

## Basic Information

Development Type:		Mixed Use
Lot Size:	Square Feet	20,000 SF
Buildable SF:		40,000 SF
Units to Build:		50 Units
Apartment SF to Build:		50,000 SF
Commercial SF to Build:		10,000 SF

## Pricing Scenarios

Land Pricing Method:		\$ Amount
Pricing Scenarios:	\$1,000,000	\$3,000,000
		\$5,000,000

## Hard Costs

Item	Method	Entry	Result
Apartment Construction	Per Apartment SF	\$120.00	\$6,000,000
Commercial Construction	Per Commercial SF	\$105.00	\$1,050,000
Misc. Construction	Per Buildable SF	\$10.00	\$400,000
Parking	\$ Amount	\$1,500,000	\$1,500,000
			\$0
Contingency	% of Hard Costs	10.00%	\$895,000
Total Hard Costs			\$9,845,000

## Soft Costs

Item	Method	Entry	Result
Schematics	\$ Amount	\$350,000	\$350,000
Permits & Fees	\$ Amount	\$250,000	\$250,000
Legal	\$ Amount	\$100,000	\$100,000
Misc. Costs	Per Buildable SF	\$5.00	\$200,000
			\$0
Contingency	% of Soft Costs	5.00%	\$45,000
Total Soft Costs			\$945,000

Total Project Costs	\$10,790,000
Costs Per Buildable SF:	\$269.75
Costs Per Lot SF:	\$539.50
Hard Cost % of Total:	91.24%
Soft Cost % of Total:	8.76%

## Financing

Loan Amount:	% Total Costs		80.00%
Interest Rate:			6.00%
Interest Only:			Yes
Amortization Period: (yrs.)			30 yrs
Carry Period:	Months		24 mths
Calculated Loan Amounts:	\$9,432,000	\$11,032,000	\$12,632,000
Annual Debt Service:	\$565,920	\$661,920	\$757,920
Carry Cost:	\$1,131,840	\$1,323,840	\$1,515,840

### STABILIZED APARTMENT OPERATIONS

Income:	\$/SF/MO		\$2.50
Vacancy:	% of PGR		5.00%
Other Income:	% of PGR		3.00%
Expenses:	% of EGR		35.00%

### STABILIZED COMMERCIAL OPERATIONS

Lease Type/Income:	NNN	\$/SF/MO	\$3.00
Vacancy:		% of PGR	7.00%
Other Income:		\$ Amount	\$0
Expenses:		Per SF	\$7.50

### REVERSION PRICING / EXIT

Property Resale:	Cap Rate	6.00%
Cost of Sale:	% of Sale	1.00%

Reversion Value:	\$21,505,000
Cap Rate:	6.00%
Per SF:	\$537.63
Per Unit:	\$430,100

	Scenario A	Scenario B	Scenario C
Land Value:	\$1,000,000	\$3,000,000	\$5,000,000
Constructions Costs	Total Costs	Per SF Costs	% of Total Costs
Hard Costs:	\$9,845,000	\$246.13	91.24%
Soft Costs:	\$945,000	\$23.63	8.76%
Total Construction Costs:	\$10,790,000	\$269.75	100.00%

Financing			
Loan Amount:	\$9,432,000	\$11,032,000	\$12,632,000
Equity Required:	\$2,358,000	\$2,758,000	\$3,158,000
Debt Service:	\$565,920	\$661,920	\$757,920
Carry Cost:	\$1,131,840	\$1,323,840	\$1,515,840

Stabilized Operations	Commercial	Apartment	Combined
Potential Gross Revenue:	\$360,000	\$1,500,000	\$1,860,000
Vacancy:	\$25,200	\$75,000	\$100,200
Net Effective Rent:	\$334,800	\$1,425,000	\$1,759,800
Other Income:	\$75,000	\$45,000	\$120,000
Effective Gross Revenue:	\$409,800	\$1,470,000	\$1,879,800
Expenses:	\$75,000	\$514,500	\$589,500
Net Operating Income:	\$334,800	\$955,500	\$1,290,300

Reversion Value:			\$21,505,000
Cost of Sale:			\$215,050
Total Proceeds:			\$21,289,950

Proceeds:	\$21,289,950	\$21,289,950	\$21,289,950
Costs:	\$12,921,840	\$15,113,840	\$17,305,840
Profits:	\$8,368,110	\$6,176,110	\$3,984,110

Total Return (ROI):	354.88%	223.93%	126.16%
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Pricing Summary	Scenario A	Scenario B	Scenario C
Price:	\$1,000,000	\$3,000,000	\$5,000,000
Return on Investment:	354.88%	223.93%	126.16%
Per Buildable SF:	\$25.00	\$75.00	\$125.00
Per Lot SF:	\$50.00	\$150.00	\$250.00
Per Unit:	\$20,000	\$60,000	\$100,000