

Development Profit SterlingPlaza

SterlingPlaza
21 000 Sq. Ft Retail Center

November 18, 2008 Developer Express Income Property Development Example

			% of Revenue
SALE PRICE	7.50% Cap Rate & NOI of \$ 496,242	\$ 6,616,560	
LAND & DEVELOPMENT COSTS			
Land Costs		1,220,000	18.44%
Site Preparation		112,000	1.69%
Construction		2,482,500	37.52%
Professional Fees		350,395	5.30%
City Fees		217,000	3.28%
Miscellaneous		25,000	0.38%
Wiscellaricous	Land & Development Costs	4,406,895	66.60%
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Interest Costs		154,332	2.33%
Contingency Allowance		319,286	4.83%
	Total Development Costs	4,880,513	73.76%
	GROSS DEVELOPMENT PROFIT	1,736,047	26.24%
SELLING EXPENSES			
Real Estate Commissions		330,828	5.00%
Marketing & Advertising		30,000	0.45%
Legal fees		25,000	0.43%
Leasing Fees		75,000	1.13%
Leasing Fees	Total Selling Expenses	460,828	6.96%
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DEVELOPMEN	T PROFIT (Before Operating Income & Expenses)	1,275,219	
	% of Total Development Costs	26.13%	
	% of Sale Revenue	19.27%	
	Return on Equity	182.17%	
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OPERATING INCOME & EXPENSES dur Net Operating Income. Lease Up period of		124,000	1.87%
Net Operating Income. Sales period of 7 m		289,475	4.38%
That operating moome. Calco period of 1 miles	on a control of the c	413,475	6.25%
Less: Interest costs during Lease up & Sale	e Period	347,176	5.25%
	OVERALL DEVELOPMENT PROFIT	1,341,518	
	% of Total Development Costs	27.49%	
	% of Sale Revenue	20.28%	
	Return on Equity	191.65%	
	Land to Building Cost Ratio	38.28%	
	Land to Total Development Cost Ratio	25.00%	
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