

Property Name **The Gardens**
 Location: **1290 S. Main St., Belle Glade, FL**
 Type of Property: **New Residential Houses**
 Size of Property: **186,000. / 155 (Sq. Ft./ Units)**
 Market Value: **\$54,250,000** Dollars Anticipated
 Purpose of Analysis: **Build Cost and Sale Proceeds**
 Construction Data: <https://estimatorflorida.com>
 Assessed/Appraised Values:
 Land **7,500,000** **14%**
 Improvements **29,071,519** **54%**
 F. F. & E. Property **17,678,481** **33%**
 Total **54,250,000** **100%**

ESTIMATE
For New Houses

Development & Sales Pro-forma

Capital Structure

ASKING PRICE **7,500,000**
Plus Acquisition Costs
Plus Sales / Investor Contribute
Less Mortgages and/or Equity
Equals Initial Investment **7,500,000**

Land: 31.22 Acre Lot (155) New Houses and the Infrastructure on 27.22. Acres

New Residential Houses Average Size: 1,200 Sq.Ft.

Zip Code 33430

Amenities and Garden Style One Story houses with Garages/ Unit Base Asking Price: \$350,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Period	Term
NEW LOAN 1st			12			3
2nd			12			

Adjusted Basis as of **2-Oct-25** **\$7,500,000**

1st 18 months 25% House. PRESALES: \$13,562,500.

Build Cost per \$125/SQ FT

\$1M Investment or Loan Use: Architects, Engineers, Approvals, Permits

ALL FIGURES ARE TOTALS or \$150,000./Unit

COMMENTS / FOOTNOTES

1	NEW HOUSE SALES INCOME	155 Single Family Homes	54,250,000	\$350,000. Sale price Single Family Houses
2	Less: Escrow & Half Condo Broker Commission	(5.5% of PRI)	2,983,750	Escrow Fees and Half Res. Sales Commissions
3	EFFECTIVE INCOME		51,266,250	After Allocations
4	HOA - Annual Income	.005% plus City Serv Stabilized	220,000	HOA Management and Maintenance (?)
5	GROSS PROFIT INCOME		51,486,250	Cover All Cost
ESTIMATED DEVELOPMENT BUDGETS				
6	Real Estate Taxes		710	Percent of the Adjusted Basis Value
7	Personal Property Taxes			Individual Rate
8	Property Insurance	0%	24,301	Building and Site
9	On Site Management	0%	116,788	General Construction Services
10	Construction Services	2%	1,029,725	General Construction Services
11	Soft Cost	0%	64,091	Personnel, Equipment, Admin. & Logistics
12	Taxes/Worker's Compensation	0%	5,149	Safety Insurance
13	Soft Cost Contingency	0%	20,595	Personnel, Equipment, Admin. & Logistics
14	Utilities:	0%	17,967	Elect. Water Trash
15	Amenities and a Community Center	3%	1,287,156	(Swimming Pool, Tennis, Basketball, Pickleball court
16	Developer	5%	2,316,881	General Oversight - Owner or Developer
17	Land Site Preparation Cost	5%	2,419,854	Infrastructure for Lots Systems and a Street
18	Architects and Engineers	2%	1,029,725	Designs Buildings, Landscape and Systems
19	Certified Public Account and Legal	0%	118,334	Legal Services, Contracts and Bookkeeping
20	Licenses/Permits	0%	25,743	City and County
21	Advertising/Marketing	2%	772,294	Coldwell Banker Realty- worldwide media
22	Hard Cost	30%	15,445,875	Buildings: Landscape, and Systems
23	Miscellaneous Contract Services:	1%	257,431	Soil, Foundations and Common Areas
24	Hard Cost Contingency	8%	3,861,469	Buildings: Landscape, and Systems
25	Consultant Developer	1%	257,431	Consultant
26				
27				
28				
29	TOTAL DEVELOPMENT EXPENSES		29,071,519	Site Buildout 155 New Houses
30	NETCASH FLOW INCOME EBITD.		22,414,731	Cash before Distributions
31	Less: Annual Debt Service			\$1M Investor Loan, or Bank Loan
32	Less: Participation Payments (Investor Contributions)			Investors, Partners
33	Less: Half Commissions Balance	2%	772,294	Home Buyer's Broker, Coldwell Banker Residential
34	Less: Funded Reserves HOA	1%	220,000	HOA- Management and Maintenance
35	CASH FLOW BEFORE TAXES		\$21,422,437	Earnings Before Depreciation Amortization

COLDWELL BANKER COMMERCIAL REALTY NRT www.cbcworldwide.com

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative. Contact: 843-422-1591

Prepared for: **New Buyers, and Real Estate Developers**

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