

Court Street @DaBeach Development Page

6145 Court Street Build

6/14/2019 All numbers are estimated

Purchase | Build out | Resale Proposal

Description

Purchase Property	\$1,350,000	Offer Amount
Demo Home Quote	\$35,000	Quoted Honc Construction (2016)
Lot Split Survey	\$1,400	Quoted (2019)
City Application LRDO	\$500	Estimated
Acquisition Cost	<u>\$1,386,900</u>	
/2		
Estimated cost per lot	\$693,450	lots ready to build

Woodland Homes Estimated Review

1600 sqft x \$250/sqft	\$400,000	Concrete Lower/Frame Upper See Plan Design
Pool, Cage, Equipment	\$50,000	
Brick Driveway, Walkway	\$25,000	
Irrigation	\$3,000	
Landscaping	\$18,000	
City/County Permits & Impact Fees	\$5,000	
Misc	\$4,000	
Buildout Cost	<u>\$505,000</u>	Estimated per Carolyn- Woodland Homes

Furnishings

Kitchen	\$10,000	Appliances, dishes,towels, tables,chairs,art
Master bedroom	\$10,000	Queen bed,dresser,linens art
Guest bedroom 1	\$7,500	Queen bed,dresser,linens art
Guest bedroom 2	\$7,500	2 Twin beds,dresser,linens art
Living room	\$10,000	Couch,loveseat,chair,TV,lamp,rug,art
Outdoor pool	\$5,000	Seating, table, chairs, umbrella, art
Furnishing package	<u>\$50,000</u>	Estimated Cost
18 Months RE taxes	\$10,000	Estimated
Total Build and furnish	<u>\$565,000</u>	Estimated per house
x2		
Total Estimated cost per House & Lot	<u>\$1,258,450</u>	Build out
Total Project Build & Acquisition Cost	<u>\$2,516,900</u>	Estimated 2 homes ready for sale

Sale Price Estimate Market	\$1,895,000.00	December 2020/January 2021
Commission (5%)	\$94,750.00	
Title Insurance	\$8,121.00	
Doc stamps	\$13,265.00	
Closing Fee	<u>\$620.00</u>	Estimate
	\$116,756.00	closing expenses
	\$1,778,244.00	Gross Proceeds per house
x2		
	<u>\$3,556,488.00</u>	Gross Project Proceeds 2 houses

Projected Net Profit (2 houses)	\$1,039,588	18 month buildout and sale
Adjusted Net Profit per House	\$519,794	estimated