### **Developer Pro USA** 45 LOT SUBDIVISION DEVELOPMENT EXAMPLE

## INTRODUCTION

This example uses the Quick Proforma Land Subdivisions template.

This practice example consists of three Sections;

- The input information for the project
   Explanation of Developer special features for carrying out development analysis
- 3. The instructions for entering the project data

# **PROJECT INFORMATION**

Property Name: Hawthorn Farms Description: 45 Lot Subdivision Land Area: 1,087,750 Sq Ft Frontage: 0 Ft Number of Lots: 45

#### Land & Dev. Costs Folder

# Land Costs sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Land	\$2,850,000	✓	
Legal Fees	\$15,000		✓
Appraisal Fees	\$12,000		✓

# **Construction sub folder**

Description	<u>Amount</u>	Hard Cost	Soft Cost
Building Demolition	\$25,000	✓	
Site Clearing & Grading	\$130,000	✓	
Storm & Sanitary Sewer	\$4,000 per Lot x Total No. of Lots	✓	
Water Works	\$1,500 per Lot x Total No. of Lots	✓	
Underground Hydro & Tel.	\$3,000 per Lot x Total No. of Lots	✓	
Siltation Control	\$35,000	✓	
Boulevard & Landscaping	\$6,000 per Lot x Total No. of Lots	✓	
Roads & Sidewalks	\$12,000 per Lot x Total No. of Lots	✓	
Street Lighting	\$1,500 per Lot x Total No. of Lots	✓	
Tree Planting	\$230,000	✓	

### **Professional Fees sub folder**

Description	Amount	Hard Cost	Soft Cost
Geo-Technical Services	\$35,000		✓
Engineering	12.00% of Construction and Site Prep. Costs		✓
Mortgage Brokerage Fees	\$37,000		✓

#### **City Fees sub folder**

<b>Description</b>	Amount	Hard Cost	Soft Cost
Application Fees	\$25,000		✓
Connection Fees	\$3,000 per Lot x Total No. of Lots		√
Inspection Fees	\$13,000		✓
Impact Fees	\$20,000 per Lot x Total No. of Lots		✓
Property Taxes	\$60,000		✓

# Miscellaneous sub folder

# Miscellaneous costs

Description	<u>Amount</u>	Hard Cost	Soft Cost
Miscellaneous Costs	\$25,000	✓	

### **Contingency Allowance**

10.00% of Land, Dev. & Financing Costs

# **Construction Financing Folder**

Equity: \$2,800,000 Interest Rate: 8.50%

Development Time Pre-Construction Period: 7 Months Construction Time: 6 Months Sales Period: 13 Months

## Lot Sales Folder

Description	Entry	<u>QTY</u>
Prime Lots	\$265,000 per Lot	10
Regular Lots	\$195,000 per Lot	35

#### Selling Expenses Folder

# **Real Estate Commission**

5.00% of Sale Price

# Selling Expenses

Marketing & Advertising: \$25,000 Legal Fees: 2.00% of Sale Price

# INSTRUCTIONS FOR ENTERING THE PROJECT INTO DEVELOPER PRO

#### **Getting started**

The first step is to open the Developer Pro Template "Quick Proforma Land Subdivisions" as follows:

- 1. Open Developer Pro.
- 2. Select the Investit Templates folder

Select Template for New Project
Quick Proforma Condominiums & Townhouses
Quick Proforma Industrial
Quick Proforma Land Subdivisions 🛛 🗲 🗕
Quick Proforma Mixed Use Building
Quick Proforma Office
Quick Proforma Rental Apartment Building
Quick Proforma Retail
Open Help

3. Select and open the Investit template "Quick Proforma Land Subdivisions"

# Entering the project data and information

Company, Personal Information an	d Disclaimer Statement for Reports
Company Name	Enteryour Company Personal Information and:
Personal Name	<ol> <li>Footnotes that you want printed at the bottom of each page such as brief Disclaimer Statement. The limit is 130 characters.</li> </ol>
Address	The footnote could be used to direct the reader to the Major Disclaimer Statement entered below.
City	2) Disclaimer Statement. Use this option if your Disclaimer
State/Province	Statement does not fit in 130 characters. The Disclaimer
Zip/Postal	Statement is available as a separate report.
Country	From the 'Reports Menu' - 'Report Prefrences' you can select certain
Phone Number	entries from this screen that you wish to have printed on the reports.
Mobile Number	Footnotes (Printed at the bottom of each page e.g, Brief Disclaimer or other footnote)
Fax Number	
E-Mail	
Website	
Additional info	Disclaimer Statement
Thes	e settings are global for all Templates and Projects.
0	Cancel Help

Note the sentence in red

# **PROJECT INFO Folder**

- Enter the Property Name: Hawthorn Farms
   Enter Description: 45 Lot Subdivision
   Enter Land Area: 1,087,750 Sq. Ft

- 4. Enter Number of Lots: 45

The Project Info screen should look like this;

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	X 🖻 🛍 🗉	My Company Info. F	roperty Info. Client Info.	Goal Seeking Notes
Project Info.	Land & Dev. Costs	Construction Financing	Lot Sales	Selling Expenses
Report Headers			Land	
Property Name	Hawthorn Farms		Land Area	1,087,750 Sq. Ft
Description	45 Lot Subdivision		Frontage	0 Ft
Edit Unit of Me	asure		Number of Lots	45
1			Template: Quick Proforma La	nd Subdivisions

# LAND & DEV. COSTS folder

# Land Costs sub folder

<b>Description</b>	<u>Amount</u>	Hard Cost	Soft Cost
Land	\$2,850,000	✓	
Legal Fees	\$15,000		✓
Appraisal Fees	\$12,000		✓

The Land Costs sub folder should appear like this;

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Land Costs	Construction	Profess	sional Fees	City Fees	Mi	scellan	eous	Contingency
Costs								
	Description		Entry	Choice		Qty	Costs Hard Soft	Amount
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Legal Fees		Amount	t		<u>×</u>	—	0.0	\$0
Appraisal Fees		Amount	t		-	—	$\circ \circ$	\$0
Add     Insert     Delete       Edit Tabs     Comments								
				Template: Quid	k Proform	na Land	Subdivisio	ons

Instructions for entering the Land Costs 1. Select row with Description 'Land'

- 2. Enter the Amount: \$2,850,000
- Select row with Description 'Legal Fees'
   Enter the Amount: \$15,000
- Select row with Description 'Appraisal Fees'
   Enter the Amount: \$12,000

The Land Costs sub folder should now look like this;

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Project Land & Dev. Construction Lot Sales Selling Expenses								
Land Costs	Construction	Profes	sional Fees	City Fees		Miscellan	eous	Contingency
Costs								
	Description		Entry	Choice		Gty	Costs Hard Soft	Amount
Land Costs		Amou	nt		-	—	00	\$ 2,850,000
Legal Fees		Amou	nt		1	—	0.0	\$15,000
Appraisal Fees		Amou	nt		1	—	00	\$12,000
Add     Insert     Delete       Edit Tabs     Comments								
				Template: Quid	k Profo	rma Lan	d Subdivisio	ons

Click on the Construction tab to go to the Construction sub folder

Description	Amount	Hard Cost	Soft Cost
Building Demolition	\$25,000	✓	
Site Clearing & Grading	\$130,000	✓	
Storm & Sanitary Sewer	\$4,000 per Lot x Total No. of Lots	✓	
Water Works	\$1,500 per Lot x Total No. of Lots	✓	
Underground Hydro & Tel.	\$3,000 per Lot x Total No. of Lots	✓	
Siltation Control	\$35,000	✓	
Boulevard & Landscaping	\$6,000 per Lot x Total No. of Lots	✓	
Roads & Sidewalks	\$12,000 per Lot x Total No. of Lots	✓	
Street Lighting	\$1,500 per Lot x Total No. of Lots	✓	
Tree Planting	\$230,000	✓	

# **Construction sub folder**

# The Construction sub folder should appear like this;

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Project Land & Dev. Info. Costs	Construction Financing	Lot Sale	es )		elling penses
Land Costs Construction	Professional Fees	City Fees	Miscellan	eous	Contingency
Costs					
Description	Entry Cho	ice	Gty	Costs Hard Soft	Amount
Building & Demolition	Amount	-		00	\$0
Site Clearing & Grading	Amount			• •	\$0
Storm & Sanitary Sewer	Amount	×	—	• ·	\$0
Water Works	Amount		—	• •	\$0
Underground Hydro & Tel.	Amount	×	—	• ·	\$0
Sitation Control	Amount	*		• ·	\$0
Boulevard & Landscaping	Amount	*		• •	\$0
Roads & Sidewalks	Amount	*		<ul> <li>○</li> <li>○</li> </ul>	\$0
Street Lighting	Amount	×	—	$\bullet$ $\circ$	\$0
Tree Planting	Amount	×	—	• •	\$0
Add Insert Delete Edit Tabs Comments					
		Template: Quick Prof	orma Land	Subdivisio	ns
Stops for optoring the Construction C	a a ta				

Steps for entering the Construction Costs

- Select row with Description 'Building & Demolition'
   Enter the Amount: \$25,000

- 3. Select row with Description 'Site Clearing & Grading'
- 4. Enter the Amount: \$130,000
- 5. Select row with Description 'Storm & Sanitary Sewer'
- 6. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 7. Enter the Amount: \$4,000
- 8. Select row with Description 'Water Works'
- 9. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 10. Enter the Amount: \$1,500
- 11. Select row with Description 'Underground Hydro & Tel.'
- 12. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 13. Enter the Amount: \$3,000
- 14. Select row with Description 'Siltation Control'
- 15. Enter the Amount: \$35,000
- 16. Select row with Description 'Boulevard & Landscaping'
- 17. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 18. Enter the Amount: \$6,000
- 19. Select row with Description 'Roads & Sidewalks'
- 20. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 21. Enter the Amount: \$12,000
- 22. Select row with Description 'Street Lighting'
- 23. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 24. Enter the Amount: \$15,000
- 25. Select row with Description 'Tree Planting'
- 26. Enter the Amount: \$230,000

The Construction folder should now look like this;

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Land Costs	Cons	truction	n	P	rofes	sional Fees	Cit	y Fees		Miscellan	eous		Contingency
Costs													
	Descripti	n				Entry	Choice			Gty		osts d Soft	Amount
Building & Demolt	ion				Amour	nt			*	—	•	0	\$ 25,000
Site Clearing & Gr	rading				Amour	nt				—	۲	0	\$130,000
Storm & Sanitary	Sewer			1	6 per l	Lot × Total No. of Lo	ts		×	45	۲	0	\$ 4,000
Water Works				1	6 per l	Lot × Total No. of Lo	ts		*	45	۲	0	\$1,500
Underground Hyd	iro & Tel.			4	6 per l	Lot × Total No. of Lo	ts		*	45	۲	0	\$ 3,000
Sittation Control				1	Amour	nt			*	—	۲	0	\$ 35,000
Boulevard & Land	scaping			1	ß per l	ot × Total No. of Lo	ts		$\mathbf{x}$	45	۲	0	\$ 6,000
Roads & Sidewal	ks			1	ß per l	Lot × Total No. of Lo	ts			45	۲	0	\$12,000
Street Lighting				1	ß per l	Lot × Total No. of Lo	ts			45	۲	0	\$1,500
Tree Planting				1	Amour	nt			×	—	۲	0	\$ 230,000
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Click on the Professional Fees tab to go to the Professional Fees sub folder

# Professional Fees sub folder

Description	Amount	Hard Cost	Soft Cost
Geo-Technical Services	\$35,000		✓
Engineering	12.00% of Construction and Site Prep. Costs		√
Mortgage Brokerage Fees	\$37,000		✓

The Professional Fees sub folder should appear like this;

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Land Costs Construction	Professional Fees City Fees	Miscellane	eous	Contingency	
Costs					
Description	Entry Choice	Qty	Costs Hard Soft	Amount	
Geo-Technical Services	Amount	<u> </u>	0 0	\$0	
Engineering	% of Construction & Site Prep. Costs	<b>_</b>	00	0.00%	
Mortgage Brokerage Fees	Amount	<u> </u>	00	\$0	
Legal Fees	Amount	<u> </u>	00	\$0	
Add Insert Delete Edit Tabs Comments					
	Template: Quick P	roforma Land	Subdivisio	ns	

Steps for entering the Professional Fees

- 1. Select row with Description 'Geo-Technical Services'
- 2. Enter the Amount: \$35,000
- 3. Select row with Description 'Engineering'
- 4. Enter the Amount: 12.00%
- 5. Select row with Description 'Mortgage Brokerage Fees'
- 6. Enter the Amount: \$37,000
- 7. Select row with Description 'Legal Fees'
- 8. Click on the Delete button

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Land Costs Construction Professional Fees City Fees	Miscellaneous	Contingency			
Costs					
Description Entry Choice	Gty Costs Hard Soft	Amount			
Geo-Technical Services Amount	<u> </u>	\$ 35,000			
Engineering % of Construction & Site Prep. Costs	<u> </u>	12.00%			
Mortgage Brokerage Fees Amount	<u> </u>	\$ 37,000			
Add Insert Delete       Edit Tabs   Comments					
Template: Quick	Proforma Land Subdivis	ions			

The Professional Fees sub folder should look like this;

Click on the City Fees tab to go to the City Fees sub folder

# City Fees sub folder

<b>Description</b>	<u>Amount</u>	Hard Cost	Soft Cost
Application Fees	\$25,000		✓
Connection Fees	\$3,000 per Lot x Total No. of Lots		✓
Inspection Fees	\$13,000		✓
Impact Fees	\$20,000 per Lot x Total No. of Lots		✓
Property Taxes	\$60,000		✓

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Project Land & Dev. Info. Costs	Construction Financing	Lot Sales		Selling penses
Land Costs Construction	Professional Fees City Fees	Miscellan	eous	Contingency
Costs				
Description	Entry Choice	Gty	Costs Hard Soft	Amount
Application Fees	Amount	<u> </u>	00	\$0
Connection Fees	Amount	<u> </u>	00	\$0
Inspection Fees	Amount	<u> </u>	00	\$0
Impact Fees	Amount	<u> </u>	00	\$0
Property taxes	Amount	<u> </u>	00	\$0
Add Insert Delete				
Edit Tabs				Comments
	Template: 0	Quick Proforma Lan	d Subdivisio	ins

The City Fees sub folder should appear like this;

Steps for entering the City Fees

- 1. Select row with Description 'Application Fees'
- 2. Enter the Amount: \$25,000
- 3. Select row with Description 'Connection Fees'
- 4. Select the Entry Choice: "\$ per Lot x Total No. of Lots"
- 5. Enter the Amount: \$3,000
- 6. Select row with Description 'Inspection Fees'
- 7. Enter the Amount: \$13,000
- 8. Select row with Description 'Impact Fees'
- 9. Select the Entry Choice: "\$ per Lot x Total No. of Lots"
- 10. Enter the Amount: \$20,000
- 11. Select row with Description 'Property Taxes'
- 12. Enter the Amount: \$60,000

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<u>File Edit Reports Tools Utilites Invest</u>	it <u>H</u> elp				
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Project Land & Dev. Info. Costs	Construction Financing Lo	t Sales		Selling penses	
Land Costs Construction	Professional Fees City Fees	Miscellan	eous	Contingency	
Costs					
Description	Entry Choice	Gty	Costs Hard Soft	Amount	
Application Fees	Amount	<u> </u>	00	\$ 25,000	
Connection Fees	\$ per Lot × Total No. of Lots	<u> </u>	00	\$ 3,000	
Inspection Fees	Amount	<u> </u>	$\circ$	\$13,000	
Impact Fees	\$ per Lot × Total No. of Lots	<u>-</u> 45	$\circ$	\$ 20,000	
Property taxes	Amount	<u> </u>	$\circ$	\$ 60,000	
Add Insert Delete Edit Tabs Comments					
Template: Quick Proforma Land Subdivisions					

The City Fees sub folder should look like this;

Click on the Miscellaneous tab to go the Miscellaneous sub folder

# Miscellaneous sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Miscellaneous Costs	\$25,000	<	

The Miscellaneous sub folder should appear like this;

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Project Land & Dev. Info. Costs	Construction Financing Lot S	ales E	Selling Expenses
Land Costs Construction	Professional Fees City Fees	Miscellaneous	Contingency
Costs			
Description	Entry Choice	Gty Costs Hard Soft	Amount
Miscellaneous Costs	Amount	<b>-</b> • •	\$0
Add Insert Delete Edit Tabs			Comments
	Template: Quick P	roforma Land Subdivis	ions

Steps for entering the Miscellaneous

- 1. Select row with Description 'Miscellaneous costs'
- 2. Enter the Amount: \$25,000

The Miscellaneous sub folder should now look like this;

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Land Costs Construction	Professional Fees City Fees	Miscellaneous	Contingency		
Costs					
Description	Entry Choice	Gty Costs Hard Sot	t Amount		
Miscellaneous Costs	Amount	🖸 — 💿 O	\$ 25,000		
Add Insert Delete			Comments		
	Template: Quic	k Proforma Land Subdivi	sions		

Click on the Contingency tab to go to the Contingency sub folder

# **Contingency Allowance**

10.00% of Land, Dev. & Financing Costs

The Contingency sub folder should appear like this;

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Land Costs Construction	Profe	ssional Fees	City Fees	Miscellan	eous Contingency
	Contingency All	owance v. & Financing Costs	× .	0.00%	
Edit Tabs					Comments
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Steps for entering the Contingency

1. Enter the Amount: 10.00%

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Land Costs	Const	ruction	Profes	ssional Fees	City Fees	Miscelland	eous	Contingency
Edit Tabs			gency Allo Land, Dev	owance v. & Financing Costs	<b>Y</b>	10.00%		Comments
					Template: Qu	ick Proforma Land	Subdivisio	ns

Click on the Construction Financing tab to go to the Construction Financing Folder

# CONSTRUCTION FINANCING FOLDER

Equity: \$2,800,000 Interest Rate: 8.50%

Development Time Pre-Construction Period: 7 Months Construction Time: 6 Months Sales Period: 13 Months

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Project Land & Dev. Info. Costs	Construction Financing	Lot Sales	Selling Expenses
Equity		- Development Time (in M	onths)
Amount	\$ 0	Pre-Construction Period	0
	•••		
Financing		Construction Time	0
	00000	Sales Period	0
Construction Loan. Interest Rate 0.	000%		
Financing Adjustment Factors			
Equity Adjustment	1.00		
Construction Loan			
Description	Amount		
Land Costs	1.00		
Construction	0.50		
Professional Fees	0.75		
_City Fees	0.75		
Miscellaneous	0.50		
Selling Expenses	0.50		
_Joints Period	0.00		
Reset		c	omments
	Tem	plate: Quick Proforma Land	d Subdivisions

The Construction Financing Folder should appear like this;

Steps for entering the Construction Financing

- 1. Enter the Equity Amount: \$2,800,000
- 2. Enter the Construction Loan. Interest Rate: 8.50%
- 3. Enter the Pre-Construction Period: 7 Months
- 4. Enter the Construction Time: 6 Months
- 5. Enter the Sales Period: 13 Months

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Project Land & Dev. Info. Costs	Construction Financing	Lot Sales	Selling Expenses
Equity		Development Time (in M	onths)
Amount \$ 2,800,0	000	Pre-Construction Period	7
Financing		Construction Time	6
Construction Loan. Interest Rate 8.50	0%	Sales Period	13
Construction Edan. Interest Rate 6.50	0.70		
Financing Adjustment Factors			
	.00		
	.00		
Construction Loan			
Description	Amount		
Land Costs	1.00		
Construction	0.50		
Professional Fees	0.75		
City Fees Miscellaneous	0.75		
Selling Expenses	0.50		
Sales Period	0.50		
4			
Reset		C	omments
	Tem	plate: Quick Proforma Land	Subdivisions

The Construction Financing Folder should look like this;

Click on the Lot Sales tab to go to the Lot Sales folder

# LOT SALES Folder

<b>Description</b>	<u>Entry</u>	<u>QTY</u>
Prime Lots	\$265,000 per Lot	10
Regular Lots	\$195,000 per Lot	35

The Lot Sales folder should appear like this;

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Project Land & Dev. Info. Costs	Construction Financing Lot Sales	Selling Expenses
Sales Revenue		
Description	Sale Price Based on	Qty Price
<describe lot="" the="" type=""></describe>	\$ per Lot 💌	
<describe lot="" the="" type=""></describe>	\$ per Lot	0 \$0
Add Insert Delete		Comments
	Template: Quick Proforma Lar	d Subdivisions

Steps for entering the Lot Sales

- 1. Select row 1
- 2. Enter the Description: "Prime Lots"
- 3. Enter the Qty: 10
- 4. Enter the Amount: \$265,000
- 5. Select row 2
- Enter the Description: "Regular Lots"
- 7. Enter the Qty: 35
- 8. Enter the Amount: \$195,000

The Unit Sales folder should now look like this;

💞 Developer Pro 🛛 USA - Quick Proforma La	nd Subdivision Pro	Z
<u>File Edit Reports Tools Utilites Investit</u>	Help	
D 🛩 🖬 🖨 🗡 🛍 💼 💿	My Company Info. Property Info. Client Info.	Goal Seeking Notes
Project Land & Dev. Info. Costs	Construction Financing	Selling Expenses
Sales Revenue		
Description	Sale Price Based on	Qty Price
Prime Lots	\$ per Lot 👱	10 \$ 265,000
_Regular Lots	\$ per Lot	35 \$195,000
Add Insert Delete		Comments
	Template: Quick Proforma Lan	d Subdivisions

Click on the Selling Expenses tab to go to the Selling Expenses folder

# Selling Expenses Folder

## **Real Estate Commission**

5.00% of Sale Price

The Real Estate Commission should appear like this;

Real Estate Commission	
Amount	-
\$ 0	

Entering the Real Estate Commission

- 1. Select "Fixed % of Sale Price" from the scroll down menu
- 2. Enter the Amount: 5.00%

The Real Estate Commission should now look like this;

Real Estate Commission	
Fixed % of Sale Price	•
5.00%	

## **Selling Expenses**

Marketing & Advertising: \$25,000 Legal Fees: 2.00% of Sale Price

The Selling Expenses should appear like this;

Selling Expenses			
Description	Entry Choic	ce	Expense
Marketing & Advertising	Amount	<u> </u>	\$0
Legal Fees	Amount	<b>T</b>	\$0

Entering the Selling Expenses

- 1. Select row 1 'Marketing & Advertising'
- 2. Enter Expense: \$25,000
- 3. Select row 2: 'Legal Fees'
- 4. Entry Choice: "% of Sale Price"
- 5. Enter Expense: 2.00%

The Selling Expenses should now appear like this;

Description	Entry Choice		Expense
Markeing & Advertising	Amount	-	\$ 25,00
Legal Fees	% of Sale Price	-	2.009

SAVE YOUR PROJECT