

MARTINSON BUILDING
RESIDENTIAL CONDO DEVELOPMENT PROJECT

PROFIT PROJECTION SUMMARY

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INCOME :

SELL 30 UNITS, AVERAGE PRICE

TOTAL SALES

NET COMMERCIAL INCOME

CAP RATE

CAPITALIZED VALUE

TOTAL INCOME

EXPENSES :

PURCHASE PRICE :

DEVELOPMENT COST :

TOTAL COST OF PROJECT :

LEVEL OF BANK FINANCING :

EQUITY FINANCING :

TOTAL PROFIT :

INCOME

Number of units
 Sq.Ft./Unit
 Total Sq. Feet
 Price/Sq Ft
 Avg. Monthly Mtc.
 Average Price/Unit
 Total Sales
 Net Commercial Income
 Cap Rate
 Value @ Cap Rate

/TOTAL INCOME/

EXPENSES

Cost of Land/Building
 Total Sq Ft
 Bldg Cost/Sq Ft
 BRAC/Sq. Ft.
 Total BRAC Cost
 Title Insur, (.75%)
 Mortgage Amount
 Mortgage Tax (2.5%)

--LEGAL--

Purchase Property
 Venture Agreements
 Prospectus/Convey to Coop
 Prospectus Printing
 Miscellaneous

--CONSTRUCTION--

Architecturals
 Design
 Engineering
 Operating Costs During
 Const. Hard Cost
 Const. Cost/Sq. Ft.
 Filing Fees (.475%)

--FINANCING--

Mortgage, Construction

Amount
Bkr. Fees
Commitment Fees
Interest Rate
Term
Debt Service
Mortgage Tax (2.5%)

End Loans

Total Amount
Bkr. Fees
Commitment Fees

--ADMINISTRATION--

Management Fees
Accounting
Overhead

--MARKETING--

Advertising
Brochures
Sales Commissions

/TOTAL EXPENSES/

/PROJECTED PROFIT/

/INCOME/

'Rent

TOTAL INCOME

/EXPENSES/

Real Estate Taxes
Heat
Insurance
Electric/Utilities

Sprinkler
Water/Sewer
Repairs & Maintenance

TOTAL EXPENSES

/TOTAL OPERATING COSTS/

INCOME

Maintenance charge
(1) Commercial

TOTAL

EXPENSES

(2) Salaries and Wages
(3) Heat and Hot Water
(4) Electricity
(5) Water charge & Sewer Rent
(6) Repairs & Maintenance
(7) Services & Supplies
(8) Insurance
(9) Legal Fees & Audit Fees
(10) Franchise & Corp. Taxes
(11) Contingency
(12) Real Estate Taxes

TOTAL

Average Yearly Mtc./Unit
Average Monthly Mtc./Unit

\$315000

\$9521000

\$300000

10.00%

\$3000000

\$12521000

4100000

5194750

9294750

5000000

4294750

\$3226250

MARTINSON BUILDING

DETAILED PROJECTION OF INCOME & EXPENSES

Sheet1

30
1,260
38,084
\$250
300
\$315000

\$9521000

\$300000
10.00%

\$3000000

\$12521000

4100000

80000.00
\$51.25
\$5.30

\$238500.00
30750

20000
5000
30000
2000

50000
20000
10000
97200
2800000

35

13300

Sheet1

5000000

0
50000

13.50%
2.00

1350000
125000

1900000

19000
38000

36000
5000
10000

90000
5000
150000

9294750

\$3226250

/OPERATNG BUDGET/
(From Aquisition thru Competion)

\$0

\$0

\$50000
\$15000
\$20000
\$10000

Sheet1

\$1700

\$500

\$0

\$97200

-\$97200

CONDO OPERATING BUDGET

Projected Budget for First Year
of Operation Beginning

\$90000

\$130800

\$220800

\$25000

\$50000

\$12000

\$1200

\$7900

\$2000

\$12000

\$2000

\$2400

\$2300

\$104000

\$220800

3000

250