

~ Private and Confidential - Land Development pro forma ~

Getting Started.
Hover Cursor Here

Project Name: Easy Street Acres
Project Description: 13.8 Acres, 1/2 acre zoning, outside city limits

Date: 10/16/2008
By: tkg

Costs									
	Item	Mul 1	Mul 2	Mul 3, \$	Units	Cost Code: ()	Notes	Extended Cost	Subtotal
Feasibility and Raw Land Purchase	Raw Land, includes closing costs	13.80		\$15,000.00	ac	3	(we'll borrow \$138k for this.)	\$207,000	
	Feasibility study and conceptual design			\$5,000.00	ls	2		\$5,000	
								\$0	\$212,000.00
Surveying, Engineering, Platting, and Land Use	Surveying: topo, boundary, plat map			\$15,000.00	ls	2		\$15,000	
	Civil engineering (road, water, sewer, storm)			\$15,000.00	ls	2		\$15,000	
	Drainage study			\$2,500.00	ls	2		\$2,500	
	Traffic study			\$0.00	ls	2	(not required by county)	\$0	
	Project management, coordination, mtgs w/ jurisdictions			\$3,500.00	ls	2		\$3,500	
	Construction surveying			\$2,500.00	ls	2		\$2,500	
	Lot staking and final plat	18.00		\$350.00	lot	2		\$6,300	
							\$0	\$44,800.00	
Critical Areas and Environmental	Wetland delineation and report			\$5,000.00	ls	2	(no wetlands will be filled)	\$5,000	
								\$0	
								\$0	
								\$0	\$5,000.00
Site Prep and TESC (temp erosion and sedimentation control)	Temporary erosion control			\$5,000.00	ls			\$5,000	
	Clearing, logging, slash gridding, pull stumps	7.00		\$10,000.00	ac			\$70,000	
	Barbed wire fence demo			\$1,500.00	ls			\$1,500	
							\$0	\$76,500.00	
Street, Sidewalks, and Pavements	Mob / demob			\$5,000.00	ls			\$5,000	
	New public road, grading, ballast, crushed, AC	1,200.00	28.00	\$2.50	sf	1	(no curb, gutter, or walk req'd in the county)	\$84,000	
	Monuments in finished road	5.00		\$375.00	ea	1		\$1,875	
	Sawcut and connetion to existing road			\$1,000.00	ea	1		\$1,000	
							\$0	\$91,875.00	
	New 8" ductile iron main pipe	1,200.00		\$45.00	lf			\$54,000	
	Gate valves	3.00		\$850.00	ea			\$2,550	

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Water	Tie in to existing			\$5,500.00	ea			\$5,500	
	Fire hydrant assembly	2.00		\$3,000.00	ea			\$6,000	
	Blow off assembly			\$1,500.00	ea			\$1,500	
	Single water services	18.00		\$1,100.00	ea			\$19,800	
	Utility fee for plan check and inspection			\$3,500.00	ls			\$3,500	
	Pressure testing and disinfection			\$2,500.00	ls			\$2,500	
								\$0	\$95,350.00
Sewer	Main - 8" pvc	1,000.00		\$55.00	lf			\$55,000	
	Connction to existing MH, rechannel			\$2,500.00	ls			\$2,500	
	48" manhole	2.00		\$3,900.00	ea			\$7,800	
	Cleanout, 8"	1.00		\$600.00	ea			\$600	
	2" pressure sewer pipe (indiv pumps, NIC)	6.00	250.00	\$15.00	lf		Indiv pumps NIC	\$22,500	
	Side sewers, gravity	12.00		\$1,600.00	ea			\$19,200	
	Utility fee for plan check and inspection			\$3,500.00	ls			\$3,500	
Low pressure test and TV inspection			\$2,500.00	ls			\$2,500		
								\$0	\$113,600.00
Storm Drainage	Culverts, 15"	3.00	50.00	\$40.00	lf	1		\$6,000	
	Erosion splash pads	8.00		\$350.00	ea	1		\$2,800	
	Detention ponds	2.00		\$20,000.00	ea	1	placeholder, not designed yet	\$40,000	
	Control manholes	2.00		\$7,500.00	ea	1		\$15,000	
	Roadside swales	1,100.00	2.00	\$11.00	lf	1	onsite spoils. Grass seeded	\$24,200	
								\$0	\$88,000.00
Franchise Utilities	Power (refund on hookup in site income section below)	1,100.00		\$33.00	lf			\$36,300	
	Trenching, bedding, backfilling	1,400.00		\$20.00	lf			\$28,000	
	Telephone conduit	1,400.00		\$4.00	lf			\$5,600	
	Crossings	40.00	2.00	\$40.00	lf			\$3,200	
	Coordination and planning			\$2,500.00		2		\$2,500	
								\$0	\$75,600.00
Site Improvements and Misc Construction	Street signs and striping			\$1,500.00		1		\$1,500	
								\$0	
								\$0	
								\$0	\$1,500.00

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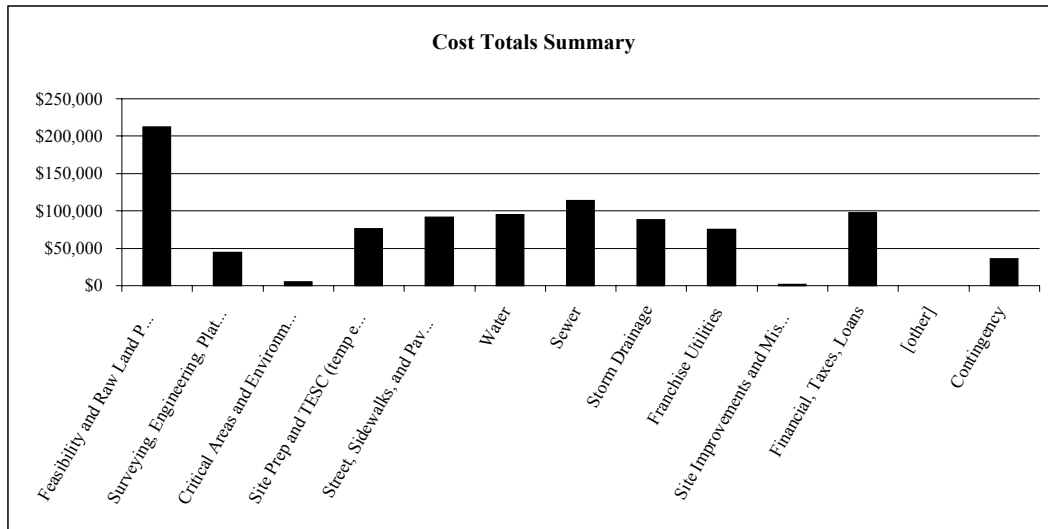
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Financial, Taxes, Loans	Interest on land loan	0.07	5.00	\$138,000.00	%	4	Interest only, 7% for 5 years on land loan of \$150k.	\$48,300		
	Interest on construction loan	0.08	1.00	\$500,000.00	%	4	Interest only, 8% for 1 year on construction costs of \$500k.	\$40,000		
	Accountant			\$1,500.00		2		\$1,500		
	Attorney			\$2,500.00		2		\$2,500		
	Permits			\$5,000.00		4		\$5,000		
	Amount of cash needed = sum of loans less total cost:								\$0	\$97,300.00
[other]	(\$330,698.09)								\$0	
									\$0	
									\$0	
									\$0	
									\$0	\$0.00

Cost Totals



Taxable Construction Costs:	\$363,550
Non-Taxable Construction Costs:	\$176,375
Tot Construction Costs, NIC Sales Tax:	\$539,925
Sales Tax, Const'n:	<input type="text" value="8.50%"/> \$30,902
Total Construction Costs:	\$570,827
Consultant's Costs	\$61,300
Interest, Fees and Taxes	\$93,300
Conslts, Int., Taxes, Fees:	\$154,600
Construction, Consultants, Int., Taxes, Fees (NIC Land):	\$725,427
Contingency	<input type="text" value="5.00%"/> \$36,271
Everything but Land:	\$761,698
Land Cost	\$207,000
Total Costs, Including Land:	\$968,698

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Income Section

	Item	Mul 1	Mul 2, \$	Units	Commis sion	Tax	Gross Income	Commission	Tax
Site Income	Refund for Power	18.00	\$1,300.00	lot			\$23,400	\$0	\$0
	Merchantable timber	7.00	\$2,000.00	ac	15.00%	1.50%	\$14,000	(\$2,100)	(\$210)
							\$0	\$0	\$0
							\$0	\$0	\$0
Site Income Totals:							\$37,400	(\$2,100)	(\$210)
Real Estate Sales	Residential lots back up to open space	12.00	\$130,000.00	lot	4.50%	1.50%	\$1,560,000	(\$70,200)	(\$23,400)
	Residential lots backing existing houses	6.00	\$110,000.00	lot	4.50%	1.50%	\$660,000	(\$29,700)	(\$9,900)
							\$0	\$0	\$0
							\$0	\$0	\$0
Real Estate Sale Totals:							\$2,220,000	(\$99,900)	(\$33,300)
Average price per lot = \$123,333		18 ea total lots							

Summary Section

Overall Profit / Loss

Total Costs - All	(\$1,104,208)
Total Gross Revenue	\$2,257,400
Difference (profit or loss)	\$1,153,192

Return On Investment - Approximate

Est'd No of Years to Last Lot Sale:

Simple Annual Return on Total Investment: **20.89% APR**

Cost Per Lot, Average

Land Cost Per Lot:	(\$11,500.00)
Construction, NIC [other], Cost Per Lot:	(\$31,712.60)
Consultants Cost Per Lot:	(\$3,405.56)
Interest, Fees, Taxes Cost Per Lot:	(\$5,183.33)
Contingency Cost Per Lot:	(\$2,015.07)
Commission and Sales Taxes Cost Per Lot:	(\$7,528.33)
[other] Cost Per Lot:	\$0.00
Total Cost Per Lot:	(\$61,345)

