

NEW COMMONS DEVELOPMENT PROCESS

HOW WE WORK

NCD's model is different. We take a **partnership approach that unburdens our local partners** from making early stage capital investments. We know that the most significant hurdle in getting a community project off the ground can be funding required in pre-development stages. **Here's how we work with you:**

1

FEASIBILITY ASSESSMENT



NCD will assess the development opportunity and get to know the local community partner, their mission and goals. If there's a fit, NCD will conduct a preliminary feasibility assessment to ensure the project appears viable.

2

LETTER OF INTENT



A Letter of Intent (LOI) is signed between NCD and the local partner outlining the nature of the partnership, roles and any other key project parameters. The LOI serves as a good faith agreement between the prospective partners.

4

DEVELOPMENT AGREEMENT



As the project moves forward, the local partner and NCD enter into a Development Services Agreement (partnership agreement) outlining specific terms, conditions, roles, responsibilities, fees and schedules.

3

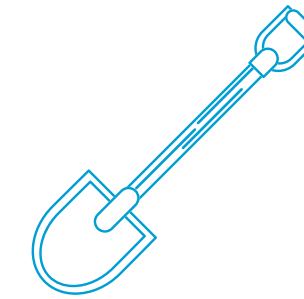
BUSINESS PLAN & FUNDING



Together, NCD and the local partner create a detailed business plan and apply for pre-development funding for the project. In some cases, NCD may invest a limited amount of capital to allow aspects of the pre-development work to move forward.

5

DEVELOPMENT PROCESS



In collaboration with the local partner, NCD will manage all facets of the development process including design, permitting, financing and construction.

6

OCCUPANCY & HAND-OFF



NCD continues to support the local partner through to building occupancy. NCD does not seek to retain ownership or operational control in any of its projects.