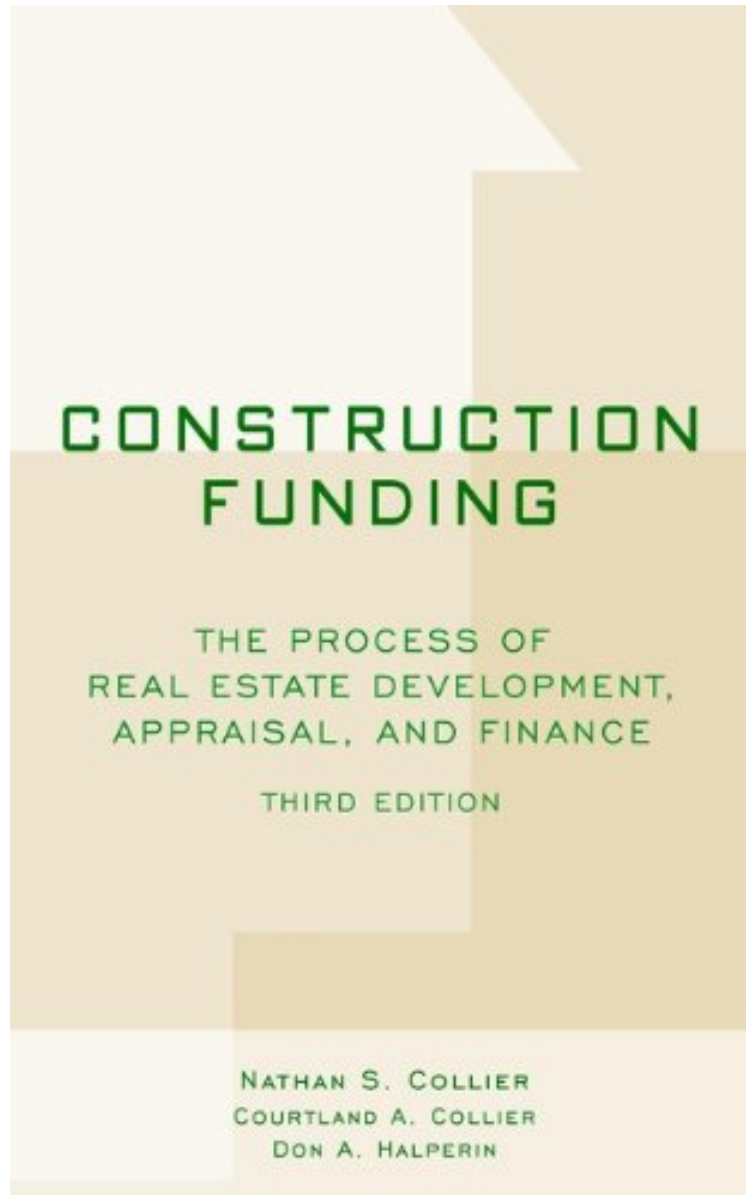


Construction Funding: The Process of Real Estate Development, Appraisal, and Finance

Nathan S. Collier, Courtland A. Collier, Don A. Halperin
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Nathan S. Collier, Courtland A. Collier, Don A. Halperin : Construction Funding: The Process of Real Estate Development, Appraisal, and Finance before purchasing it in order to gage whether or not it would be worth my time, and all praised Construction Funding: The Process of Real Estate Development, Appraisal, and Finance:

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introduction for a student in real estate development, city planning, and even finance. It goes over construction loans, then converting that over to a permanent loan. It also covers financial formula such as loans and net present value. I'm still a student, but I believe that in the future I'll probably be referencing this book. I'll be referencing it if I'm working for a development company. Instead of just passing the loan and financing over to the accountant, by having some understanding of construction finance, I'll be more prepared to set up responsible construction loans. 1 of 1 people found the following review helpful. goodBy Ramy El-Safty If you are a banker and going to finance real estate development company/ project. I recommend you to get this book. 0 of 0 people found the following review helpful. Very good book By georgepsy Great teaching tips and advice

This updated classic is unrivaled in its complete, single-volume coverage of financing real estate development. This thoroughly revised Third Edition of *Construction Funding* provides professional and student readers alike with the critical tools needed for developing any successful real estate venture. Using a case example of a 260-unit apartment development, the authors walk the reader through each project phase, offering invaluable guidance on raising capital, selecting markets, rating sites, securing insurance, creating joint ventures, understanding loan options, and mastering cash flow management. Beginning with an overview of today's real estate industry, *Construction Funding* acquaints readers with various types of business organizations in real estate, including the advantages and disadvantages of each. An entire chapter in this first section is devoted to the most critical tool of them all: negotiation. The second section of the book provides a step-by-step outline of the typical development process from start to finish. Included in this section are guidelines for: Creating a pro forma that will make projects profitable, not a loss; Understanding the appraisal; the key to financing real estate; Navigating a loan application; Correctly completing all required documents to close a construction loan; Writing a commitment letter that can seal a \$15 million deal. The final, third section addresses the mathematical and technical tools of construction, including chapters on forecasting cash flow needs, calculating the time value of money, and funding and feasibility problems. Also provided are appendices containing loan forms, interest rate tables, and valuable information on federal construction programs. Written by a team of authors with broad experience in the construction and real estate industries, *Construction Funding* is the book to guide undergraduate and graduate students in construction programs, as well as an invaluable reference for professional developers, planners, and contractors.

"The third edition of *Construction Funding* by Nathan S. Collier et al is a remarkable demonstration of insight and expertise. Collier and colleagues provide an exceptionally lucid description and analysis of the process of real estate development that is accessible to non-experts while being authoritative at the same time. In addition to being an excellent text for students and others interested in careers in real estate development, this book serves as essential background for all those whose responsibilities include any part of the development process." (John V. Lombardi, President, University of Florida (1990-1999))

From the Back Cover: This updated classic is unrivaled in its complete, single-volume coverage of financing real estate development. This thoroughly revised Third Edition of *Construction Funding* provides professional and student readers alike with the critical tools needed for developing any successful real estate venture. Using a case example of a 260-unit apartment development, the authors walk the reader through each project phase, offering invaluable guidance on raising capital, selecting markets, rating sites, securing insurance, creating joint ventures, understanding loan options, and mastering cash flow management. Beginning with an overview of today's real estate industry, *Construction Funding* acquaints readers with various types of business organizations in real estate, including the advantages and disadvantages of each. An entire chapter in this first section is devoted to the most critical tool of them all: negotiation. The second section of the book provides a step-by-step outline of the typical development process from start to finish. Included in this section are guidelines for: Creating a pro forma that will make projects profitable, not a loss; Understanding the appraisal; the key to financing real estate; Navigating a loan application; Correctly completing all required documents to close a construction loan; Writing a commitment letter that can seal a \$15 million deal. The final, third section addresses the mathematical and technical tools of construction, including chapters on forecasting cash flow needs, calculating the time value of money, and funding and feasibility problems. Also provided are appendices containing loan forms, interest rate tables, and valuable information on federal construction programs. Written by a team of authors with broad experience in the construction and real estate industries, *Construction Funding* is the book to guide undergraduate and graduate students in construction programs, as well as an invaluable reference for professional developers, planners, and contractors.

About the Author: NATHAN S. COLLIER is the founder and owner of Paradigm Properties, a property management and development firm, and is a member of the Board of Directors of the National Multihousing Council, the National Association of Real Estate Investment Trusts, and the Urban Land Institute. In addition, he is a registered real estate broker, a licensed building contractor, a certified public accountant, and a licensed attorney. He may be reached at ncollier@opm25.hbs.edu. COURTLAND A. COLLIER, PE, is Associate Professor Emeritus, Civil Engineering, at the University of Florida. DON A. HALPERIN, FAIG, is Director Emeritus, School of Building

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