



Total Development Costs
 Arcadia Place
 60 Condominium Project

November 18, 2008
 Developer Express
 Quick Proforma Condominium Development

		Hard Costs	Soft Costs	Total	
Land Costs					
Land		5,000,000	-	5,000,000	19.98%
Legal Fees		-	10,000	10,000	0.04%
Appraisal		-	8,000	8,000	0.03%
		5,000,000	18,000	5,018,000	20.05%
Site Preparation					
Site Clearing		25,000	-	25,000	0.10%
Site Servicing Costs		150,000	-	150,000	0.60%
Micellaneous Site Costs		10,000	-	10,000	0.04%
		185,000	-	185,000	0.74%
Construction					
Building	\$ 190.00 per Sq. Ft x 65,000 Sq. Ft	12,350,000	-	12,350,000	49.35%
Parking	\$ 25,000 per Parking Space x 75 Parking Spaces	1,875,000	-	1,875,000	7.49%
		14,225,000	-	14,225,000	56.84%
Professional Fees					
Architectural & Engineering	8.00% of Construction & Site Prep. Costs	-	1,152,800	1,152,800	4.61%
Geo-Scientists		-	20,000	20,000	0.08%
Mortgage Brokerage Fees		-	35,000	35,000	0.14%
		-	1,207,800	1,207,800	4.83%
City Fees					
Application Fees	\$ 5,000.00 per Unit x 60 Units	-	300,000	300,000	1.20%
Connection Fees	\$ 3,000.00 per Unit x 60 Units	-	180,000	180,000	0.72%
Inspection Fees	\$ 2,500.00 per Unit x 60 Units	-	150,000	150,000	0.60%
Impact Fees	\$ 20,000.00 per Unit x 60 Units	-	1,200,000	1,200,000	4.79%
Property Taxes		-	65,000	65,000	0.26%
		-	1,895,000	1,895,000	7.57%
Miscellaneous					
Miscellaneous costs		25,000	-	25,000	0.10%
		25,000	-	25,000	0.10%
	LAND & DEVELOPMENT COSTS	19,435,000	3,120,800	22,555,800	
Financing Interest Costs					
Construction Loan		-	617,666	617,666	2.47%
Contingency Allowance					
	8.00% of Land, Development & Financing Costs	-	1,853,877	1,853,877	7.41%
	TOTAL DEVELOPMENT COST	19,435,000	5,592,343	25,027,343	
	% of Total Development Cost	77.66%	22.34%	100.00%	
	Cost Per Unit	323,916.67	93,205.72	417,122.38	
	Cost per Sq. Ft of Building	299.00	86.04	385.04	
	Land to Building Cost Ratio	28.61%			
	Land to Total Development Cost Ratio	20.05%			