

PROFORMA Summary

Date		2/16/2024										Total
		UNIT 1	UNIT 2	UNIT 3	UNIT 4	UNIT 5						Total
		2 Bedroom + Locl 1	2 Bedroom + Locl 2	2 Bedroom + Locl 1	1 Bedroom	1 Bedroom						Total
		1,490	1,490	1,490	810	810						6,090
Revenue												
Gross Sales	\$ 1,175	\$ 1,750,750	\$ 1,750,750	\$ 1,750,750	\$ 951,750	\$ 951,750						\$ 7,155,750
Sales Commissions (due at Completion)	3.50%	\$ 61,276	\$ 61,276	\$ 61,276	\$ 33,311	\$ 33,311						\$ 250,451
Total Revenue		\$ 1,689,474	\$ 1,689,474	\$ 1,689,474	\$ 918,439	\$ 918,439						\$ 6,905,299
Land Costs												Price Per SF GFA
Land Purchase Price	\$ 1,725,000	\$ 422,044	\$ 422,044	\$ 422,044	\$ 229,433	\$ 229,433						\$ 1,725,000
Property Transfer Tax	\$ 32,500	\$ 7,952	\$ 7,952	\$ 7,952	\$ 4,323	\$ 4,323						\$ 32,500
Conveyancing / Legal	\$ 2,500	\$ 612	\$ 612	\$ 612	\$ 333	\$ 333						\$ 2,500
Land Appraisal	\$ 1,800	\$ 440	\$ 440	\$ 440	\$ 239	\$ 239						\$ 1,800
Due Diligence (Environmental - ESA Ph1)	\$ 3,000	\$ 734	\$ 734	\$ 734	\$ 399	\$ 399						\$ 3,000
Due Diligence (Land Survey/Topographic)	\$ 2,500	\$ 612	\$ 612	\$ 612	\$ 333	\$ 333						\$ 2,500
Due Diligence (Hazmat Survey)	\$ 1,600	\$ 391	\$ 391	\$ 391	\$ 213	\$ 213						\$ 1,600
Due Diligence (Geotechnical)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Due Diligence (Civil Review)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Total Land Costs	\$ 1,801,400	\$ 432,785	\$ 432,785	\$ 432,785	\$ 235,272	\$ 235,272						\$ 1,768,900
Hard Costs												
Construction Costs	\$ 400	\$ 596,000	\$ 596,000	\$ 596,000	\$ 324,000	\$ 324,000						\$ 2,436,000
Site Work & Landscaping	\$ 35	\$ 52,150	\$ 52,150	\$ 52,150	\$ 28,350	\$ 28,350						\$ 213,150
Demolition & Hazmat Costs	\$ 60,000	\$ 14,680	\$ 14,680	\$ 14,680	\$ 7,980	\$ 7,980						\$ 60,000
Construction Management Fee	8.00%	\$ 47,680	\$ 47,680	\$ 47,680	\$ 25,920	\$ 25,920						\$ 194,880
Hard Cost Contingency	5.0%	\$ 29,800	\$ 29,800	\$ 29,800	\$ 16,200	\$ 16,200						\$ 121,800
Total Hard Costs		\$ 740,310	\$ 740,310	\$ 740,310	\$ 402,450	\$ 402,450						\$ 3,025,830
Soft Costs												
Consultants												
Architect	\$ 120,000	\$ 29,360	\$ 29,360	\$ 29,360	\$ 15,961	\$ 15,961						\$ 120,000
Landscape Architect	\$ 12,000	\$ 2,936	\$ 2,936	\$ 2,936	\$ 1,596	\$ 1,596						\$ 12,000
Civil Engineer	\$ 5,000	\$ 1,223	\$ 1,223	\$ 1,223	\$ 665	\$ 665						\$ 5,000
Structural Engineer	\$ 8,500	\$ 2,080	\$ 2,080	\$ 2,080	\$ 1,131	\$ 1,131						\$ 8,500
Electrical & Mechanical Engineer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Building Envelope Engineer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Energy Modeling	\$ 5,000	\$ 1,223	\$ 1,223	\$ 1,223	\$ 665	\$ 665						\$ 5,000
Geotechnical Engineer	\$ 8,500	\$ 2,080	\$ 2,080	\$ 2,080	\$ 1,131	\$ 1,131						\$ 8,500
Arborist/Environmental	\$ 5,000	\$ 1,223	\$ 1,223	\$ 1,223	\$ 665	\$ 665						\$ 5,000
Professional Fees (Accounting/Legal)	\$ 15,000	\$ 3,670	\$ 3,670	\$ 3,670	\$ 1,995	\$ 1,995						\$ 15,000
Marketing	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Disbursements/Testing	\$ 8,950	\$ 2,190	\$ 2,190	\$ 2,190	\$ 1,190	\$ 1,190						\$ 8,950
Appraiser/QS	\$ 8,500	\$ 2,080	\$ 2,080	\$ 2,080	\$ 1,131	\$ 1,131						\$ 8,500
Surveyor	\$ 25,000	\$ 6,117	\$ 6,117	\$ 6,117	\$ 3,325	\$ 3,325						\$ 25,000
Development Management Fee	\$ 201,648	\$ 49,336	\$ 49,336	\$ 49,336	\$ 26,820	\$ 26,820						\$ 201,648
Total Consultant Costs		\$ 103,517	\$ 103,517	\$ 103,517	\$ 56,274	\$ 56,274						\$ 423,098
New Home Warranty												
BC Housing License/Unit Reg Fee	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600						\$ 3,000
Warranty Application Fee	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200						\$ 6,000

Warranty Cost	\$	1,500		<i>per unit</i>	\$	1,500	\$	1,500	\$	1,500	\$	1,500	\$	1,500	\$	7,500	\$	1.23
Total Warranty Costs					\$	3,300	\$	3,300	\$	3,300	\$	3,300	\$	3,300	\$	16,500	\$	2.71
																		\$ -
Municipal Fees & Permits																		\$ -
Zoning Amendment Application	\$	-		<i>*Not Used*</i>	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Development Permit Application	\$	9,052		<i>*2024 Fee Estimate*</i>	\$	2,215	\$	2,215	\$	2,215	\$	1,204	\$	1,204	\$	9,052	\$	1.49
Building Permit Processing Fee	\$	15,825		<i>*BP Fee + 50% for Trade Permits/Street Use</i>	\$	3,872	\$	3,872	\$	3,872	\$	2,105	\$	2,105	\$	15,825	\$	2.60
City of Vancouver Density Bonus Fees	\$	51,450		<i>psf allowance (on Density above 0.7 FSR)</i>	\$	12,588	\$	12,588	\$	12,588	\$	6,843	\$	6,843	\$	51,450	\$	8.45
DCCs	\$	30,818		<i>\$54.47 PSM for City-wide DCL</i>	\$	7,540	\$	7,540	\$	7,540	\$	4,099	\$	4,099	\$	30,818	\$	5.06
Service Upgrades	\$	25,500		<i>*Allowance*</i>	\$	6,239	\$	6,239	\$	6,239	\$	3,392	\$	3,392	\$	25,500	\$	4.19
Shallow Services	\$	70,000		<i>BC Hydro / Telus / Shaw</i>	\$	17,126	\$	17,126	\$	17,126	\$	9,310	\$	9,310	\$	70,000	\$	11.49
Property Taxes	\$	15,000		<i>Allowance</i>	\$	3,670	\$	3,670	\$	3,670	\$	1,995	\$	1,995	\$	15,000	\$	2.46
Total Municipal Fees & Permits					\$	53,250	\$	53,250	\$	53,250	\$	28,948	\$	28,948	\$	217,645	\$	35.74
																		\$ -
Financing & Insurance Costs																		\$ -
Construction Loan	\$	347,970		<i>*Assumes 16 Month Duration* @11% + 0.05% Lender Fee</i>	\$	85,136	\$	85,136	\$	85,136	\$	46,282	\$	46,282	\$	347,970	\$	57.14
Development Loan	\$	36,448		<i>*Assumes 22 Month Duration* @ 8%</i>	\$	8,917	\$	8,917	\$	8,917	\$	4,848	\$	4,848	\$	36,448	\$	5.98
Land Loan	\$	144,112		<i>*Assumes 23 Month Duration* @ 6.5%</i>	\$	35,259	\$	35,259	\$	35,259	\$	19,168	\$	19,168	\$	144,112	\$	23.66
Property Insurance and CGL	\$	16,200		<i>*Assumes 18 Month Duration* (Wrap-up & COC Insurance carried in Hard Costs)</i>	\$		\$		\$		\$		\$		\$		\$	-
Total Financing & Insurance Costs	\$	544,730			\$	129,312	\$	129,312	\$	129,312	\$	70,297	\$	70,297	\$	528,530	\$	86.79
																		\$ -
Subtotal Soft Costs					\$	239,798	\$	239,798	\$	239,798	\$	131,866	\$	131,866	\$	983,128	\$	161.43
Soft Cost Contingency		5.0%			\$	11,990	\$	11,990	\$	11,990	\$	6,593	\$	6,593	\$	49,156	\$	8.07
Total Soft Costs					\$	251,788	\$	251,788	\$	251,788	\$	138,460	\$	138,460	\$	1,032,284	\$	169.50
																		\$ -
Total Costs					\$	1,424,883	\$	1,424,883	\$	1,424,883	\$	776,182	\$	776,182	\$	5,827,014	\$	956.82
																		\$ -
Total Profit (Loss)					\$	264,591	\$	264,591	\$	264,591	\$	142,256	\$	142,256	\$	1,078,285	\$	177.06
Return on Costs				Note: Target ROC should be between 16-20%		18.57%		18.57%		18.57%		18.33%		18.33%		18.50%		
Return on Equity				*Assuming 25% of Cost is provided by Equity*		74.28%		74.28%		74.28%		73.31%		73.31%		74.02%		

SITE INFORMATION - Schoolhouse (5plex with Lock-offs)

Date 2-16-2024

Building A (5-plex)

Project Statistics	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Total
Unit Type	2 Bedroom + Lock- 2 Bedroom + Lock-off Studio		2 Bedroom + Lock 1 Bedroom	1 Bedroom		
Gross Floor Area	1490	1490	1490	810	810	6090
% of Gross Floor Area	0%	0%	0%	0%	0%	100%
Proposed Density						1.39

Project Site

Site Address	5644 Patrick Street, Burnaby*	*Sample Site Pulled from Current L REW LINK
Acquisition Cost	\$ 1,725,000	*Input Purchase Price Only* - see proforma for other acquisition costs
Site Area (SF)	6250 Note: 50ft x 125ft	*Sample Site 53 x 114ft
Laneway (Y/N)	YES	*Confirm CORNER lot
Assumed Density	1	*Confirm Maximum Density with Local Municipality*
		*Regionally variable