

SELECTING A DEVELOPER

THINGS TO CONSIDER

Experience

- Are they reputable — for example, do they have a reputation for quality work and timely completion, good work ethics, and do they stay within budget and avoid hidden costs?
- What is their experience?
- What experience do they have with Brownfields redevelopment or with managing cleanups or dealing with a site in a Voluntary Cleanup Program (VCP)?
- Can they bring finality to environmental liability? Do they have the resources and know-how to effectively mitigate current and any future environmental liabilities associated with the project?
- Do they have experience working with community stakeholders?
- Do they have the know-how and resources to acquire and successfully develop the project?

Relationships and Team

- Will the core team members be available throughout the entire project?
- Who are the core members of the development team, such as the project manager and key discipline personnel?
- Are the members of the core team recognized leaders in their fields?
- Have they worked together before?
- Does the team have the necessary relationships with local officials, representatives of the regulatory agencies, and other stakeholders?

Credit

- Are they credit worthy based on the developer's qualifications and ability to obtain financing?
- How will they finance the project?
- What are the conditions that the developers must meet for an investment or acquisition?
- Do they have the financial resources to acquire and successfully develop the project?

Business Plan

- Have they established a business plan for development of the property?
- Have they undertaken sufficient preliminary work to understand the nature of the site and related conditions such as environmental impacts, infrastructure needs, and community issues?
- Does the business plan seem plausible?

Things to Consider When Selecting a Developer was developed by Kevin Noell, Partner and Chief

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