

# The Basics – Development Financing Process

---

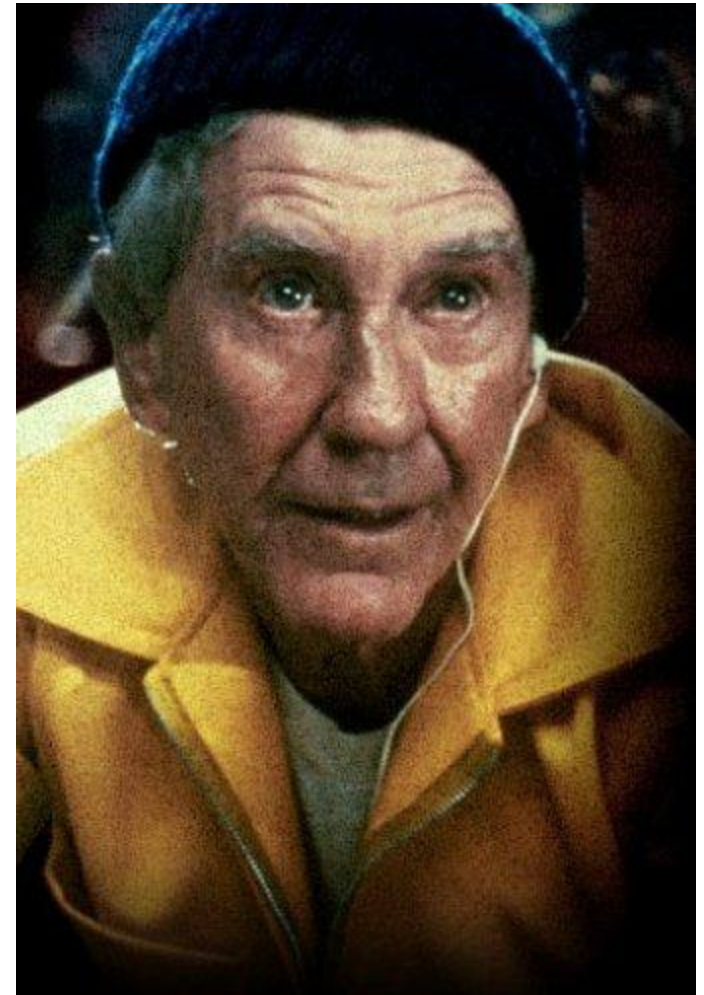
## Presentation by:

Bill Odle, P.E.

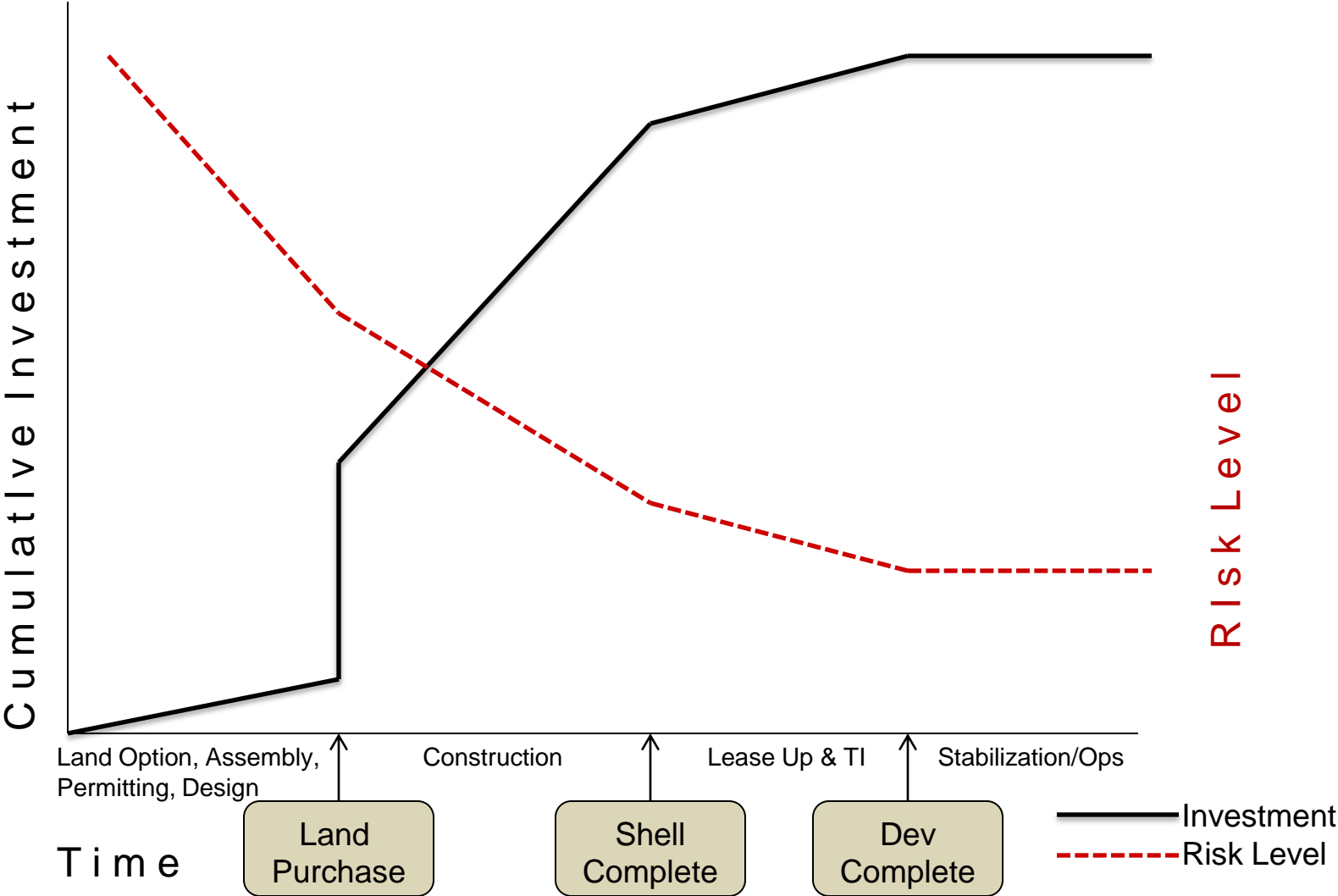
Cobb, Fendley & Associates, Inc.



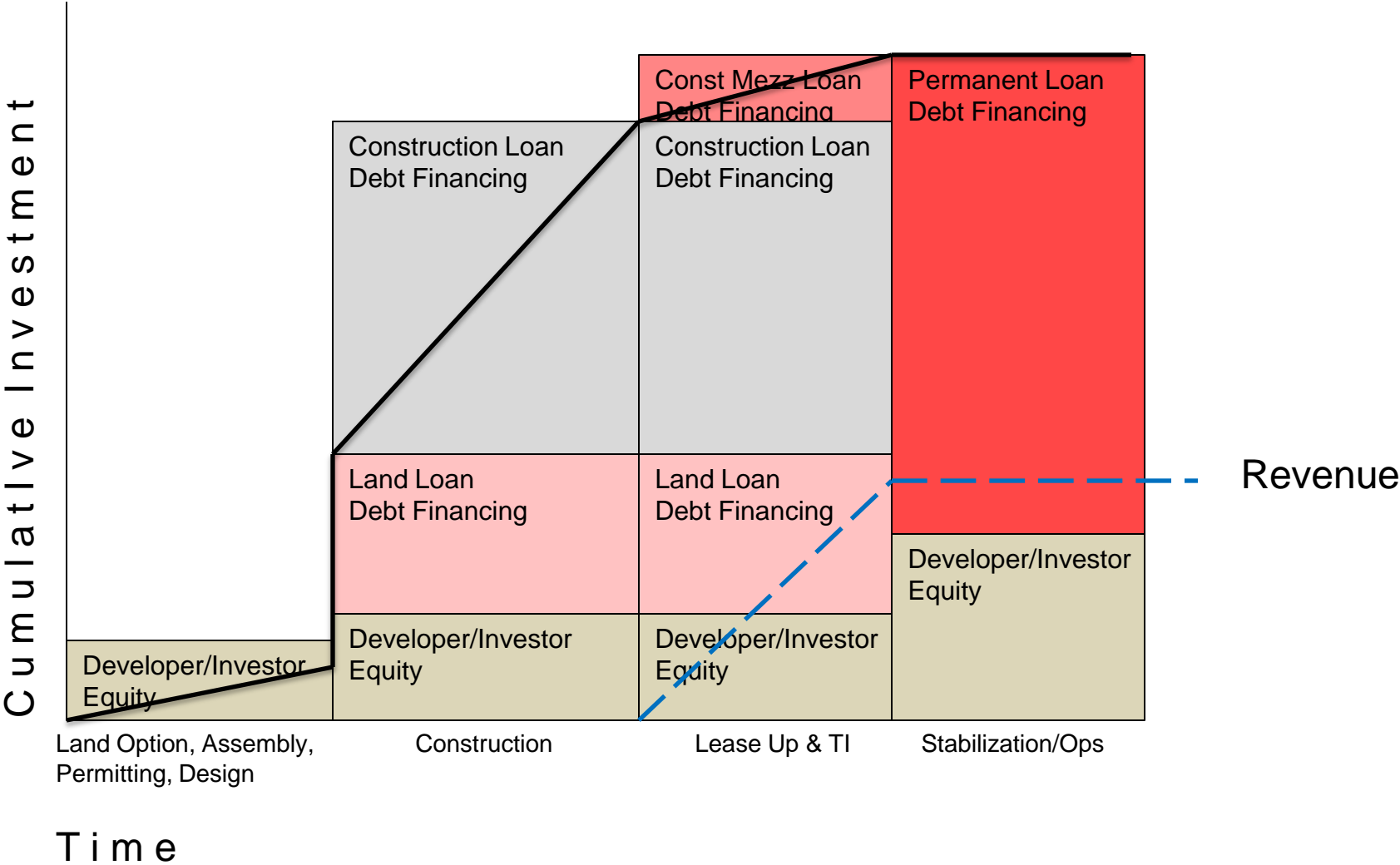
**June 21, 2013**



# Development Process & Risk



# Development Financing



# Construction Phase

---

Developer + Equity Investors



= Equity Investment

+

Bank(s)  
Institution(s)



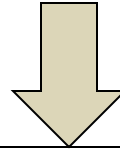
= Debt Investment

Total Investment

# Lease-Up Phase

---

Tenants



---

Equity  
Investors



Debt  
Investors



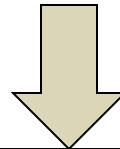
Developer



# Stabilization Phase

---

Tenants



---

Debt Investors



Developer



# The Basics – Development Financing Process



**Presentation by:**  
Bill Odle, P.E.

**June 21, 2013**

