

Bond Case Briefs

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15 Creative Ways Large Real Estate & Infrastructure Developers Raise Millions Outside of Traditional Debt and Equity (Part I).

There is an expression that land development is a wealthy man's game.

Indeed, in our recent meeting with a very seasoned developer (over 30,000 lots before the Recession, now, licking his wounds, down to only 900), he pointed out to the young entrepreneur in attendance that most projects fail because the developer runs out of capital before he gets traction.

This is one reason that successful developers so often need to be visionaries and consummate salespeople. They not only have to convince stakeholders that the vacant land or the unproven mine or the undeveloped port really could be something more, but they have to motivate those stakeholders to act as if it already IS 'more'.

To the extent that a developer can do that, the more successful the development will be, whether in terms of cheaper cost of capital, project velocity or net returns.

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