

40 HEMPSTEAD GARDEN DR. W. HEMPSTEAD								
ANALYS BASED ON BUILD AND LEASE 55 UNITS								
<u>SELLING PRICE</u>								
\$4,000,000.00								
		<u>CONST. COST PSF</u>		<u>CONST. COST</u>		<u>LAND AQUIS.</u>		<u>* TOT PURCH COST</u>
		\$200.00	PSF	\$12,000,000.00		\$4,000,000.00		\$16,000,000.00
<u>BUILDABLE AREA</u>		\$225.00	PSF	\$13,500,000.00		\$4,000,000.00		\$17,500,000.00
60,000.00	SF	\$250.00	PSF	\$15,000,000.00		\$4,000,000.00		\$19,000,000.00
		\$275.00	PSF	\$16,500,000.00		\$4,000,000.00		\$20,500,000.00
		\$300.00	PSF	\$18,000,000.00		\$4,000,000.00		\$22,000,000.00
			<u>COST PER BUILDABLE SF</u>					
	<u>BUILDABLE SF</u>					<u>COST PER LAND UNIT</u>		
	60,700.00		\$66.67			\$72,727.27		
<u>GROSS AVERAGE</u>		<u>AVERAGE MONTH</u>		<u>54 TOTAL UNITS</u>		<u>54 TOTAL UNITS</u>		<u>EXPENSES</u>
<u>UNIT SIZE</u>		<u>RENT</u>		<u>MONTHLY RENT</u>		<u>GROSS YEARLY RENT</u>		TAXES
1,103.64		\$3,000.00		\$162,000.00		\$1,944,000.00		\$59,987.00
								\$7,000.00
								\$58,320.00
								\$15,000.00
								MAN
								INS
								\$140,307.00
			<u>RESALE VALUE</u>					
	<u>NOI</u>		<u>AT 5% CAP</u>					
	\$1,803,693.00		\$36,073,860.00					
					<u>* TOT INVESTMENT COST</u>			
			<u>EXIT SALE</u>		<u>ACQUISITION AND CONST.</u>		<u>PROFIT</u>	<u>RATE OF RET.</u>
			\$36,073,860.00	-	\$16,000,000.00	=	\$20,073,860.00	80%
			\$36,073,860.00	-	\$17,500,000.00	=	\$18,573,860.00	51%
			\$36,073,860.00	-	\$19,000,000.00	=	\$17,073,860.00	47%
			\$36,073,860.00	-	\$20,000,000.00	=	\$16,073,860.00	45%
			\$36,073,860.00	-	\$22,000,000.00	=	\$14,073,860.00	39%