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## Investment Summary

# Fig | Project Cost Breakdown

- Subject Property: 7620 Figueroa Los Angeles, CA 9003
- Development: 30 Units (27 1B+1B, 3 Studio)
- Gross Building SF: 32,832
- Multifamily SF: 24,624
- Rentable SF: 20,580
- Common Area SF: 4,044
- Parking SF: 8,208 (On-Grade)

# Fig | Project Cost Breakdown

PROJECT COST BREAKDOWN	Costs	Per Unit	PSF
<b>Acquisition Cost</b>	<u>1,500,000</u>	<u>50,000</u>	<u>243.55</u>
<b>Land Development Costs</b>			
Demo	-	-	-
Parking	<u>550,000</u>	<u>18,333</u>	<u>16.75</u>
<b>Total Land Development Costs</b>	<u>550,000</u>	<u>18,333</u>	<u>16.75</u>
<b>Hard Costs</b>			
Direct Building	2,119,740	70,658	103.00
General Conditions	41,160	1,372	2.00
Liability Insurance & Security Bonds	21,609	720	1.05
Construction GC Fee	66,885	2,230	3.25
<i>GC Contingency @ 2.5%</i>	2.00% 55,988	1,866	2.72
<i>HC Contingency (10% of Hard &amp; Land Improvements)</i>	10.00% <u>285,538</u>	<u>9,518</u>	<u>13.87</u>
<b>Total Hard Costs</b>	<u>2,590,920</u>	<u>86,364</u>	<u>125.90</u>
<b>Soft Costs</b>			
A&E	90,000	3,000	2.74
A&E Construction Admin	10,000	333	0.30
Builder's Risk Insurance	5,000	167	0.15
Permits & Fees	170,000	5,667	5.18
Misc Consultants	10,000	333	0.30
Taxes	16,680	556	0.51
Construction Management Consultant	10,000	333	0.30
Project Legal	7,500	250	0.23
Survey	4,000	133	0.12
<i>Soft Cost Contingency (6% of Total SC)</i>	6.00% <u>19,391</u>	<u>646</u>	<u>0.59</u>
<b>Total Soft Costs</b>	<u>342,571</u>	<u>11,419</u>	<u>10.43</u>
<b>TOTAL DEVELOPMENT COSTS</b>	<u>\$ 3,483,491</u>	<u>\$ 116,116</u>	<u>\$ 106</u>
<b>TOTAL COSTS</b>	<u>\$ 4,983,491</u>	<u>\$ 166,116</u>	<u>\$ 152</u>

# Fig | Unit Mix

MARKET RENTS					
<u>Units</u>	<u># of Units</u>	<u>Monthly Rent/Unit</u>	<u>RSF</u>	<u>SF/Unit</u>	<u>Monthly Rent</u>
1B+1B	27	\$1,400	18,900	700	\$37,800
STUDIO	3	\$1,100	1,680	560	\$3,300
<b>TOTAL</b>	<b>30</b>		<b>20,580</b>		<b>\$41,100</b>

# Fig | Profit Breakdown (Rental Scenario)

<b>UNLEVERED ASSUMPTIONS</b>		
<i>Annual Proforma: Post Development Forecast</i>		
EGI		\$493,200
Op Ex	30%	(\$147,960)
NOI (Residential)		\$345,240
Exit Cap		5.00%
Disposition Price		\$6,904,800
Less: Commissions	5%	(\$345,240)
Total Sales		\$6,559,560
Less: Total Costs		(\$4,983,491)
<b>NET PROFIT</b>		<b>\$1,576,069</b>
<b>Unlevered Stablized NOI YIELD</b>		<b>6.93%</b>
<b>YIELD ON COST</b>		<b>31.63%</b>