

August 12, 2012

Draft
Pro Forma
for

Residence with Garage
491 Mint Lane
Ventura, California

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|---|---------------------------------------|
| Property Sales Price (before improvements) | \$350,000.00 |
| Architectural and Engineering Services for the design of a 2500 s.f. residence (4 bedroom, 3 bath) with a 500 s.f. two car garage. Services include soils, surveying, structural and energy compliance engineering. | 38,800.00 |
| City Fees including building plan check, building permit, school facilities fee, sewer connection fee, water meter connection fee, traffic mitigation, and street dedication fee. | 48,000.00 |
| Construction Costs: 2500 s.f. residence at \$235.00 s.f. | 587,500.00 |
| 500 s.f. garage at \$115.00 s.f. | 57,500.00 |
| Project Cost: | \$1,081,800.00 |
| Projected Value: | \$1,100,000.00 to 1,200,000.00 |

This Pro-Forma categorizes and summarizes tasks that are required for the purchase and development of a residence as described. These costs are not intended to be a final expenses, but intended to be a budget guide. The categories and costs are based upon owner communication from professional consultants, governmental discussions, and other reliable sources, possible entitlements, and rough order of magnitude based upon a general project description defined by a specific owner with an overall total area. Construction costs are estimated with a specific level of quality defined by the owner. The owner (and their broker) provide these projected tasks and costs as a courtesy without any implied warranties or guarantees and any prospective owners are expected to perform their own due diligence.