

Unlocking Real Estate Success: Master the Art of Working the Planning Table

In the competitive world of real estate, success depends on strategic planning and a deep understanding of the complexities of land use planning and development processes. The book 'Working the Planning Table' empowers real estate professionals and investors with the knowledge and tools they need to navigate these intricate systems and achieve their goals.



Working the Planning Table: Negotiating Democratically for Adult, Continuing, and Workplace Education by Ronald M. Cervero

★★★★☆ 4 out of 5

Language : English

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Text-to-Speech: Enabled

Screen Reader: Supported

Word Wise : Enabled

Print length : 304 pages

Lending : Enabled



Chapter 1: The Importance of Planning



This chapter highlights the significance of planning in real estate development. It explains how a well-developed plan provides a roadmap for success, reducing risks and maximizing returns. Readers gain insights into the different types of planning involved, including comprehensive plans, zoning ordinances, and specific plans.

Chapter 2: Understanding Land Use Planning



This chapter delves into the intricacies of land use planning processes. Readers learn about the various zoning classifications, permitted uses, and development standards that govern land use. They also gain an understanding of the role of planning commissions, city councils, and other decision-makers in shaping the built environment.

Chapter 3: Conducting Due Diligence and Feasibility Studies

Healthcare Feasibility Studies

THE FIVE PHASES:



THE FOX GROUP

— 84 —

This chapter emphasizes the importance of conducting thorough due diligence and feasibility studies before investing in any real estate project. Readers learn how to assess the physical, legal, and financial aspects of a property, identify potential risks, and evaluate the project's potential profitability.

Chapter 4: Preparing and Submitting Development Applications



This chapter provides a step-by-step guide to preparing and submitting development applications. Readers gain insights into the required documentation, application process, and common pitfalls to avoid. They also learn how to effectively present their development plans to decision-makers and gain approvals.

Chapter 5: Negotiating Entitlements



This chapter focuses on the art of negotiating entitlements. Readers learn how to negotiate with government agencies, community groups, and other stakeholders to obtain the necessary approvals for their development projects. They gain insights into the principles of negotiation, tactics for reaching agreements, and strategies for mitigating risks.

Chapter 6: Managing Construction and Development



This chapter covers the essential elements of construction and development management. Readers learn how to plan and execute construction schedules, manage budgets, control costs, and ensure the quality of the finished project. They also gain insights into the legal and contractual aspects of construction.

Chapter 7: Marketing and Selling Real Estate Developments



This chapter explores the principles and practices of marketing and selling real estate developments. Readers learn how to create effective marketing campaigns, target potential buyers, and close deals. They also gain insights into the legal and ethical considerations of real estate sales.

Chapter 8: Financing Real Estate Developments



This chapter analyzes the various financing options available for real estate developments. Readers learn about traditional bank loans, alternative financing, equity investments, and government programs. They gain insights into the criteria lenders consider when evaluating loan applications and the advantages and disadvantages of different financing options.

Chapter 9: Legal Considerations in Real Estate Development



This chapter explores the legal considerations involved in real estate development. Readers learn about land use regulations, environmental laws, construction contracts, and property ownership issues. They gain insights into the legal risks and liabilities associated with real estate development and strategies for mitigating these risks.

Chapter 10: Case Studies and Best Practices

CASE STUDY

About the Company

- Global real estate investment company
- Manages a portfolio of over 4 million domain names
- Specializes in domain monetization and development
- Features a domain name marketplace with presence in more than 100 countries

Goals

- Automate domain valuation process for acquisition purposes
- Decrease dependence on manual pricing of domain names
- Identify low-value domains to drop them and reduce renewal costs

Approach

- Develop a statistical model relating domain characteristics with selling price
- The statistical model would also classify the domains into various categories to streamline the company's workflow
- Deploy the model to use it as a real-time decision tool

Digital Real Estate Portfolio Manager Utilizes Statistical Model to Streamline their Domain Name Trading Procedures

The company specializes in Digital Real Estate Management. Their main business line consists of purchasing domain names, attempting to increase their value (by monetizing them, driving traffic to them, etc.) and then sell them at a higher price.

The most important challenge facing this company lies in the domain valuation procedure. For most domain names, the price was assessed by conducting a "manual" review, which consists of a review done by the company's staff and a pricing recommendation based on it.

Given the large amount of domain names that become available for purchasing every day, this procedure is extremely costly, time-consuming, and error-prone. Precision Consulting was approached to:

- Review and analyze a database of billions of domain names and their characteristics, such as existing traffic, keyword value, Alexa ranking, number of inbound links, etc.
- Based on this dataset, develop a model that would help:
 - o produce an estimate of the value of the domain
 - o categorize the domain into "valuable", "automatic pricing" or "premium"

Solution

Precision Consulting worked with the company to understand its goal and analysis objectives. Precision's expertise in Statistical Modeling allowed creating a model that would produce a forecast of the domain name price based solely on the available information about the domain, without any human intervention required.

The modeling was conducted in two steps. First, a Bayesian logistic regression model was used to estimate the probability that the company would be able to sell a given domain in the future. Following that, General Linear Model analysis was used to estimate the dollar value of a domain assuming that the sale occurred.

This chapter presents real-world case studies of successful real estate developments. Readers learn about the challenges faced by developers, the strategies they employed to overcome these challenges, and the lessons that can be learned from their experiences. They also gain insights into emerging trends and best practices in the real estate industry.

'Working the Planning Table' is an invaluable resource for real estate professionals and investors who seek to achieve success in the complex and competitive world of real estate development. By mastering the principles and practices outlined in this book, readers can gain a competitive edge, mitigate risks, and maximize returns on their real estate investments.



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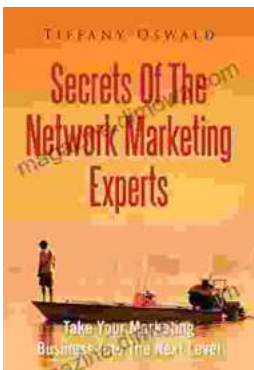
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