



Project Information

Building Area	65,000 Sq. Ft
No. of Units	60
Land Area	22,750 Sq. Ft
Frontage	175 Ft

LAND & DEVELOPMENT COSTS

	<u>Entries</u>	
Land Costs		
Land	\$ 5,000,000	Hard Cost
Legal Fees	\$ 10,000	Soft Cost
Appraisal	\$ 8,000	Soft Cost
Site Preparation		
Site Clearing	\$ 25,000	Hard Cost
Site Servicing Costs	\$ 150,000	Hard Cost
Micellaneous Site Costs	\$ 10,000	Hard Cost
Construction		
Building	\$ 190.00 per Sq. Ft x 65,000 Sq. Ft	Hard Cost
Parking	\$ 25,000 per Parking Space x 75 Parking Spaces	Hard Cost
Professional Fees		
Architectural & Engineering	8.00% of Construction & Site Prep. Costs	Soft Cost
Geo-Scientists	\$ 20,000	Soft Cost
Mortgage Brokerage Fees	\$ 35,000	Soft Cost
City Fees		
Application Fees	\$ 5,000.00 per Unit x 60 Units	Soft Cost
Connection Fees	\$ 3,000.00 per Unit x 60 Units	Soft Cost
Inspection Fees	\$ 2,500.00 per Unit x 60 Units	Soft Cost
Development Cost Charges	\$ 20,000.00 per Unit x 60 Units	Soft Cost
Property Taxes	\$ 65,000	Soft Cost
Miscellaneous		
Miscellaneous costs	\$ 25,000	Hard Cost
Contingency Allowance	8.00% of Land, Development & Financing Costs	Soft Cost

CONSTRUCTION FINANCING

Development Time	
Pre-construction Period	7 Months
Construction Time	14 Months
Sales Period	8 Months
Developer's Equity	\$ 7,000,000
Financing	
Construction Loan. Interest Rate	8.000%

Financing Adjustment Factors used for construction loan interest calculations



During the Development Period

Equity	1.00
Land Costs	1.00
Site Preparation	0.75
Construction	0.50
Professional Fees	0.75
City Fees	0.75
Miscellaneous	0.50

During the Sales Period

Selling Expenses	0.50
Dev Costs during Sales Period	0.50

SELLING EXPENSES

Selling Expenses

Marketing & Advertising	\$ 27,000
Legal Fees	2.00% of the Sale Price

Real Estate Commissions	5.00%
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SALE

Unit Sales

Entry Choice

One Bedrooms	\$ 520,000 per Unit x 15 Units
Two Bedrooms	\$ 570,000 per Unit x 34 Units
Three Bedrooms	\$ 610,000 per Unit x 9 Units
Penthouses	\$ 950,000 per Unit x 2 Units