity and mortgage REITs, financial institutions, investment banks, opportunity funds, insurance companies, hedge funds, pension advisors, family offices, owners/developers, tenants and government agencies.

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EXPERTS WITH IMPACT™

About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities..