



# Mixed-Use Real Estate Finance

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- 8:30 a.m.            **COFFEE AVAILABLE**
- 9:00                 **WELCOME, OVERVIEW AND GOALS**
- 9:15                 **MIXED-USE REAL ESTATE DEVELOPMENT**
- 9:45                 **REAL ESTATE FINANCING CONCEPTS**
- Mixed-Use Financing Concepts
  - Mixed-Use Challenges
  - Mixed-Use Opportunities
    - Three Benefits of Owning Real Estate
    - The Development Process
- 10:30                **KEY FINANCIAL ANALYSIS DOCUMENTS**
- Source and Use Statement
  - Operating Pro Forma
- 11:00                **CASE STUDY: Northern Hotel (Assignment 1-1)**
- 11:30                **PERMANENT LENDER UNDERWRITING AND RATIO ANALYSIS**
- Underwriting Issues
  - Lender Ratios
    - Loan and Value Ratios
    - Debt Coverage Ratio
  - Separating the Uses
    - Issues with Underwriting Mixed-Use
- 12:30 p.m.         **LUNCH**

**1:00**

**CASE STUDY**

**2:00**

**TAX CREDITS**

- Historic Preservation Tax Credits
- Low-Income Housing Tax Credits

**3:30**

**FINANCING TOOLS FOR MIXED-USE DEVELOPMENT**

- Tax Increment Financing
- Ground Leases

**4:00**

**SAMPLE MIXED-USE DEALS AND THEIR STRUCTURE**

**4:30**

**QUESTIONS AND ANSWERS**

**5:00**

**ADJOURN**