



**Total Development Costs**  
 Arcadia Place  
 60 Condominium Project

June 08, 2008  
 Developer Pro  
 Quick Proforma Condominium Development

		<b>Hard Costs</b>	<b>Soft Costs</b>	<b>Total</b>	
<b>Land Costs</b>					
Land		5,000,000	-	5,000,000	19.98%
Legal Fees		-	10,000	10,000	0.04%
Appraisal		-	8,000	8,000	0.03%
		<b>5,000,000</b>	<b>18,000</b>	<b>5,018,000</b>	<b>20.05%</b>
<b>Site Preparation</b>					
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%
		<b>185,000</b>	<b>-</b>	<b>185,000</b>	<b>0.74%</b>
<b>Construction</b>					
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%
		<b>14,225,000</b>	<b>-</b>	<b>14,225,000</b>	<b>56.84%</b>
<b>Professional Fees</b>					
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%
		<b>-</b>	<b>1,207,800</b>	<b>1,207,800</b>	<b>4.83%</b>
<b>City Fees</b>					
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%
		<b>-</b>	<b>1,895,000</b>	<b>1,895,000</b>	<b>7.57%</b>
<b>Miscellaneous</b>					
Miscellaneous costs		25,000	-	25,000	0.10%
		<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>0.10%</b>
	<b>LAND &amp; DEVELOPMENT COSTS</b>	<b>19,435,000</b>	<b>3,120,800</b>	<b>22,555,800</b>	
<b>Financing Interest Costs</b>					
Construction Loan		-	617,666	617,666	2.47%
<b>Contingency Allowance</b>					
	8.00% of Land, Development & Financing Costs	-	1,853,877	1,853,877	7.41%
	<b>TOTAL DEVELOPMENT COST</b>	<b>19,435,000</b>	<b>5,592,343</b>	<b>25,027,343</b>	
	<b>% of Total Development Cost</b>	<b>77.66%</b>	<b>22.34%</b>	<b>100.00%</b>	
	<b>Cost Per Unit</b>	<b>323,916.67</b>	<b>93,205.72</b>	<b>417,122.38</b>	
	<b>Cost per Sq. Ft of Building</b>	<b>299.00</b>	<b>86.04</b>	<b>385.04</b>	
	<b>Land to Building Cost Ratio</b>	<b>28.61%</b>			
	Land to Total Development Cost Ratio	<b>20.05%</b>			