



**PROPOSED DEVELOPMENT 1ST FLOOR PLAN**

**DEVELOPMENT PROFORMA**

2441 ROSTOWN ROAD

**PROPERTY INFORMATION**

SITE SIZE: 50,252.96 S.F. 1.154ACRES:  
 NET AREA (AFTER DEDICATION): 46,847.96  
 PROPOSED ZONING: RM-3  
 MAX. AVAILABLE (BASE) F.S.R.: 0.7  
 FAR PERMITTED: 35,177.07 PROPOSED 0.61  
 # OF TOWN HOUSE UNITS: 10 TOTAL FAR: 30,596.00  
 # OF STANDARD UNITS: 16  
 TOTAL UNDERGROUND STALLS: 43 REGULAR 3 VISITORS

1. LAND COST ESTIMATED PROJECTED LAND COST PPTAX \$900,000.00  
 TOTAL LAND COST \$16,000

2. DEVELOPMENT COSTS \$916,000.00

A) HARD COSTS (BLENDED) COST PER SQ. FT. GROSS SOFT  
 CONSTRUCTION: \$135.00 30,596  
 TOWN HOMES 3.00% \$4,130,460  
 CONTINGENCY: \$139.05 P.S.F. \$123,914  
 TOTAL HARD COSTS \$123,914 \$4,254,374

B) SOFT COSTS 35% OF HARD COST P.S.F. \$1,489,031  
 CONTINGENCY: 3.00% P.S.F. \$127,631  
 TOTAL SOFT COSTS: \$52,84 P.S.F. \$1,616,662  
 TOTAL HARD AND SOFT COSTS: \$191,89 P.S.F. \$5,871,036

C) FINANCING COSTS 5.00% INTEREST/0.00% OF TOTAL PROJECT  
 FINANCING (LAND & CONSTRUCTION): 24 MONTHS \$4,558,145.09  
 PRINCIPLE: \$273,488.71 P.S.F. \$273,488.71  
 TOTAL CONSTRUCTION INTEREST EXPENSE: \$8.94 P.S.F. \$273,488.71  
 FINANCING COSTS: (LAND/HARD/SOFT/FINANCING) \$6,785,125

TOTAL DEVELOPMENT COSTS: \$270.00 AVE OF BOTH UNIT TYPES 261.5 & 293 RESP.  
 3. RESIDENTIAL REVENUE 30,596.00 S.F.  
 AVERAGE FINISHED PRICE PER S.F. \$8,260,920.00  
 NET SELLABLE SQ. FT. \$206,523.00 2.50%  
 GROSS REVENUES: \$8,467,443.00  
 COMMISSION: \$8,467,443.00  
 NET VALUES: \$8,467,443.00  
 TOTAL NET PROJECTED REVENUE: \$8,260,920

4. REVENUE FROM PROPERTY \$3,500.00 PER MONTH \$42,000.00  
 RENTAL FROM EXISTING PROPERTY \$200,000.00  
 POSSIBLE PROPERTY SALES \$200,000.00  
 TOTAL NET PROJECTED REVENUE: \$242,000.00

5. SUMMARY  
 TOTAL DEVELOPMENT COST WITH LAND: \$7,072,091  
 TOTAL COST PER GROSS BUILDABLE SQUARE FOOT: \$231.14  
 EQUITY REQUIREMENT: \$2,036,110.75  
 AVERAGE COST PER UNIT PRICE: \$272,003.51  
 AVERAGE UNIT SELL PRICE: \$317,727.69  
 PROFIT: \$1,433,229  
 RETURN ON COST (INCLUDING LAND): 20.27%  
 RETURN ON EQUITY: