Development Pro Forma

- Property Development Feasibility
- Development Proforma
- Operating Income Proforma
- EGR
- Preparation (14)
- Planning
  - Strategy
    - Develop & Sell
    - Develop & Hold
    - Mix
      - Sell enough to reduce debt
      - Hold the rest
  - Project Timeline
    - Land Acquisition Period
    - Land Acquisition Loan
    - Interim Income
    - Development & Construction Costs
    - Construction Loan
    - CCR-1 (Residential Develop & Sell)
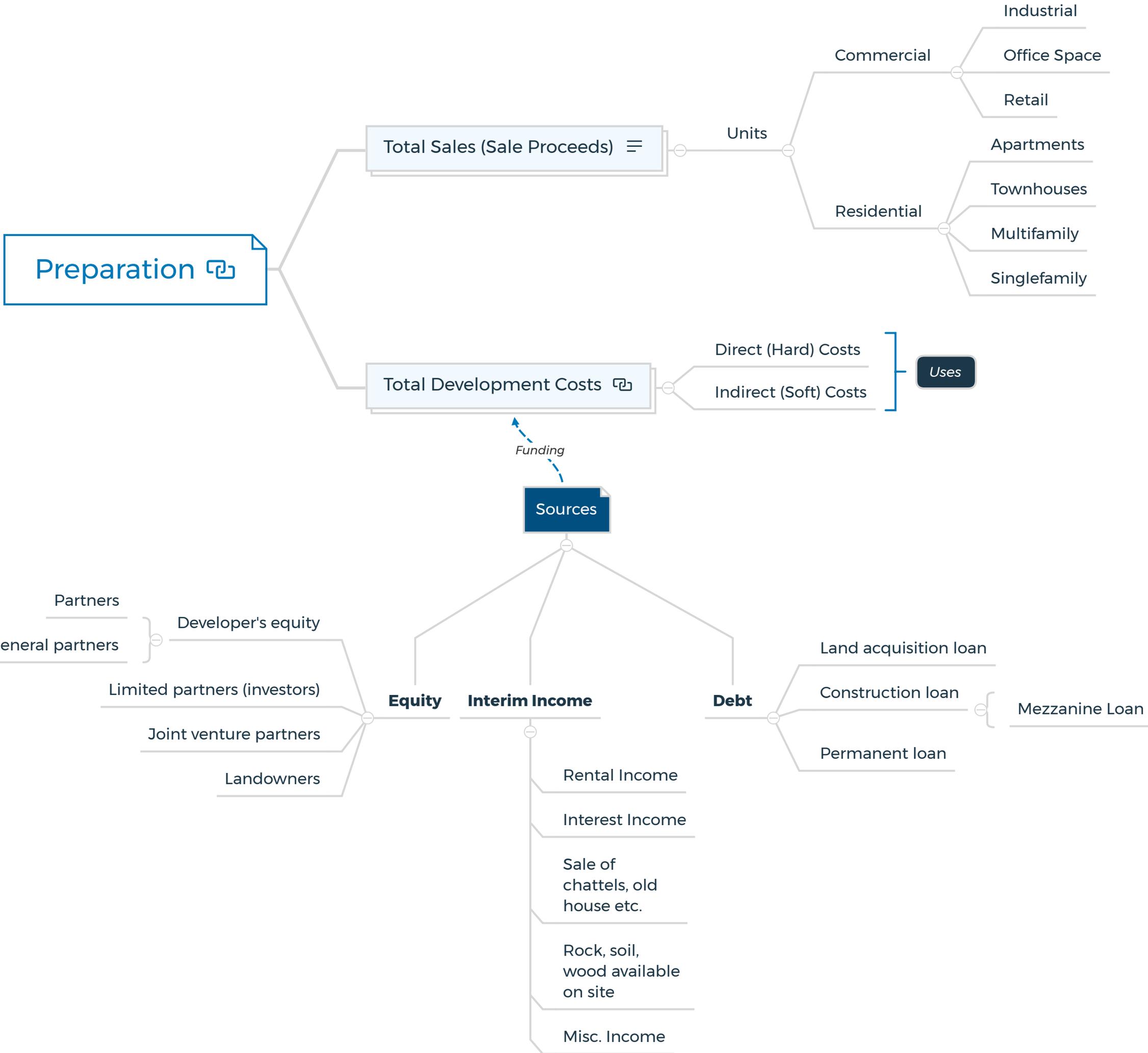   - CCC-2 (Commercial Develop & Sell)
    - CCRR-3 (Residential Develop & Hold)
    - CCRR-4 (Commercial Develop & Hold)
    - Permanent Loan
    - Start & End Dates
- Real Estate Development Costs (25)

Planning

Strategy
- Develop & Sell
- Develop & Hold

Mix
- Sell enough to reduce debt
- Hold the rest

Project Timeline
- Land Acquisition Period
- Land Acquisition Loan
- Interim Income
- Development & Construction Costs
- Construction Loan
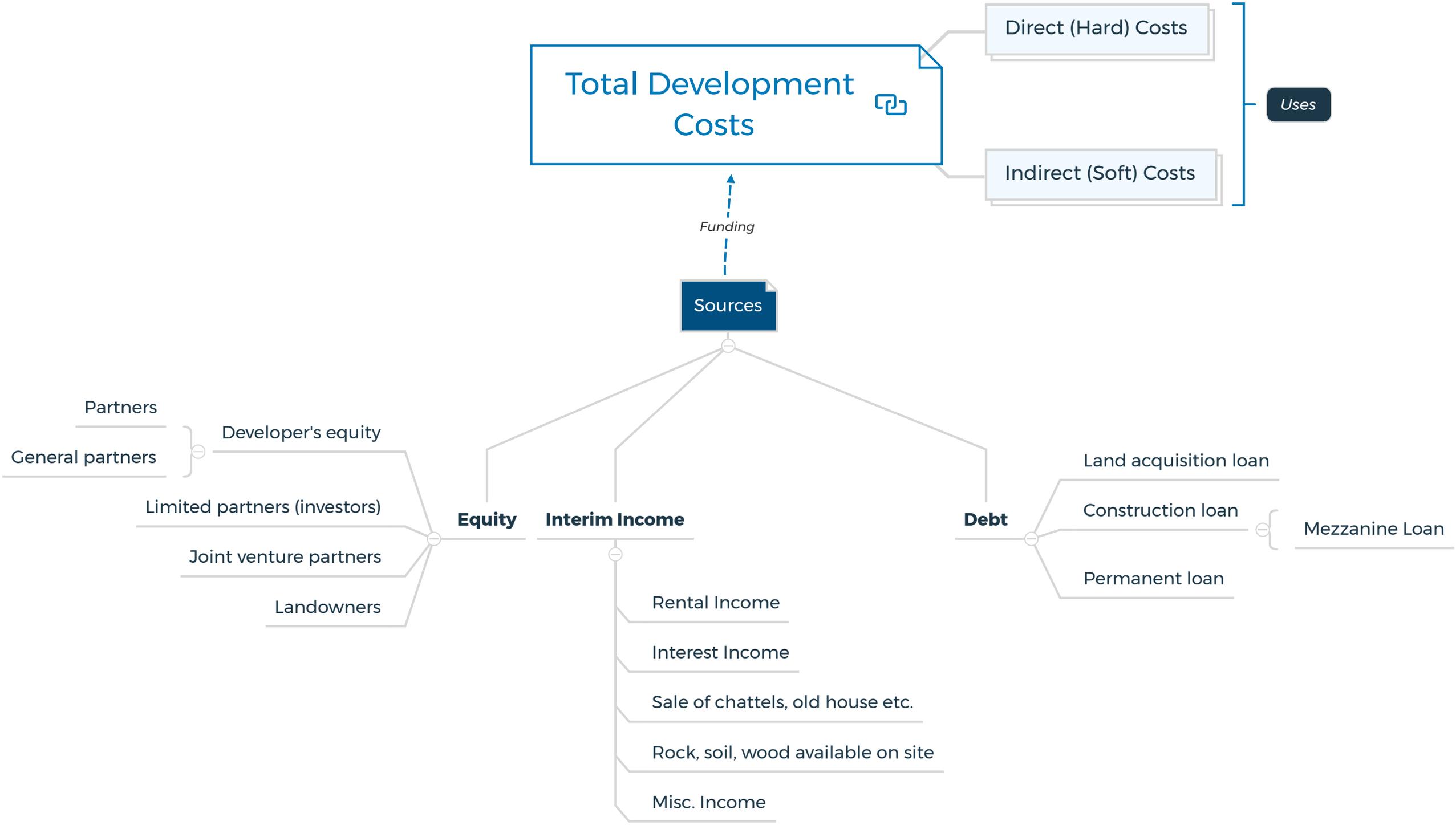- CCR-1 (Residential Develop & Sell)
- CCC-2 (Commercial Develop & Sell)
- CCRR-3 (Residential Develop & Hold)
- CCRR-4 (Commercial Develop & Hold)
- Permanent Loan

Start & End Dates

Preparation

Total Sales (Sale Proceeds)

Units

- **Commercial**
  - Industrial
  - Office Space
  - Retail
- **Residential**
  - Apartments
  - Townhouses
  - Multifamily
  - Singlefamily

Total Development Costs

Uses
- Direct (Hard) Costs
- Indirect (Soft) Costs

Funding

Sources

Equity

- Developer's equity
  - Partners
  - General partners
- Limited partners (investors)
- Joint venture partners
- Landowners

Interim Income

- Rental Income
- Interest Income
- Sale of chattels, old house etc.
- Rock, soil, wood available on site
- Misc. Income

Debt

- Land acquisition loan
- Construction loan
  - Mezzanine Loan
- Permanent loan

Total Development Costs

Direct (Hard) Costs

Indirect (Soft) Costs

Uses

Funding

Sources

Equity
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Interim Income
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Debt
- Land acquisition loan
- Construction loan
- Mezzanine Loan
- Permanent loan

Real Estate Development Costs

- Land Acquisition Costs
- Statutory Fees & Contributions
- Finance & Interest Costs
- Finance - Ancillary Costs
- Holding & Running costs
- Services Connection Fees
- Selling & Marketing Costs
- Budgeting & Estimation
- Site Works - Developer
- Construction Costs
- Drawings & Consultants
- Site Reports
- GST/VAT
- Permit Fees
- Operating Expenses

Real Estate Proforma

Gross Operating Income

- - (Less) Concessions Rent Free Months
- - (Less) Non-Revenue Units
- + (Add) Recoverable Income (if applicable)
- + (Add) Other Income

= Gross Potential Income

- - (Less) General Vacancy
- - (Less) Credit Allowance

= Effective Gross Revenue

- - (Less) Operating Expenses
- - (Less) Recoverable Expenses
- - (Less) Other Fixed & Variable Costs

= Net Operating Income

- - (Less) Capital Expenditure
- - (Less) Leasing commissions
- - (Less) Tenant Improvements

= Cash flow from operations (CFFO)

Equity Multiple

Main Topic 1

Main Topic 2