



# 12 STEPS

## OF THE DEVELOPMENT PROCESS



## Step One

### **Getting Started In Property Development**

There are a number of things you must take care of before you even think how to become a property developer. If you are wondering whether now is a good time to develop or not, the answer is yes! Now is a great time to get started in property development. “Boom” periods are not always the best times for serious property developers. In our property development course, you will learn the skills you need to guarantee your property development success. What you need to become a property developer are not fancy qualifications or a ton of money behind you. Anyone can develop with the right help, if you have a willingness to learn, follow and process, and are open to new ideas and determined to succeed, we can help.

## Step Two

### **The Property Development Process**

Successful property development is all about two things - managing people and managing processes. Your journey in becoming a successful property developer will largely depend on selecting the right team and managing them effectively. Our property development course will teach you how to find the right people and put together your own “dream team.”

## Step Three

### **Finding the Right Development Site**

The next step is finding a suitable site. This is a critical step and there are traps for the unwary. The features of the site must be attractive so that you won't end up wasting time, energy, and money. Our property development course will provide you secrets in finding attractive sites before they ever come onto market.





#### Step Four

### **Financial Feasibility Analysis**

If there's one area where rookie property developers trip up (even those with some experience) it's in this critical stage of the financial feasibility analysis. In other words - crunching the numbers. In a nutshell, the "feaso" is where you'll discover if a project is worth doing or not, whether there's enough profit in the deal or whether you should move on and look at something else. And remember, the name of the game is about making money!

#### Step Five

### **Due Diligence and Purchasing a Site**

Now that you've found a site with potential and that can be developed profitably, you're probably raring to go and secure your site. But before committing to a deal, it's essential to carry out what's called "due diligence". That means digging a little deeper to uncover potential risks that could derail your project. Once you've completed your due diligence and there are no red flags, it's time to secure the site. That involves both legal aspects and financing the deal.

#### Step Six

### **Development Finance**

Before signing on the dotted line, you will need to have funding lined up for your project. There are two types of finance here - one to buy the property and a slightly different kind to get the construction financed once you have the approvals. You need to get this right. We can provide you a system to get the funds that you need, and avoiding the traps that can bring your deal undone.



## Step Seven

### Valuations

Next to financing, valuation is one of the two areas developers tend to trip up. These two are linked because the amount a lender will provide is related to the valuation. Now the valuation is, as you might expect, the amount an independent expert believes a property or development is worth. And because we're dealing with something that doesn't yet exist, there can be significant differences in valuations. A lower than expected valuation can cause you BIG PROBLEMS.

## Step Eight

### Design

Appealing, cost effective design will add plenty to your bottom line profit. But remember, what counts is what your target market finds attractive. Many rookie developers build according to their own ideas of taste and style, and don't consider what the area and the demographic wants! A good design will make all the difference to the success of your project. Make sure you find the right architect for the job!

## Step Nine

### Local Council Approval

If you're new to development, you may dread the thought of having to deal with local councils. You may have heard stories of how developments have been held up for long periods of time. But the truth is, it's usually because the developer has made mistakes that could easily have been avoided. We can decipher the guidelines that will help you get the permits that you need with the minimum amount of fuss or delay. We will also share with you what local authorities generally look for when they assess an application.





## Step Ten

### **Marketing**

You bank the profits in either when you've sold the property or refinanced the stock you intend to hold yourself. So marketing your development is an essential part of the pathway to profits. Smart developers don't wait until the project is complete before starting to market the project. As you'll discover, there are numerous advantages when you do this. You will learn the top secrets of marketing for real estate developers.

## Step Eleven

### **Construction and Project Management**

Now we come to the actual construction and building of your project. If you've followed our blueprint up until this point, most of the hard work has already been done. Remember that you don't have to be an expert builder yourself. Simply make sure you hire the right builder and this stage should not require too much of your time.

## Step Twelve

### **Settlement**

Once construction is complete, you're almost home. But before you can collect your profits, there's one final stage to complete: SETTLEMENT. Settlement involves completing all the final paperwork and inspections so that you have registered titles and can sell your completed development. It's important that this goes smoothly because the sooner settlement is complete, the sooner the cash will be in your bank account. Every day that settlement is delayed could be costing you hundreds, even thousands of dollars. So it's important to get this right.