

TELESIS BALTIMORE CORPORATION

Feasibility Study for Vacant Parcels in Baltimore City

Problem

Telesis Corporation (Telesis) plans, finances and creates urban communities that are livable, beautiful, civil, and safe. In 2006, Telesis was selected as the master planner and developer for the large-scale, multi-phased revitalization effort in the Barclay neighborhood, where they have been working for the past 10 years to regenerate over 20 city blocks into a beautiful mixed-income, rental and homeownership community with retail and high-quality green space. One particularly assemblage of vacant land within the limits of neighborhoods, with various zoning designations, public right of ways and visible utility conflicts was being contemplated for the creation of a mixed-use development, and Telesis needed a yield study performed that would contemplate all matters that would impact its creation including zoning, the market, construction costs and likelihood of approval by the City. Telesis needed to know what was viable and possible, in a cost-effective manner before it decided to dedicate critical internal staff time, and working capital on architects, land use attorneys, market analysis, civil engineers and general contractor pre-construction services.

Solution

The client hired Site Insight to perform a development feasibility/highest and best use study for the site.

Jeff was able to provide the following services, in-house:

- Zoning assessment, including interpreting the various zoning overlays, delineation of density controls, parking requirements etc.
- Suggested programmatic layout including unit layouts, parking, access and consideration of utilities.
- Preliminary development budget assembly including both hard and soft costs.
- Concrete outline of next steps for the Client to take.



Outcome

Jeff's deliverable provided Telesis, in a cost-effective manner, the necessary information to make an informed decision regarding how to proceed, without having to hire, direct and manage several consultants.

As a sophisticated, mission-based development company, do you want to add critical expertise and bandwidth at instances of peak workflow, by someone who truly understands your product type, allowing you to maintain your currently full-time staff level?

With a proven track record as ground-up real estate developer, who understands mission-based development types, costs, financing and constraints, Site Insight gives you the flexibility to ramp up your efforts in times of need, at the same time, maintain your current baseline labor costs.

Please contact us to discuss your real estate development needs to see if there is a way for us to help.

Due to the confidential nature of the investment activities of this client, the descriptions herein have been intentionally made to be anonymous and vague.