

Keystone Development Advisors, LLC is pleased to offer pre-foreclosure services to lending institutions and investors.

Keystone will review and analyze a client's appraisal, zoning and other project specific information, report on its risk profile as well as highlight how it compares to the industry.

While not all land is developable, the probability of default due to inadequate entitlements and the inability to obtain entitlements within the loan term, should be determined..

Keystone's risk assessment differs from appraisals or underwriting analysis. We combine thorough knowledge of many components and issues related to the development industry. Our expertise in Florida markets leads us to examine risks that may not be familiar to an underwriter or credit department. Keystone's team is uniquely qualified to highlight hidden or latent risks that could negatively impact the capacity to repay a loan.



David H. Farmer has been active in the development industry and has been investing in real estate since 1989. Dave has been recognized with multiple awards by the American Society of Civil Engineers for his technical writing. Committed to serve the community, Dave is a member of

the American Planning Association and sits on the Executive Committee for the Urban Land Institute. Dave is uniquely qualified with the following professional designations:

- Seasoned Developer
- Professional Engineer
- Certified Professional Planner
- Florida Real Estate Broker
- Licensed General Contractor

"Keystone brings over 20 years of real estate development experience and expertise to every project we review. We get on our hands and knees to look under rocks to see both the positive and negative points of each specific parcel" -David H. Farmer, PE, AICP,CGC

" I often refer David Farmer to Buyers/Developers with whom I am working. My business mission statement is to develop long term clients and I know that if David is assisting them, their projects will be both smoother and smarter. As an engineer, he covers all bases. I never cease to be impressed by him." -Sherri Denning, Owner/ Broker, Southern Land

"Dave brings unique insight to complicated situations and problems. He has the ability to understand many sides of the issues due to his extensive training as a planner and engineer." -Vince Caution, AICP, Planning Director, Hendry County

"I have known Dave for 12 years during which time he has consulted and worked closely with my real estate clients. Dave is one of the most knowledgeable development professionals I have dealt with.. His ability to accurately identify and solve due diligence issues has been of great benefit to my clients and has saved them from potentially severe economic loss. His diligence in performance and the results he obtains are quite impressive. I have and will continue to recommend him to my clients." -Tom Garlick, Managing Partner, Garlick, Stetler & Skriven, LLP

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**Keystone Development
Advisors, LLC**
A Land Development
Consulting Company

Commercial Lending

Pre-Foreclosure Review Services

For Investors and Lending Institutions



*"The first thing to do
when you find yourself
in a hole, is stop
digging"*

-Will Rodgers

Thinking About Foreclosure?

Let's face it foreclosure makes YOU the new owner. Before this permanent step is taken you should have a professional review the entitlement documents. Appraisals can have incorrect assumptions and comparisons. Development permits can have "hidden" obligations and fees. Wetland and endangered species mitigation requirements costing hundreds of thousands of dollars that you are not prepared to incur.

We are the only professionals that review appraisals in conjunction with zoning and development permits. We specialize in finding inconsistencies that significantly impact the value of the project and mortgage.

Investors and commercial loan officers, while experts at assessing the risk of the loan from a credit and financial standpoint, may not be familiar with land development jargon, permitting lingo and industry specific information related to real estate development (i.e. concurrency).

You are a financial professional. We are development professionals.

Let Keystone review the collateral's technical data backing your commercial loans.

Keystone's experienced team of professionals will review and define even the most complex documents and reports for you. We often unearth previously concealed risk factors that may negatively impact loan repayment.

Pre-Foreclosure Services

Each pre-foreclosure report includes a multidisciplinary review of a project's risk factors. The following components are typically reviewed based upon the clients individual needs:

- **Review appraisal** assumptions and comparables for consistency w dev plan
- **Proposed Development/Concept Plan Review** *Allowable uses and plan efficiency (how much of the land can actually be developed and sold)*
- **Physical and Site Characteristics** *Development Suitability and site plan efficiency*
- **Zoning/Land Use Review** *existing and proposed, including future land use and rezone criteria*
- **Transportation Capacity Review**
- **Anticipated Off-Site Improvements**
- **Fill Import/Export Assessment**
- **Required Development Approvals** including Local, State & Federal
- **Entitlement and Development Schedule Review with PERT Analysis**



How Keystone Can Help You

Keystone works quickly and efficiently on each assessment to minimize turnaround time and maximize productivity.

Keystone offers assessment from a seasoned development professional licensed as a Civil Engineer, Certified Professional Planner and General Contractor.

Benefit from a trustworthy, competent and well-qualified consulting team with hands-on engineering, planning and construction management experience to assist you with the assessing your commercial loans. We invite you to contact us.



Who is Keystone

Keystone Development Advisors, LLC is a Land Development Consulting Company located in Naples, Florida.

Our qualified internal team has the ability to look at the project as a whole and accurately pinpoint risk factors and other significant issues that are often missed.

Keystone's hands-on development experience in Florida will provide important and valuable insight that few consulting companies can offer.

Under the leadership of David Farmer, Keystone's team of qualified professionals and consultants are ready to assist you.