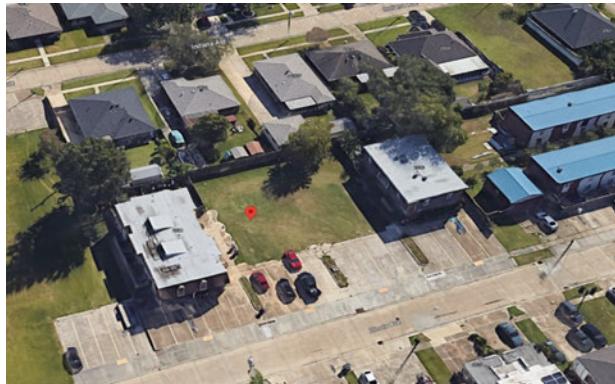


SCOTMOORE LLC  
10001 LAKE FOREST BLVD  
NEW ORLEANS, LA 70127  
TEL: 504.400.1240

**CLIENT:** SM Development  
**PROJECT:** [REDACTED]  
**Lot SF:** 6000.00  
**Planned Program SF:** 6248.00 3124 PER FLR  
**Units (1470 SF)(4 bd 3BA 2 BA)**  
**Living Space SF:** 4.00  
**Ammenities/Office Space SF:** 5880.00 1470 x 4

4 PLEX - NET ZERO  
LEASING - POTENTIAL BUILDING SALE



#### Development Budget

Building Construction/SF	\$30.00	\$40.00	Estimate
<b>Estimated Construction Conventional Costs</b>	<b>\$187,440.00</b>	<b>\$249,920.00</b>	<b>C17 x B10</b>
Smart Steel Construction Cost	\$120,000.00	\$120,000.00	
Predevelopment Costs	\$101,500.00	\$187,000.00	
Construction Interest	\$19,287.58	\$25,716.77	10.29%
<b>Total Development Cost</b>	<b>\$428,257.58</b>	<b>\$582,676.77</b>	

HARD      Projected

<b>Predevelopment Cost</b>			
Land Acquisition	\$ 50,000.00	\$ 60,000.00	
Survey/Arch/Engineering			
Final Survey	\$ 2,500.00	\$ 2,500.00	
Engineering	\$ 15,000.00	\$ 25,000.00	
Permit/Inspection/Entitlement Fees			
Tap Fees/Impact Fees	\$ 3,000.00	\$ 10,000.00	
Site Prep/Demo	\$ 10,000.00	\$ 20,000.00	
Storage Tank Removal		\$ -	
Title & Recording	\$ 5,000.00	\$ 10,000.00	
Market Study/Appraisal/Environment			
Wetlands	\$ -	\$ 1,500.00	
Market Study	\$ -	\$ 2,000.00	
Traffic & Hydraulic Study	\$ -	\$ -	
Environmental	\$ -	\$ 3,000.00	
Marketing	\$ 500.00	\$ 3,000.00	
Accounting, Insurance & Legal			
Organizational Cost	\$ -	\$ 3,000.00	
Legal	\$ 2,000.00	\$ 8,000.00	
Insurance	\$ 6,000.00	\$ 12,000.00	
Operating Reserves	\$ 2,500.00	\$ 15,000.00	
Soft Cost Contingency	\$ 5,000.00	\$ 12,000.00	
<b>Total Predevelopment Cost</b>	<b>\$ 101,500.00</b>	<b>\$ 187,000.00</b>	

<b>Investment Schedule</b>	
SM - Scottmoore - Owner Injection	\$ 50,000.00
Syndicators - Contractor, Engr., RE, Dev. ect	\$ 75,000.00
Crowdfund - Public participation	\$ 10,000.00
Investment Fund	\$ 5,000.00
Grant	
<b>Total</b>	<b>\$ 140,000.00</b>

<b>Debit Financing (Mortage - Minus Investments)</b>	
<b>Total Development Cost to be Financed</b>	<b>\$442,676.77</b>
Interest Rate	3.50%
Amortization	360
Monthly	\$ 1,987.82
Annual	\$ 23,853.80
Total Intrest Paid our for Mortage	\$1,524,333.60

No Mortage Option	
<b>Annual Income (Commercial + Residential)</b>	<b>\$86,972.16</b>
<b>Months to Recover TDC (Minus Operating+Financing)</b>	<b>80</b>

**Years to Recover TDC (Minus Operating+Financing)** 6.70

#### Return On Investment

**Annual Income (Commercial + Residential)** \$86,972.16  
**Months to Recover TDC (Minus Operating+Financing)** 80  
**Years to Recover TDC (Minus Operating+Financing)** 6.70

<b>Commercial Rents</b>	<b>SF</b>	<b>Cost SF/MO</b>	<b>Cost SF/YR</b>	<b>Month Rent</b>	<b>Annual Rent</b>
Lease #1	0	\$1.20	\$14.40	\$0.00	\$0.00
<b>Total Annual Com</b>					<b>\$0.00</b>

<b>Residential Rents</b>	<b>SF</b>	<b>Cost SF/MO</b>	<b>Cost SF/YR</b>	<b>Month Rent</b>	<b>Annual Rent</b>
Residential Unit	3124	\$0.58	\$6.96	\$1,811.92	\$21,743.04

		<u>Total Annual (Unit)</u>	\$21,743.04
		<u>Total (All Residential)</u>	\$86,972.16
<u># of Units</u>	4		
<u>Monthly Total Rental Income</u>	\$7,247.68		
<u>Annual Total Rental Income</u>	\$86,972.16		
<u>Annual Rental Income Adj. for 0% Vacany</u>	\$86,972.16		
<u>Total Operating Income</u>	\$86,972.16		
 <u>Expenses</u>			
Management:(5% of TOI)	\$2,609.16		
Taxes	\$4,500.00		
Capital Expenditures	\$2,500.00		
Common Repairs	\$1,000.00		
Landscaping	\$1,200.00		
Insurance	\$1,500.00		
Maintenance	\$3,500.00		
<u>Total Operating Cost</u>	\$16,809.16		
<i>per unit</i>	\$4,202.29		
 <u>Net Income</u>			
<u>Total Operating Income</u>	\$86,972.16		
<u>Total Operating Cost</u>	\$16,809.16		
<u>Debit Service</u>	\$23,853.80 Mortage		
<u>ANNUAL NET INCOME</u>	<b>\$46,309.20</b>		
<u>Monthly</u>	\$3,859.10		