

Lender Services Program

Because a development project's value is directly related to the permits and approvals granted by the local and state regulating agencies, an intimate understanding of the status of a project in default is paramount to realizing its maximum value. The complicated and multi-faceted nature of the development approvals process in Pennsylvania is best understood by those of us immersed in it every day. Arcadia Development Services can help lenders providing transparency to an otherwise unclear and highly complicated land development deal.

ENTITLEMENTS

Entitlements Assessment

- Comprehensive inventory of pertinent permits, approvals and other rights necessary for project completion
- Summary report outlining the current status of the project permits and approvals
- Course of action to maintain current rights
- Deliverables:
 - Entitlements assessment report
 - Permits binder
- Timing: 1 to 2 weeks for most properties

Preservation of Entitlements

- Identify permit and approval expiration dates to ensure preservation of existing rights
- Devise a strategy for vested rights extension and transfer to new owner
- Deliverables:
 - Memo for rights extension
 - Execution of the extension/transfer strategy
- Timing: 1 to 2 weeks for most properties

Market Analysis

- Analyze local market data from a developer's perspective
- Identify a property's market value given current market conditions and state of approvals
- Identify the most likely buyers
- Timing: 1 to 3 weeks for most properties

Value Adding Initiatives

- Changes to development plans
- Devise a strategy for amending entitlements to capture value
- Execute amendment strategy
- Timing: depends upon agreed-upon strategy