

## Pro Forma for 3423 Holmead Pl. NW Project

### Proposed Plan (7 Units)

#### *Potential Sales Figures*

Total Buildable Area: 12,736 Sq. Ft. (Est. 1275 Sq. Ft for common area).

Number of Units: 7

Average Net Sq. Ft: 1637 (Per Unit, net after common area - sellable)

Average Sale Price: \$475 per Sq. Ft

Potential Total Sales: \$5,443,975

#### *Hard/Soft Costs*

Property Purchase: \$1,800,000

Total Construction: \$2,547,200 | \$200 (per Sq. Ft.)

Soft Costs: \$100,720

Financing Costs: \$350,000 (based on 18 months/market rate interest)

Total Costs: \$4,797,920

Transaction Costs on Sale: \$353,858 (6.5% of Total Sales)

**Potential Net Profit: \$292,197**

**Proposed Plan (eliminate top level)**

*Potential Sales Figures*

Total Buildable Area: 9786 Sq. Ft. (Est. 978 Sq. Ft for common area).

Number of Units: 7

Average Net Sq. Ft: (Per Unit, net after common area - sellable)

Average Sale Price: \$475 per Sq. Ft

Potential Total Sales: \$4,647,875

*Hard/Soft Costs*

Property Purchase: \$1,800,000

Total Construction: \$1,957,200 | \$200 (per Sq. Ft.)

Soft Costs: \$100,720

Financing Costs: \$300,000 (based on 18 months/market rate interest)

Total Costs: \$4,157,920

Transaction Costs on Sale: \$302,111 (6.5% of Total Sales)

**Potential Net Profit: \$187,844**

## **Proposed Plan (4 Large, Condominium Units)**

### *Potential Sales Figures*

Total Buildable Area: 7620 by 2 - 15,240 Sq. Ft. (Est. 1275 Sq. Ft for common area).

Number of Units: 4

Average Net Sq. Ft: 3491 (Per Unit, net after common area - sellable)

Average Sale Price: \$400 per Sq. Ft

Potential Total Sales: \$5,585,600

### *Hard/Soft Costs*

Property Purchase: \$1,800,000

Total Construction: \$3,124,200 | \$205 (per Sq. Ft.)

Soft Costs: \$110,720

Financing Costs: \$350,000 (based on 18 months/market rate interest)

Total Costs: \$5,384,920

Transaction Costs on Sale: \$363,064 (6.5% of Total Sales)

**Potential Net Profit: (\$162,384)**