

GO / NO GO DEVELOPMENT PROCESS



RACHEL PARHAM, PRESIDENT
NOAHS ARK DEVELOPMENT



MARKET ANALYSIS

Self Storage Demand



SITE ANALYSIS

On Site Assessment



DUE DILIGENCE



SURVEYS

Boundary, Topo, Tree, Plat, etc.



SITE PLANNING & UNIT MIX



SOILS REPORT & ENVIRONMENTAL



ECONOMIC FEASIBILITY:

5 Year Pro Forma : Construction year included; Conservative lease-up rate





MARKET ANALYSIS

Self Storage Demand

RADIUS STUDY

TRADE AREA STUDY

Shop the Competition | Demand Analysis | Market Demographic
Who are your customers? | Market Generators



SITE ANALYSIS

On Site Assessment

ACREAGE (WHAT IS REQUIRED? COST PER SF?)

SITE COVERAGE

Topography & Drainage | Utilities | Ingress & Egress
Easements & Setbacks | Who are your neighbors?



DUE DILIGENCE

Who Makes All The Rules & Do We Have to Play by Them?

HIRE DEVELOPER, SURVEYOR, CIVIL & ARCHITECT

- Identify Jurisdiction Approval Process & Zoning Process (If Required)
- Identify Site, Architecture, and Civil Requirements for Approval
- Identify Landscaping Requirements
- Identify All Permits and Fees Required for Building Permit
- Who is the HOA and what do they want? (It's going to be hard but try to be nice!)

Good time to finalize land contract: Review contract schedule/deadlines with development team.
Make sure everyone is on the same page.





SURVEYS

Boundary, Topo, Tree, Plat, etc.

-EXCAVATION AND PRELIM GRADES | DRAINAGE CONCERNS

-ORDINANCES | EASEMENTS | BUILDING PERMITTING INFO | SETBACKS | DEPARTMENT OF TRANSPORTATION REQUIREMENTS

All will affect building placement, plans & signage.



SITE PLANNING & UNIT MIX

-BUILDING CODES & ADDITIONS

Fire Requirements | Lighting & Signage Ordinances

-DETERMINE ALLOWABLE GSF & NRSF | DETERMINE CC VS. NC PERCENTAGE

-BUILDING LAYOUT & PRELIM UNIT MIX

Pre-Development Meeting with Governing Jurisdiction



SOILS REPORT & ENVIRONMENTAL

BORING PLACEMENTS: PADS & DRIVES

GEOTECH REPORT

Provide Building Pad & Paving Recommendations | Coordinate with Civil and Structural Engineer

ENVIRONMENTAL PHASE I



ECONOMIC FEASIBILITY:

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ESTIMATING HARD & SOFT COSTS

-Interest/Lease Carry

START-UP COSTS

OPERATING COSTS (DON'T FORGET TAXES)

LOAN INFORMATION

-Interim & Perm Interest Rate & Period | -Equity Requirement | Origination Fee

