



Experienced?

For those experienced in real estate development, this section is a brief refresher.

New?

For individuals new to real estate development, this section delivers critical information to help assure an informed start to developing your project.

SERVICES

Our services are process driven. We attack challenges and opportunities for you in a solution-based, systemized manner.

Although we are able to handle any one phase of a real estate development, we deliver top value when part of your team early and throughout the entire lifecycle of a development.

PROCESSES

Each real estate development and construction/project management assignment is unique, but the processes followed are similar.

How We Work for You

Bullock Development, Inc. provides comprehensive real estate development services. We help with feasibility studies and project management for your buildings and facilities while planning for their future.

- We meet to determine the support we can offer to you and how and if we can be helpful.
- Next, we evaluate the project and with you make sure we share the objectives that will result in success.
- If yes, we provide a Scope of Work proposal, divided into phases.
- Once we agree on this document, we sign the agreement with you to deliver these services.
- We provide the work one phase at a time. You can choose not to continue at any point.

Based on our experience, this process results in a custom-designed contract that helps you meet your budget as well as your timing needs.

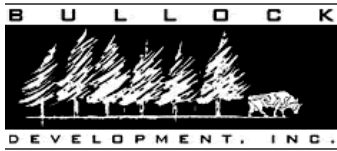
Pre-Development

Analysis. We help you find the best property by evaluating comparative sites, using computer-driven analysis of earth to be moved to meet the topographical, parking and access requirements, as well as assuring clear title, zoning restrictions, even eminent domain possibilities for municipal developments.

Real Estate Acquisition. We act on your behalf to acquire land and improve it with utility connections, roads, earth shaping, covenants, and entitlements. Infrastructure improvement provides a base for further development of built improvements.

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Representation. Knowledge is power for the owner considering land acquisitions. We will represent you in connection with attorneys, lending institutions, architects and engineers, general contractors and real estate marketing companies. This pre-development stage could include:

- Real Estate Acquisition
- Site Evaluation
- Surveying
- Clear Title
- Environmental Testing
- Constructability
- Zoning
- Land Purchase Oversight
- Conceptual Design

Feasibility Studies. To ascertain the financial viability of your real estate development, Bullock analyzes the market potential and economic feasibility of the development using our market experience, third-party sources and financial software. Among the details reviewed are demographics, reviews of comparable land sales and developments, as well as calculations of potential gross revenues, operating expenses, net operating income and return on cost at stabilization.

- Market Study and Economic Analysis
- Investment Analysis
- Development of Recommendations
- Advanced Development Recalculations and Adjustment

Risk Management Analysis. It is important to recognize, monitor and plan for events that will, or could, impact the desired outcome of your development. Risk management provides the methodology to accomplish this. Through it, we identify the best plan to enhance safety, avoid lawsuits, comply with government regulations and safeguard assets during the job life cycle.

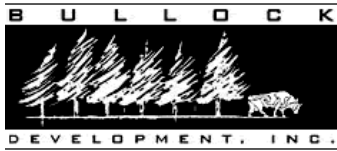
- Identification of Risk
- Risk Resolution, Mitigation or Avoidance Plan
- Development of Plan Alteration
- Insurance and Surety Protection Recommendation

Initial Development Schedule. This initial schedule includes pre-development activities and their duration, along with the establishment of project benchmarks. The basis of the schedule is the expectation that commitments are received by all involved parties and one activity leads to another throughout your project's life cycle.

- Organizational Development
- Team Identification
- Office Staff Determination

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Organizational Development. As team development manager we deliver pre-qualified professionals in every area of need. “Best Practices” in real estate development is what we’ve been following since the form started. For us, individually drafted agreements are prepared for everyone, including: real estate agents, architects, engineers, contractors, accountants and administrative support staff.

- Project Administration
- Project Progress Reporting
- Contract Administration
- Project Record Management
- Property Due Diligence

Development

Site Engineering. We precisely plan, design and document the site. And, yes, it is all in the details. Our passion for these processes saves time and fine tunes budgets. Often, this passion for the minutia also saves the day. And that is a very important detail.

Budget Determination. Bullock guides you and your organization through each element and phase of your real estate development project to consider all expenses associated with it, from acquiring a building or vacant land through renovation or new construction, in order to develop an estimate of all costs. Possessing this comprehensive understanding helps you ascertain the affordability of the project. Adjustments to the project’s scope will be made as necessary to bring the budget in line with your expectations.

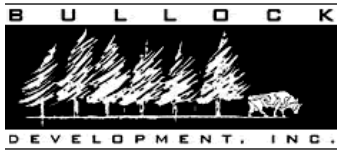
Until final bids are received from a contractor, your development budget will be an ever-changing document. We continuously update it as estimates become actual costs, allowing you to balance overall project costs with the total funds available to complete the project. Because the tendency for most parties is to provide initial low-ball estimates, always, always include a contingency.

Cost Estimates:

- SOFT COST
 - Development Manager
 - Legal
 - Acquisition
 - Feasibility Study
 - Environmental
 - Phase One
 - Soil Borings

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- **HARD COST**

- Survey
- Boundary
- Topographical
- Civil Engineering
- Architectural & Engineering (Structural, Electrical, Mechanical)
- General Contractor for Construction
- Leasing and Marketing
- Tenant Construction
- Initial Budget Development
- Advanced Development Recalculations and Adjustment
- Final Budget Determination
- Pro Forma Development

Budget Management. Based on your goals and the size, type and function of the development, Bullock will prepare an initial budget to provide an understanding of the overall cost before all hard costs quotes are received from contractors. This detailed, accurate projection will be used for short-term financing. As needed, we can help identify private investors, work with your current resources or help you navigate traditional financing options.

After the completion of all proposals and the compiling of contractors' and consultants' hard estimates, we'll prepare a final budget designed to secure construction financing.

- Reports
- Applications for Payment Architect
- Applications for Payment General Contractor

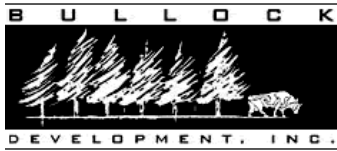
During the development process, Bullock Development manages the budget. We work with the financing source to develop processes to track costs and provide timely reports. We review and approve regular applications for payment by contractors following on-site evaluations of progress against plan.

Marketing and Leasing Sourcing and Management. Building the project is vital of course, but so is filling it with tenants. We guide you through the process of best positioning the project in the minds of possible target audiences, and then help you find the organization best able to help you reach those audiences.

- Scope of Work
- Plan Development Supervision
- Tenant Targeting
- Leasing Performance Reports Review
- Management Support

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Design Sourcing and Management. Bullock represents you. We identify the A&E firm most useful to your development after qualifying them through RFQs. We evaluate the proposals and make recommendations so you can make an informed decision. We review and approve all designs in the process and inspect the design documents to confirm progress and proper information prior to approving applications for payment.

- Scope of Work
- Architectural and Engineering Firm Qualification
- Proposal Review and Recommendation
- Design Production Management
- Application for Payment Review and Approval
- Design Development Review
- Final Design Performance Review

Local and State Development Authority Liaison and Coordination. At the outset, Bullock meets with municipal authorities to determine and as necessary identify possibilities of rezoning as well as any anticipated level of opposition. We also secure permits and coordinate rezoning and alterations. Following permitting, we identify applicable code requirements under the zoning laws.

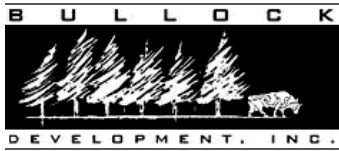
- Zoning Use Confirmation
- Development Feasibility
- Re-Zoning Coordination
- Permitting Coordination

Construction Sourcing and Management. We bring qualified contractors to the development team, and manage drawings and bid reviews for qualifications and exclusions to meet the needs of the owner. We review and approve applications for payment. Using Primavera™ scheduling software, we deliver a detailed plan of action with timelines in a CPM schedule. We supervise and update this plan as the development proceeds, making sure contractors use it to manage the job and stay on track.

- Scope of Work
- Contractor Qualification, RFQ's
- Request for Proposal, RFP
- Pre-Bid Meetings
- Bid Analysis
 - Exclusions
 - Exceptions
 - Qualifications
 - Alternates
- Construction Firm Contract Negotiation/Buyout
- Application for Payment Review and Approval
- Site Progress Review and Inspection
- Detailed CPM Construction Schedule

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- Monthly Progress Reports
- Punch List Review and Oversight
- Certificate of Occupancy Coordination
- Contracted Services:
 - Surveying
 - Architecture
 - Engineering
 - Civil
 - Site engineering and infrastructure
 - Storm water planning
 - Structural
 - Mechanical/Plumbing
- Asset Management

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