



8. Preliminary Development Proforma

Residential Development Program

Description	No. of Parking Spaces	Unit size sf	No. units	Total sf	% of sf	Sales Rev./sf	Revenue/Unit	Total Revenue	Hard Costs/sf	Unit Const. Cost	Total Const. Cost
Phase 1 Market Rate Condo Units		1,520	103	156,560	11.30%	\$287.00	\$436,240	\$44,932,720	\$160.00	\$243,200	\$25,049,600
Phase 1 Workforce Condo Units		1,367	12	16,404	1.18%	\$205.27	\$280,604	\$3,367,249	\$150.00	\$205,050	\$2,460,600
Phase 1 Model Unit/Sales Center		2,097	1	2,097	0.15%		\$534,020	\$534,020		\$1,000,000	\$1,000,000
Phase 1 Sub-Total			116	175,061	12.64%			\$48,833,989			\$28,510,200
Phase 2 Market Rate Condo Units		1,520	391	594,320	42.90%	\$320.00	\$486,400	\$190,182,400	\$165.00	\$250,800	\$98,062,800
Phase 2 Workforce Units		1,367	59	80,653	5.82%	\$216.27	\$295,641	\$17,442,824	\$155.00	\$211,885	\$12,501,215
Phase 2 Model Unit/Sales Center		2,097	1	2,097	0.15%		\$568,975	\$568,975		\$516,975	\$516,975
Phase 2 Sub-Total			451	677,070	48.87%			\$208,194,199			\$111,080,990
Phase 3 Market Rate Condo Units		1,520	318	483,360	34.89%	\$367.00	\$557,840	\$177,393,120	\$170.00	\$258,400	\$82,171,200
Phase 3 Workforce Units		1,367	35	47,845	3.45%	\$227.08	\$310,418	\$10,864,643	\$160.00	\$218,720	\$7,655,200
Phase 3 Model Unit/Sales Center		2,097	1	2,097	0.15%		\$568,975	\$568,975		\$516,975	\$516,975
Phase 3 Sub-Total			354	533,302	38.49%			\$188,826,738			\$90,343,375
Residential Parking Spaces											
Phase 1	208										
Phase 2	1336										
Phase 3	72										
Total Residential Parking Spaces	1616										
Residential			921	1,385,433	100.00%			\$445,854,926			\$229,934,565
Total Parking Spaces	1,616										