

**Stanley Grove Town House  
Financial Projection  
Scenario #1 : Exit by Sale**

	Unit	Price/Sqft	Total
4-Unit Townhouse	Sqft		
Unit 1	1745	\$525	<b>\$916,125</b>
Unit 2	1646	\$525	<b>\$864,150</b>
Unit 3	1646	\$525	<b>\$864,150</b>
Unit 4	1577	\$525	<b>\$827,925</b>
<b>Total</b>	<b>6614</b>		<b>\$3,472,350</b>
Less Selling Expense (5% of Selling Price)			<b>\$173,618</b>
Net Selling Proceeds			<b>\$3,298,733</b>
Total Construction Cost			<b>\$1,891,121</b>
Total Soft cost			<b>\$290,422</b>
Total Project Cost			<b>\$2,181,543</b>
Land Cost			<b>\$660,000</b>
Total Development Cost			<b>\$2,841,543</b>
Gross Profit			<b>\$457,190</b>
Return on Equity Investment			<b>34%</b>

**Scenario #2: Hold for Income**

	Unit	Monthly Rental	Total
Townhouse	Sqft	Sqft	
Unit #1	1745	\$2.35	<b>\$4,101</b>
Unit #2	1646	\$2.35	<b>\$3,868</b>
Unit #3	1646	\$2.35	<b>\$3,868</b>
Unit #4	1577	\$2.35	<b>\$3,706</b>
<b>Total Income</b>			<b>\$15,543</b>
Less Operating Exp			<b>\$2,331</b>
Less Interest			<b>\$7,500</b>
Gross Income			<b>\$5,712</b>
Annual Gross Income			<b>\$68,543</b>
Return on Equity Investment			<b>5%</b>