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# Key Process Steps

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1. Identify/secure project site
2. Perform demand analysis or market with study if applicable
3. Identify and obtain financial information for the proposed Lease Guarantor;
4. Determine the credit rating of the Lease Guarantor. If no credit rating exists, determine the merits and process of obtaining a rating;
5. Once an agreement in principle is reached with the Lease Guarantor, the respective parties will and execute a development agreement that will govern the roles and terms of involvement of the Tenant, Developer, and Lease Guarantor. At approximately the same time or as an exhibit to the development agreement, the lease agreement and preconstruction funding support arrangement should be negotiated;
6. If preconstruction funding support takes the form of a loan guarantee, obtain a preconstruction line of credit from a financial institution. If the Tenant, owner, or Lease Guarantor will provide preconstruction funding support directly, execute the agreement of reimbursement (AOR) that will govern the amount and scope of preconstruction activities subject to reimbursement.

