



DEVELOPER QUESTIONNAIRE

Your firm has recently requested Redevelopment Agency participation in a development project. This "Developer Questionnaire" is the first step in the process of determining the scope of the Agency's involvement in the project. Agency staff will review the response to the Questionnaire in order to assess the developer's experience with comparable projects, and to determine the development entity's financial strength.

SUBMITTAL CONTENTS

1. Name of developer
Address of developer
Phone and FAX numbers of developer
Web and e-mail address of developer

2. Development Entity

Identification of the development entity including all joint venture limited partners with whom the Agency would contract for development. Is the developer a subsidiary of, or affiliated with, any other corporation(s) or firm(s)? If yes, list each such corporation or firm by name and address, specify its relationship to the developer and such other corporation or firm.

3. Development Team

Organization and management approach, and role of each development partner and major consultant in the implementation of the development. Identify and describe role of key individuals in the development team (architects, engineers, project manager, and others) who would be involved in the implementation, including their relevant experience. Attach resumes of key personnel. How long have the key individuals worked together for the developer? Also identify party who will be responsible and has the authority to make decisions for development team.

4. Developer Experience

The developer's previous relevant project experience for projects of this size: A description of three similar projects (date, location, land uses, size, architectural features, role of development entity in the project, etc.). When citing previous experience, please specify whether the experience was of the development team as presently constituted or was gained through employment with other entities. Newly formed partnerships in particular often rely on individuals' experience from other organizations. This must be noted.

5. Public/Private Partnerships

Include information regarding experience in development and operation of joint public/private partnerships, and time schedules from the three most recent projects. Provide business references, including Redevelopment Agency and/or City references, and two financial references. For each reference, list the name of a specific contact person, address, telephone number, and nature of relationship.

6. Developer's Financial Qualifications

A statement of the developer's financial qualifications and an audited or reviewed financial statement of the development entity or the individual entities which comprise the development team must be submitted. Submittal should include information as outlined in the Developer's Statement of Financial Responsibility (EXHIBIT 1). Proposers should describe their ability to raise equity/debt dollars, including current relationships with major lenders, and their ability to provide for ongoing operation and maintenance of project. Provide information regarding financing and equity arrangements for the three projects listed as developer's relevant experience.

Attachments:

EXHIBIT 1 – DEVELOPER'S STATEMENT OF FINANCIAL
RESPONSIBILITY

EXHIBIT 2 – FINANCIAL INFORMATION RELEASE AUTHORIZATION

EXHIBIT 3 - CERTIFICATION OF CORRECTNESS OF STATEMENT
OF FINANCIAL RESPONSIBILITY

EXHIBIT 1

**DEVELOPER'S STATEMENT
OF
FINANCIAL RESPONSIBILITY**

Please provide the following information: (For confidential Agency office use only)

1. a. The financial condition of the developer, as of December 31, or later, as is reflected in the attached financial statement, (NOTE: Attach to this statement an audited certified financial statement or a reviewed financial statement from a Certified Public Accountant showing the assets and liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. Also attach an interim balance sheet no more than three months old and a statement from a Certified Public Accountant as to any material changes in developer's financial condition.
- b. Name and address of auditor or Certified Public Accountant who performed the audit or review of the attached financial statement.
2. If funds for the development of the project are to be obtained from sources other than developer's own funds, a statement of the developer's plans for financing the acquisition and development of the land is required.
3. Sources and amount of cash available to developer to meet equity requirements of the proposed undertaking:

a. In Bank(s):

Account Holder Name _____

Bank _____ Account # _____

Address _____

Zip Code _____ Amount \$ _____

Account Holder Name _____

Bank _____ Account # _____

Address _____

Zip Code _____ Amount \$ _____

b. Through loans from affiliated or associated corporation or firms:

Name _____

Address _____

Zip Code _____ Amount \$ _____

c. Through sales of readily saleable assets:

Mortgages _____

Description _____

Market Value \$ _____

Mortgage of liens \$ _____

4. Names and address of bank references

Name _____

Address _____

Name _____

Address _____

5. Has the developer or (if any) the parent corporation of any subsidiary or affiliated corporation of the developer's offices or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years:

Yes _____ No _____

If yes, give date, place, and under what name.

EXHIBIT 2

FINANCIAL INFORMATION RELEASE OF AUTHORIZATION

(on your letterhead)

(Date)

(Contact Person)
(Financial Institution)
(Address)

Dear _____:

(Firm Name) has submitted a proposal to the Culver City Redevelopment Agency to enter into negotiations for the purpose of developing a residential project located in Culver City.

As part of the screening process, the Agency may need to contact you about our banking relationship. I (We) authorize you to provide the Agency or their consultants with the information they require, with the understanding that all information provided will be kept confidential to the extent permitted by law.

Sincerely,

EXHIBIT 3

**CERTIFICATION OF CORRECTNESS OF
STATEMENT OF FINANCIAL RESPONSIBILITY**

I (We), _____, certify that this confidential “Statement of Financial Responsibility” and the attached evidence of the developer’s financial status, including financial statements, are true and correct to the best of my (our) knowledge and belief.

_____ Date

_____ Date

_____ Signature

_____ Signature

_____ Title

_____ Title

_____ Address

_____ Address

_____ City, State, Zip Code

_____ City, State, Zip Code

If the developer is a corporation, this Statement should be signed by the president and secretary of the corporation; if any individual, by such individual; if a partnership, by one of the general partners; if an entity not having a president or secretary, by one of its chief officers having knowledge of the financial status and qualifications of the developer.