Five-Phase Housing Development Timeline

ONE: Concept **GO?**	The project concept begins with the people that will live in the housing. It is important to develop a detailed profile and history that provides a comprehensive picture of the service needs, physical needs and financial situation of the target tenants. Based on that profile you can begin to answer questions like: *What types of services will tenants need access to?* *What building design is best suited to their needs?*	*Where is it best located?* *What features must the building have to accommodate the service plan?* *How much will it cost to build? How much will it cost to operate?* *Can we do it? Reassess organizational situation, capacity and current objectives.*
TWO: Feasibility **NO GO?** **GO?**	Once you have developed a clear project concept and you are solidly committed, you will have to start spending real money to fully evaluate its feasibility and structure the project to ensure its viability. The stakes are higher now and the cost to drop out is higher. Key feasibility tasks include: *Identify site assess size, location, and environmental conditions* *Analysis of regulatory constraints - zoning etc.* *Schematic design -- space allocation consistent with income projections*	*More detailed construction cost estimates* *Detailed operating and development budgets.* *Solidify market data* *Identify financing sources and constraints* *Finalize the development team* *Apply for financing*
THREE: Dealmaking **NO GO?** **GO?**	At this point we've established that our project works and we are firmly committed. In this phase we complete all of the prerequisites for construction: *Negotiate financial commitments* *Develop contract documents*	*Bidding, contractor selection and construction management procedures in place.* *Preliminary management plan* *Preliminary service delivery plan*

COMMITMENT POINT – No turning back!

FOUR: Construction	Construction is the most expensive and riskiest part of the process. It is also where you have limited control and the least involvement day to day. Up front risk management strategies are critical.
FIVE: Operations	This is where all of the decisions that you made during the development process are tested. It's important to begin thinking about operational aspects of the project up front; they should be considered with the project concept and come into play in feasibility analysis. Depending on the type of project, targeted market, length of the construction period, operational tasks should often begin even before construction (e.g. hiring management staff, marketing, tenant selection, etc.)