22100 Block Lougheed

4 or 5 level Multi Family Condos



Remax Sabre Realty David Kearney CCIM
#102 - 2748 Lougheed Highway, Port Coquitlam, BC V3B 6P2 Canada
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Title Page Photo (Building)

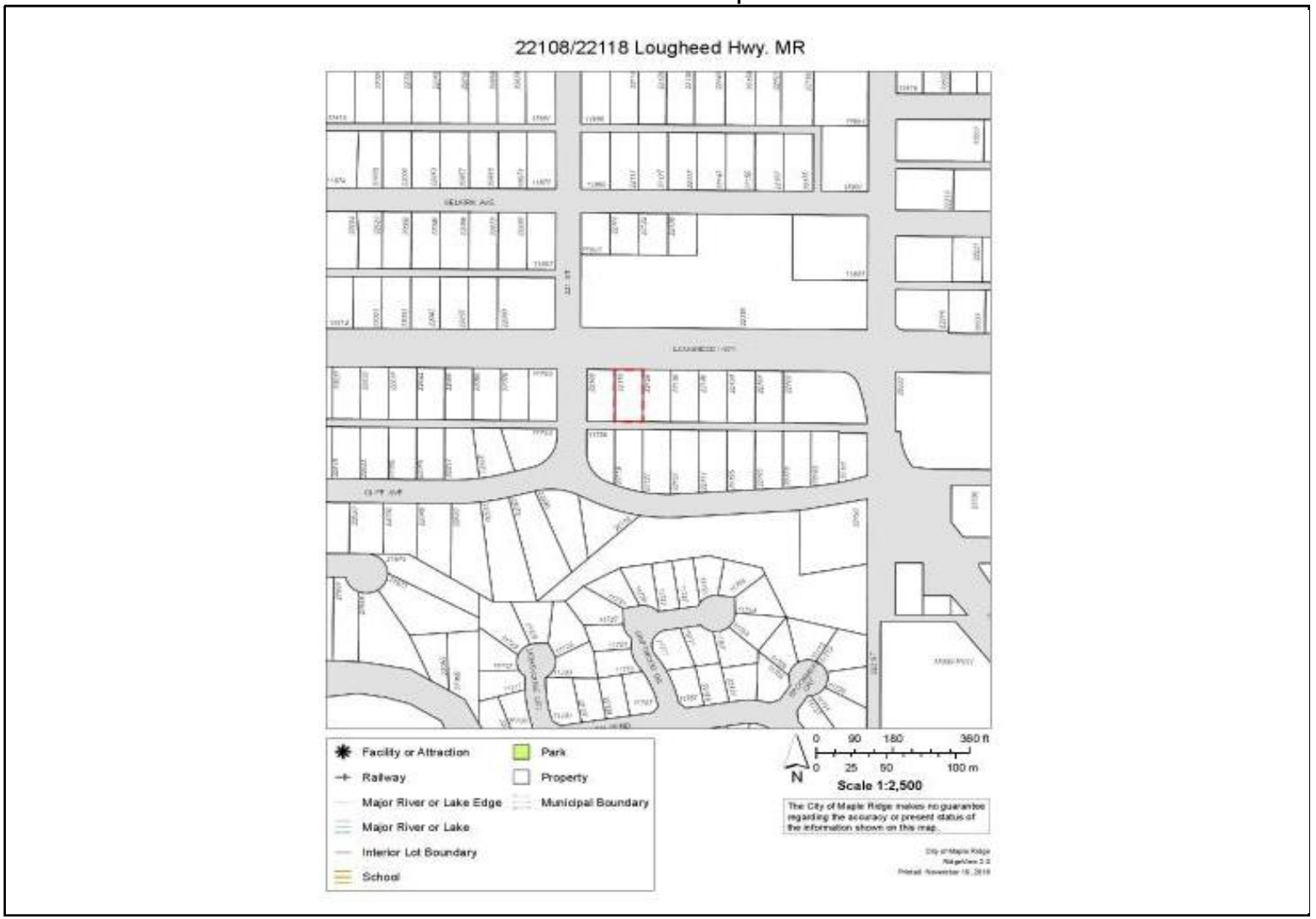


Photo No. 2



Location Map

Location Map



Development Profit
22100 Block Lougheed
4 or 5 level Multi Family Condos

November 08, 2017
Developer Pro
22100 Block Lougheed MR

				% of Revenue
SALES REVENUE				
One Bedrooms	$ 310,000 per Unit x 40 Units		$ 12,400,000	32.72%
Two Bedrooms	$ 425,000 per Unit x 60 Units		25,500,000	67.28%
Three Bedrooms	$ 0 per Unit x 0 Units		-	0%
		Total Sales Revenue	**37,900,000**	100.00%
LAND & DEVELOPMENT COSTS				
Land Costs			5,379,600	14.19%
Site Preparation			800,000	2.11%
Construction			17,236,200	45.48%
Professional Fees			1,016,810	2.68%
City Fees			1,188,888	3.14%
Miscellaneous			-	0%
		Land & Development Costs	25,621,498	67.60%
Interest Costs			326,290	0.86%
Contingency Allowance			1,297,389	3.42%
		Total Development Costs	**27,245,177**	71.89%
		GROSS DEVELOPMENT PROFIT	**10,654,823**	28.11%
SELLING EXPENSES				
Real Estate Commissions			1,058,000	2.79%
Marketing & Advertising	5.00% of the Sale Price		1,895,000	5.00%
Legal Fees			79,800	0.21%
		Total Selling Expenses	**3,032,800**	8.00%
Less: Interest during the Sale Period			133,497	0.35%
		DEVELOPMENT PROFIT	**7,488,526**	
		% of Total Development Costs	**27.49%**	
		% of Sale Revenue	**19.76%**	
		Return on Equity	**149.77%**	
		Average Profit per Unit	**74,885**	
		Land to Building Cost Ratio	**26.58%**	
		Land to Total Development Cost Ratio	**19.75%**	

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Total Development Costs
22100 Block Lougheed
4 or 5 level Multi Family Condos

November 08, 2017
Developer Pro
22100 Block Lougheed MR

		Hard Costs	Soft Costs	Total	
Land Costs					
Land		5,280,000	-	5,280,000	19.38%
PTT		93,600	-	93,600	0.34%
Legal Fees		-	6,000	6,000	0.02%
Appraisal		-	-	-	0%
		5,373,600	**6,000**	**5,379,600**	**19.75%**
Site Preparation					
Site Clearing		100,000	-	100,000	0.37%
Site Servicing Costs		700,000	-	700,000	2.57%
Miscellaneous Site Costs		-	-	-	0%
		800,000	**-**	**800,000**	**2.94%**
Construction					
Building	$ 180.00 per Sq. Ft x 94,090 Sq. Ft	16,936,200	-	16,936,200	62.16%
Parking	$ 2,000 per Parking Space x 150 Parking Spaces	300,000	-	300,000	1.10%
		17,236,200	**-**	**17,236,200**	**63.26%**
Professional Fees					
Architectural & Engineering	5.00% of Construction & Site Prep. Costs	-	901,810	901,810	3.31%
Geo-Scientists		-	100,000	100,000	0.37%
Mortgage Brokerage Fees		-	-	-	0%
Appraisal Fee		-	5,000	5,000	0.02%
Legal Fee		-	10,000	10,000	0.04%
Other Professional Fees		-	-	-	0%
		-	**1,016,810**	**1,016,810**	**3.73%**
City Fees					
Rezoning Application Fees		-	4,708	4,708	0.02%
Sewerage DCCs	$ 1,082.00 per Unit x 100 Units	-	108,200	108,200	0.40%
Development Cost Charges	$ 9,057.00 per Unit x 100 Units	-	905,700	905,700	3.32%
Building Permit Fees		-	120,280	120,280	0.44%
Electrical Permit Fees		-	25,000	25,000	0.09%
Plumbing Permit Fees		-	25,000	25,000	0.09%
		-	**1,188,888**	**1,188,888**	**4.36%**
Miscellaneous					
Miscellaneous costs		-	-	-	0%
		-	**-**	**-**	**0%**
	LAND & DEVELOPMENT COSTS	**23,409,800**	**2,211,698**	**25,621,498**	
Financing Interest Costs					
Construction Loan		**-**	**326,290**	**326,290**	**1.20%**
Contingency Allowance	5.00% of Land, Development & Financing Costs	**-**	**1,297,389**	**1,297,389**	**4.76%**
	TOTAL DEVELOPMENT COST	**23,409,800**	**3,835,377**	**27,245,177**	
	% of Total Development Cost	**85.92%**	**14.08%**	**100.00%**	
	Cost Per Unit	**234,098.00**	**38,353.77**	**272,451.77**	
	Cost per Sq. Ft of Building	**248.80**	**40.76**	**289.57**	
	Land to Building Cost Ratio	**26.58%**			
	Land to Total Development Cost Ratio	**19.75%**			

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Project Information

Building Area	94,090 Sq. Ft
No. of Units	100
Land Area	52,272 Sq. Ft
Frontage	396 Ft

LAND & DEVELOPMENT COSTS

	Entries	
Land Costs		
Land	$ 5,280,000	Hard Cost
PTT	$ 93,600	Hard Cost
Legal Fees	$ 6,000	Soft Cost
Appraisal	$ 0	Soft Cost
Site Preparation		
Site Clearing	$ 100,000	Hard Cost
Site Servicing Costs	$ 700,000	Hard Cost
Miscellaneous Site Costs	$ 0	Hard Cost
Construction		
Building	$ 180.00 per Sq. Ft x 94,090 Sq. Ft	Hard Cost
Parking	$ 2,000 per Parking Space x 150 Parking Spaces	Hard Cost
Professional Fees		
Architectural & Engineering	5.00% of Construction & Site Prep. Costs	Soft Cost
Geo-Scientists	$ 100,000	Soft Cost
Mortgage Brokerage Fees	$ 0	Soft Cost
Appraisal Fee	$ 5,000	Soft Cost
Legal Fee	$ 10,000	Soft Cost
Other Professional Fees	$ 0	Soft Cost
City Fees		
Rezoning Application Fees	$ 4,708	Soft Cost
Sewerage DCCs	$ 1,082.00 per Unit x 100 Units	Soft Cost
Development Cost Charges	$ 9,057.00 per Unit x 100 Units	Soft Cost
Building Permit Fees	$ 120,280	Soft Cost
Electrical Permit Fees	$ 25,000	Soft Cost
Plumbing Permit Fees	$ 25,000	Soft Cost
Miscellaneous		
Miscellaneous costs	$ 0	Hard Cost
Contingency Allowance	5.00% of Land, Development & Financing Costs	Soft Cost

CONSTRUCTION FINANCING

Development Time	
Pre-construction Period	24 Months
Construction Time	8 Months
Sales Period	4 Months
Developer's Equity	$ 5,000,000

Financing

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Construction Loan. Interest Rate	3.950%

Financing Adjustment Factors used for construction loan interest calculations

During the Development Period

Equity	1.00
Land Costs	1.00
Site Preparation	0.75
Construction	0.50
Professional Fees	0.75
City Fees	0.75
Miscellaneous	0.50

During the Sales Period

Selling Expenses	0.50

Dev Costs during Sales Period	0.50

SELLING EXPENSES

Selling Expenses

Marketing & Advertising	5.00% of the Sale Price
Legal Fees	$ 79,800

Real Estate Commissions

5.00% on the first $ 100,000
2.00% on the remainder

SALE

Unit Sales	**Entry Choice**
One Bedrooms	$ 310,000 per Unit x 40 Units
Two Bedrooms	$ 425,000 per Unit x 60 Units
Three Bedrooms	$ 0 per Unit x 0 Units

Finance Interest Calculations
22100 Block Lougheed
4 or 5 level Multi Family Condos

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	Interest Cost Calculation	Interest Cost
INTEREST COSTS DURING PRE-CONSTRUCTION & CONSTRUCTION PERIOD		
Construction Loan		
Assuming 100% Financing using Construction Loan		
Land Costs	$ 5,379,600 x 32 mo. x 3.950% x 1/12 x 1.00	$ 566,651
Site Preparation	$ 800,000 x 8 mo. x 3.950% x 1/12 x 0.75	15,800
Construction	$ 17,236,200 x 8 mo. x 3.950% x 1/12 x 0.50	226,943
Professional Fees	$ 1,016,810 x 8 mo. x 3.950% x 1/12 x 0.75	20,082
City Fees	$ 1,188,888 x 8 mo. x 3.950% x 1/12 x 0.75	23,481
Miscellaneous	$ 0 x 8 mo. x 3.950% x 1/12 x 0.50	-
		852,957
Adjusting for interest not paid on Developer's Equity		
Equity	($ 5,000,000 x 32 mo. x 3.950% x 1/12 x 1.00)	(526,667)
		326,290
INTEREST COSTS DURING THE SALES PERIOD		
Construction Loan		
Assuming 100% Financing using Construction Loan		
Total Development Costs	$ 27,245,177 x 4 mo. x 3.950% x 1/12 x 0.50	179,364
Real Estate Commissions & Selling Expenses	$ 3,032,800 x 4 mo. x 3.950% x 1/12 x 0.50	19,966
		199,330
Adjusting for interest not paid on Developer's Equity		
Equity	($ 5,000,000 x 4 mo. x 3.950% x 1/12 x 1.00)	(65,833)
		133,497
		459,787

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Property Descript.
The property is an assembly of 6 properties on Lougheed Highway, bounded by 221 Street to the West, A lane shared with Cliff Ave. to the South, fronting Lougheed Highway to the North.

Address
22108 - 22154 Lougheed Highway
Maple Ridge, BC V2X 2S8
Canada

Location Descr.
The site is flat and level, having access from the lane or 221 Street. It is at the Western entrance to the Downtown Core of Maple Ridge inthe OCP; being the first properties designated for Multi-Family housing (low rise) or Assisted Care Living.

Legal

Legal
Lots 5, 6, 7, 8, 9 and 10 of Plan NWP8614 District Lot 397, Land District 36

Zoning
RS-1, to be RM-2 or CD-1-00

Encumbrances

Property Taxes Information

Assessment Date	2017
Property Taxes	$ 21,389
Roll or Identification Number	Multiple #s

Assessed Value

Land	2,544,000
Improvements	328,400
	$ 2,872,400

Land

Frontage	396	Ft
Land Area	52,272	Sq. Ft

Building

Age	0	Years
No of Floors	4	
Building Area	94,090	Sq. Ft
Total No. of Units	100	

Parking

Uncovered	-
Covered	150
Other	-
Total Parking	150

Water

Construction

Wood Frame

Building Equipment & Systems

Elevators

No. of Elevators 2

Mechanical Equipment

Elevators, Water Heaters Parking Lot Ventilation