



J STREET SUITE of 3rd PARTY DEVELOPMENT SERVICES FOR HIRE

Over the past 20 years J Street has developed office and multifamily projects for its investors and principals using a variety of financing sources, primarily regional banks. In 2018, J Street began to focus on developing ground up multifamily using HUD 221 d4 and since then successfully constructed over 1,000 multifamily units and managed over 2,000 multifamily units using the HUD program.

In response to the lack of housing and the difficulty in securing ground up construction financing for multifamily developers, J Street built a program to help developers new to HUD successfully originate and construct multifamily. Becoming an expert HUD developer requires patience, paying your dues, and dedicated teammates that stick together to execute and replicate what works. Principals at J Street have built-out a world class, vertically integrated team of development executives to provide the following services 1.) development services / pre-development, 2.) construction management, 3.) construction cost accounting, 4.) property management. Below is an outline of J Street's 3rd party services that can be custom designed to fit the client's needs.

DEVELOPMENT SPONSORSHIP SERVICES FOR CONVENTIONAL & HUD FINANCED PROJECTS

- Conduct day-to-day coordination and communication of development and construction services for conventional and HUD/FHA financed apartment project on behalf of owner
- As authorized/needed, join the GP entity as Co-Managing Member to company development credentials to assist in loan underwriting requirements
- Assist in obtaining all needed zoning and entitlements required {as needed}
- Site planning and required offsite improvements consultation with local municipality and local civil engineer
- Review and recommend bank/HUD mortgage underwriter and negotiate term sheets
- Prospect, engage, and manage all lender/HUD approved consultants
- Assist budget creation and review ownership pro forma
- Guide all pre-development decisions to achieve ownership pro forma goals
- Coordinate and conduct all project calls and meetings
- Provide co-ownership with monthly reports from concept meeting through loan closing/construction start date
- Attend draw meetings (in-person, or by phone when needed) throughout the construction process, to advocate and assist ownership (i.e., change order disputes)

PRE-CONSTRUCTION & DESIGN PHASE MANAGEMENT SERVICES

- Select, supervise, and manage design team to best achieve client's and lenders development requirements and goals
- Assist ownership and consultant with site plan, building and unit layouts, and building materials selections to achieve ownership's desired goals
- Attend and advise during all design meetings



- Review cost and supply chain interruptions quarterly to assess risk and mitigate cost over runs
- Budget planning and review of project requirements
- discuss in detail ownership vision and desired outcomes including architectural facades, common areas, amenities, art, IT, storage
- Manage design team schedule and completeness during all phases of pre-con
- Early engagement of local GC to understand building efficiencies, cost saving construction methodologies, building phasing and turn schedules
- Provide ownership with V/E (value engineering) recommendations based on constructability and aesthetics quarterly, as needed
- Attend Owner, Architect, and Contractor Meetings (OAC Meeting)
- Ensure GC has coordination and communication with consulting team

CONSTRUCTION MANAGEMENT SERVICES

- Act as primary communication conduit and ownership fiduciary with hired consultants and GC
- Mitigate and resolve development design challenges before escalating to ownership exposure
- Visit project once per week (additional visit as needed) to ensure project running smoothly
- Establish communication through built relationship with on-site construction team
- Review and approve pay applications
- Attend monthly onsite meeting and online calls as desired by client
- Walk punch list with team when project is complete
- Walk unit turnover with ownership for quality assurance signoff
- Work with contractor to fully commission project at completion
- Complete cost certification examination and finalize all closeout documents

PROPERTY MANAGEMENT

- Company ownership will lend our HUD approved property management resume to sponsorship application for HUD underwriting and approval
- Analyze and recommend target rent using local/regional comparable properties
- Collaborate and recommend to ownership
 - i. floor plans
 - ii. unit mix
 - iii. amenity features
 - iv. site plan
- Commissioning of the buildings
- Punch list walk and acceptance
- Branding and marketing material production
- Website design and production
- Marketing for lease
- Prospect evaluation for background and financial underwriting management
- Day-to-day operations



- Deploy state of the art financial leasing/accounting software (Yardi Enterprise) for owner reports, online leasing, virtual tours, online maintenance requests
- Financial reporting