



**Project Information**

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

**LAND & DEVELOPMENT COSTS**

**Entries**

**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
Impact Fees	\$ 20,000.00 per Unit x 60 Units	Soft Cost
Property Taxes	\$ 65,000	Soft Cost

**Miscellaneous**

Miscellaneous costs	\$ 25,000	Hard Cost
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**Contingency Allowance**

8.00% of Land, Development & Financing Costs	Soft Cost
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**CONSTRUCTION FINANCING**

**Development Time**

Pre-construction Period	7 Months
Construction Time	14 Months
Sales Period	8 Months

<b>Developer's Equity</b>	\$ 7,000,000
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**Financing**

Construction Loan. Interest Rate	8.000%
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**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%

**SALE**

**Unit Sales**

	<u>Entry Choice</u>
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
Penthouse	\$ 950,000 per Unit x 2 Units