

**PROFORMA Summary**

Date		1/12/2024												
				UNIT 1	UNIT 2	UNIT 3	UNIT 4	UNIT 5	UNIT 6	UNIT 7	UNIT 8	Total		
				1 Bedroom	2 Bedroom	1 Bedroom	3 Bedroom	1 Bedroom	2 Bedroom	1 Bedroom	3 Bedroom			
				453	918	453	991	467	918	467	991	467		
<b>Revenue</b>														
Gross Sales	\$	1,350	psf	\$ 611,766	\$ 1,239,516	\$ 611,766	\$ 1,338,336	\$ 630,653	\$ 1,239,516	\$ 630,653	\$ 1,338,336	\$	5,671,553	
Sales Commissions (due at Completion)		3.50%	of Gross Sales	\$ 21,412	\$ 43,383	\$ 21,412	\$ 46,842	\$ 22,073	\$ 43,383	\$ 22,073	\$ 46,842	\$	198,504	
<b>Total Revenue</b>				<b>\$ 590,354</b>	<b>\$ 1,196,133</b>	<b>\$ 590,354</b>	<b>\$ 1,291,494</b>	<b>\$ 608,580</b>	<b>\$ 1,196,133</b>	<b>\$ 608,580</b>	<b>\$ 1,291,494</b>	<b>\$</b>	<b>\$ 5,473,048</b>	
<b>Land Costs</b>														<b>Price Per SF GFA</b>
Land Purchase Price	\$	2,325,000		\$ 186,000	\$ 372,000	\$ 186,000	\$ 418,500	\$ 186,000	\$ 372,000	\$ 186,000	\$ 418,500	\$	2,325,000	\$ 4,976.99
Property Transfer Tax	\$	47,750	*See Hidden Rows Below*	\$ 3,820	\$ 7,640	\$ 3,820	\$ 8,595	\$ 3,820	\$ 7,640	\$ 3,820	\$ 8,595	\$	47,750	\$ 102.22
Conveyancing / Legal	\$	2,500		\$ 200	\$ 400	\$ 200	\$ 450	\$ 200	\$ 400	\$ 200	\$ 450	\$	2,500	\$ 5.35
Land Appraisal	\$	1,800		\$ 144	\$ 288	\$ 144	\$ 324	\$ 144	\$ 288	\$ 144	\$ 324	\$	1,800	\$ 3.85
Due Diligence (Environmental - ESA Ph1)	\$	3,000		\$ 240	\$ 480	\$ 240	\$ 540	\$ 240	\$ 480	\$ 240	\$ 540	\$	3,000	\$ 6.42
Due Diligence (Land Survey/Topographic)	\$	2,500		\$ 200	\$ 400	\$ 200	\$ 450	\$ 200	\$ 400	\$ 200	\$ 450	\$	2,500	\$ 5.35
Due Diligence (Hazmat Survey)	\$	1,600	*If existing Structure is pre-1990*	\$ 128	\$ 256	\$ 128	\$ 288	\$ 128	\$ 256	\$ 128	\$ 288	\$	1,600	\$ 3.43
Due Diligence (Geotechnical)	\$	-	*Included in Soft Costs*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -
Due Diligence (Civil Review)	\$	-	*Included in Soft Costs*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -
<b>Total Land Costs</b>	\$	<b>2,431,900</b>		<b>\$ 190,732</b>	<b>\$ 381,464</b>	<b>\$ 190,732</b>	<b>\$ 429,147</b>	<b>\$ 190,732</b>	<b>\$ 381,464</b>	<b>\$ 190,732</b>	<b>\$ 429,147</b>	<b>\$</b>	<b>\$ 2,384,150</b>	<b>\$ 5,103.61</b>
<b>Hard Costs</b>														
Construction Costs	\$	400	Per Square Foot (Inclusive of Insurance)	\$ 181,264	\$ 367,264	\$ 181,264	\$ 396,544	\$ 186,860	\$ 367,264	\$ 186,860	\$ 396,544	\$	2,263,864	\$ 4,846.12
Site Work & Landscaping	\$	35	Per Square Foot	\$ 15,861	\$ 32,136	\$ 15,861	\$ 34,698	\$ 16,350	\$ 32,136	\$ 16,350	\$ 34,698	\$	198,088	\$ 424.04
Demolition & Hazmat Costs	\$	60,000	*Allowance*	\$ 4,800	\$ 9,600	\$ 4,800	\$ 10,800	\$ 4,800	\$ 9,600	\$ 4,800	\$ 10,800	\$	60,000	\$ 128.44
Construction Management Fee		8.00%	*Allowance*	\$ 14,501	\$ 29,381	\$ 14,501	\$ 31,724	\$ 14,949	\$ 29,381	\$ 14,949	\$ 31,724	\$	181,109	\$ 387.69
Hard Cost Contingency		5.0%		\$ 9,063	\$ 18,363	\$ 9,063	\$ 19,827	\$ 9,343	\$ 18,363	\$ 9,343	\$ 19,827	\$	113,193	\$ 242.31
<b>Total Hard Costs</b>				<b>\$ 225,489</b>	<b>\$ 456,744</b>	<b>\$ 225,489</b>	<b>\$ 493,592</b>	<b>\$ 232,302</b>	<b>\$ 456,744</b>	<b>\$ 232,302</b>	<b>\$ 493,592</b>	<b>\$</b>	<b>\$ 2,816,254</b>	<b>\$ 6,028.59</b>
<b>Soft Costs</b>														
<b>Consultants</b>														
Architect	\$	120,000	Allowance	\$ 9,600	\$ 19,200	\$ 9,600	\$ 21,600	\$ 9,600	\$ 19,200	\$ 9,600	\$ 21,600	\$	120,000	\$ 256.88
Landscape Architect	\$	12,000	Allowance	\$ 960	\$ 1,920	\$ 960	\$ 2,160	\$ 960	\$ 1,920	\$ 960	\$ 2,160	\$	12,000	\$ 25.69
Civil Engineer	\$	5,000	Allowance	\$ 400	\$ 800	\$ 400	\$ 900	\$ 400	\$ 800	\$ 400	\$ 900	\$	5,000	\$ 10.70
Structural Engineer	\$	8,500	Allowance	\$ 680	\$ 1,360	\$ 680	\$ 1,530	\$ 680	\$ 1,360	\$ 680	\$ 1,530	\$	8,500	\$ 18.20
Electrical & Mechanical Engineer	\$	-	Not Used - Assumed Part 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -
Building Envelope Engineer	\$	-	Not Used - Assumed Part 9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -
Energy Modeling	\$	5,000	Allowance	\$ 400	\$ 800	\$ 400	\$ 900	\$ 400	\$ 800	\$ 400	\$ 900	\$	5,000	\$ 10.70
Geotechnical Engineer	\$	8,500	Allowance	\$ 680	\$ 1,360	\$ 680	\$ 1,530	\$ 680	\$ 1,360	\$ 680	\$ 1,530	\$	8,500	\$ 18.20
Arborist/Environmental	\$	5,000	Allowance	\$ 400	\$ 800	\$ 400	\$ 900	\$ 400	\$ 800	\$ 400	\$ 900	\$	5,000	\$ 10.70
Professional Fees (Accounting/Legal)	\$	15,000	Allowance	\$ 1,200	\$ 2,400	\$ 1,200	\$ 2,700	\$ 1,200	\$ 2,400	\$ 1,200	\$ 2,700	\$	15,000	\$ 32.11
Marketing	\$	35,000	Allowance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -
Disbursements/Testing	\$	8,950	5% of Design Costs	\$ 716	\$ 1,432	\$ 716	\$ 1,611	\$ 716	\$ 1,432	\$ 716	\$ 1,611	\$	8,950	\$ 19.16
Appraiser/QS	\$	8,500	*As needed by Lenders*	\$ 680	\$ 1,360	\$ 680	\$ 1,530	\$ 680	\$ 1,360	\$ 680	\$ 1,530	\$	8,500	\$ 18.20
Surveyor	\$	25,000	*Strata Plan and During Construction*	\$ 2,000	\$ 4,000	\$ 2,000	\$ 4,500	\$ 2,000	\$ 4,000	\$ 2,000	\$ 4,500	\$	25,000	\$ 53.52
Development Management Fee	\$	193,385	@ 5% of Costs (excluding land)	\$ 15,471	\$ 30,942	\$ 15,471	\$ 34,809	\$ 15,471	\$ 30,942	\$ 15,471	\$ 34,809	\$	193,385	\$ 413.97
<b>Total Consultant Costs</b>				<b>\$ 33,187</b>	<b>\$ 66,374</b>	<b>\$ 33,187</b>	<b>\$ 74,670</b>	<b>\$ 33,187</b>	<b>\$ 66,374</b>	<b>\$ 33,187</b>	<b>\$ 74,670</b>	<b>\$</b>	<b>\$ 414,835</b>	<b>\$ 888.01</b>
<b>New Home Warranty</b>														
BC Housing License/Unit Reg Fee	\$	600	per unit	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$	4,800	\$ 10.28
Warranty Application Fee	\$	1,200	per unit	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$	9,600	\$ 20.55
Warranty Cost	\$	1,500	per unit	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$	12,000	\$ 25.69
<b>Total Warranty Costs</b>				<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$ 3,300</b>	<b>\$</b>	<b>\$ 26,400</b>	<b>\$ 56.51</b>
<b>Municipal Fees &amp; Permits</b>														
Zoning Amendment Application	\$	-	*Not Used*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	\$ -
Development Permit Application	\$	8,413	*2024 Fee Estimate*	\$ 673	\$ 1,346	\$ 673	\$ 1,514	\$ 673	\$ 1,346	\$ 673	\$ 1,514	\$	8,413	\$ 18.01
Building Permit Processing Fee	\$	21,225	*BP Fee + 50% for Trade Permits/Street Use	\$ 1,698	\$ 3,396	\$ 1,698	\$ 3,821	\$ 1,698	\$ 3,396	\$ 1,698	\$ 3,821	\$	21,225	\$ 45.44
City of Vancouver Density Bonus Fees	\$	64,790	psf allowance (on Density above 0.7 FSR)	\$ 5,183	\$ 10,366	\$ 5,183	\$ 11,662	\$ 5,183	\$ 10,366	\$ 5,183	\$ 11,662	\$	64,790	\$ -
DCCs	\$	28,640	\$54.47 PSM for City-wide DCL	\$ 2,291	\$ 4,582	\$ 2,291	\$ 5,155	\$ 2,291	\$ 4,582	\$ 2,291	\$ 5,155	\$	28,640	\$ 61.31
Service Upgrades	\$	25,500	*Allowance*	\$ 2,040	\$ 4,080	\$ 2,040	\$ 4,590	\$ 2,040	\$ 4,080	\$ 2,040	\$ 4,590	\$	25,500	\$ 54.59
Shallow Services	\$	70,000	BC Hydro / Telus / Shaw	\$ 5,600	\$ 11,200	\$ 5,600	\$ 12,600	\$ 5,600	\$ 11,200	\$ 5,600	\$ 12,600	\$	70,000	\$ 149.84
Property Taxes	\$	15,000	Allowance	\$ 1,200	\$ 2,400	\$ 1,200	\$ 2,700	\$ 1,200	\$ 2,400	\$ 1,200	\$ 2,700	\$	15,000	\$ 32.11
<b>Total Municipal Fees &amp; Permits</b>				<b>\$ 18,685</b>	<b>\$ 37,371</b>	<b>\$ 18,685</b>	<b>\$ 42,042</b>	<b>\$ 18,685</b>	<b>\$ 37,371</b>	<b>\$ 18,685</b>	<b>\$ 42,042</b>	<b>\$</b>	<b>\$ 233,568</b>	

