

Development Description		Light industrial work stores
No. of product		38
GFA m2		4,897
Site area m2		7,988
Avg sale \$/m2 sale of sheds		\$4,437
Period from Contract to Settlement		3 months
Period from DA to BA		2 months
Period of Construction		12 months
Equity period	18	1 month for settlements
Total Equity Return	33.1%	
Equity IRR per annum	25.4%	
<i>Equity IRR per annum</i>	<i>17.5%</i>	<i>24 Months</i>

GRV	\$23,842,500
Less GST	\$2,117,500
Total Development Costs (net of GST)	\$16,492,663
Gross profit	\$5,232,337
Rental Guarantee (6%)	\$0
Interest provision - capitalised	\$836,290
Gross profit before contingency	\$4,396,046
Provision for contingency	\$429,519
Project Profit after interest & contingency	\$3,966,527
Profit % over Total Development Cost	24.3%

INCOME		GROSS	GST	NET
Project Sales	Small unit	13,860,000	1,260,000	1,260,000
	Showroom	1,237,500	112,500	1,125,000
	Large unit	847,000	77,000	770,000
	Mezz	7,147,800	649,800	6,498,000
	Court yard	200,200	18,200	182,000
	Total Sales Income	23,292,500	2,117,500	21,175,000
Contingency	Construction Contingency @ 4%	430,177	39,107	391,070
	Consultant Contingency @ 2%	42,294	3,845	38,449
	Total Contingency	472,471	42,952	429,519

SUMMARY Development Costs Segmented	Projected		
	GROSS	GST	NET
Development Management	1,382,712	125,701	1,257,011
Land Costs	4,032,000	350,000	3,682,000
Valuation	16,500	1,500	15,000
Insurance	7,150	650	6,500
Consultant Costs	303,710	27,610	276,100
Rates and Taxes	26,400	0	26,400
Stat Authorities	175,000	0	175,000
Body Corporate	62,326	5,666	56,660
Legal Costs	120,780	10,980	109,800
Total Local Authority Fees	363,320	0	363,320
Construction Costs	10,754,427	977,675	9,776,752
Sale cost (<i>Paid from sales income</i>)	643,748	58,523	748,120
Totals	17,888,073	1,558,305	16,492,663

Equity Costs Detailed		Projected		
		GROSS	GST	NET
Development Management	Development Management	1,382,712	125,701	1,257,011
	Total Management Costs	1,382,712	125,701	1,257,011
Land Costs	Land purchase	3,850,000	350,000	3,500,000
	Stamp Duty on transfer	182,000		182,000
	Total Land Cost	4,032,000	350,000	3,682,000
Valuation	Construction Finance valuation	16,500	1,500	15,000
	Total Valuation Costs	16,500	1,500	15,000
Insurance	Insurance Public Liability on land	3,300	300	3,000
	Insurance on Completion	3,850	350	3,500
	Total Insurance Costs	7,150	650	6,500
Consultant Costs	Surveyor Contour	3,674	334	3,340
	Townplanning	13,200	1,200	12,000
	Acoustic Engineer	3,300	300	3,000
	Building designer	37,400	3,400	34,000
	Bushfire assessment	0	0	0
	Certifiers	27,500	2,500	25,000
	Solar PV, Battery & Elec Reticulation	8,800	800	8,000
	Contamination Consultants	0	0	0
	Electrical demand study	8,250	750	7,500
	Energy Efficiency report	8,800	800	8,000
	Landscape Architect	5,500	500	5,000
	Civil Engineer	57,200	5,200	52,000
	Geotechnical Report	6,710	610	6,100
	Hydraulics Engineer	44,000	4,000	40,000
	Structural Engineer	60,500	5,500	55,000
	Mechanical Engineer	0	0	0
	Access solutions	6,600	600	6,000
	Traffic Engineer	6,600	600	6,000
	Quantity Surveyor	9,350	850	8,500
	Total Consultant Costs	303,710	27,610	276,100
Rates and Taxes	Land Tax pa (30 June 2023)	16,000	0	16,000
	Water, Sewerage, Land Rates (unknown-estimate)	10,400	0	10,400
	Total Rates and Taxes	26,400	0	26,400
Stat Authorities	Electricity Authority (supply connection)	150,000	0	150,000
	Fire Authority QFRS (approve & test)	20,000	0	20,000
	Telecommunications Authority (NBN connection)	5,000	0	5,000
	Total Other Authority Costs	175,000	0	175,000
Body Corporate	CMS & Strata titling	62,326	5,666	56,660
	Total Body Corporate Costs	62,326	5,666	56,660
Legal Costs	Legal Fees Discl & contracts	120,780	10,980	109,800
	Total Legal Costs	120,780	10,980	109,800
Costs paid with Equity	Total Soft Cost (Equity) (Inc GST facility)	6,126,578	522,107	5,604,471