Developer Pro USA 45 LOT SUBDIVISION DEVELOPMENT EXAMPLE

INTRODUCTION

This example uses the Land Subdivisions template.

This practice example consists of three Sections;

- The input information for the project
 Explanation of Developer special features for carrying out development analysis
- 3. The instructions for entering the project data

PROJECT INFORMATION

Property Name: Hawthorn Farms Description: 45 Lot Subdivision Land Area: 1,087,750 Sq Ft Frontage: 0 Ft Number of Lots: 45

Land & Dev. Costs Folder

Land Costs sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Land	\$2,850,000	✓	
Legal Fees	\$15,000		✓
Appraisal Fees	\$12,000		✓

Construction sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Building Demolition	\$25,000	✓	
Site Clearing & Grading	\$130,000	✓	
Storm & Sanitary Sewer	\$4,000 per Lot x Total No. of Lots	✓	
Water Works	\$1,500 per Lot x Total No. of Lots	✓	
Underground Hydro & Tel.	\$3,000 per Lot x Total No. of Lots	✓	
Siltation Control	\$35,000	✓	
Boulevard & Landscaping	\$6,000 per Lot x Total No. of Lots	✓	
Roads & Sidewalks	\$12,000 per Lot x Total No. of Lots	✓	
Street Lighting	\$1,500 per Lot x Total No. of Lots	✓	
Tree Planting	\$230,000	✓	

Professional Fees sub folder

Description	Amount	Hard Cost	Soft Cost
Geo-Technical Services	\$35,000		✓
Engineering	12.00% of Construction and Site Prep. Costs		✓
Mortgage Brokerage Fees	\$37,000		✓

City Fees sub folder

Description	Amount	Hard Cost	Soft Cost
Application Fees	\$25,000		✓
Connection Fees	\$3,000 per Lot x Total No. of Lots		√
Inspection Fees	\$13,000		✓
Impact Fees	\$20,000 per Lot x Total No. of Lots		✓
Property Taxes	\$60,000		✓

Miscellaneous sub folder

Miscellaneous costs

Description	<u>Amount</u>	Hard Cost	Soft Cost
Miscellaneous Costs	\$25,000	✓	

Contingency Allowance

10.00% of Land, Dev. & Financing Costs

Construction Financing Folder

Equity: \$2,800,000 Interest Rate: 8.50%

Development Time Pre-Construction Period: 7 Months Construction Time: 6 Months Sales Period: 13 Months

Lot Sales Folder

Description	Entry	<u>QTY</u>
Prime Lots	\$265,000 per Lot	10
Regular Lots	\$195,000 per Lot	35

Selling Expenses Folder

Real Estate Commission

5.00% of Sale Price

Selling Expenses

Marketing & Advertising: \$25,000 Legal Fees: 2.00% of Sale Price

INSTRUCTIONS FOR ENTERING THE PROJECT INTO DEVELOPER EXPRESS

Getting started

The first step is to open the Developer Pro Template "Land Subdivisions" as follows:

- 1. Open Developer Express.
- 2. Select the Investit Templates folder

 Select Template for New Project

 Condominiums & Townhouses

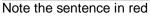
 Income Property. Retail Office & Industrial

 Land Subdivisions

 Open
- 3. Select and open the Investit template "Land Subdivisions"

Entering the project data and information

y Company, Personal Inform	tion and Disclaimer Statement for Reports
Company Name	Enter your Company Personal Information and: 1) Footnotes that you want printed at the bottom of each page such
Address	as brief Disclaimer Statement. The limit is 130 characters. The footnote could be used to direct the reader to the Major Disclaimer Statement entered below.
City State/Province	2) Disclaimer Statement. Use this option if your Disclaimer Statement does not fit in 130 characters. The Disclaimer
Zip/Postal	Statement is available as a separate report. From the 'Reports Menu'- 'Report Prefrences' you can select certain entries from this screen that you wish to have printed on the reports.
Phone Number	Footnotes (Printed at the bottom of each page e.g, Brief Disclaimer or other footnote)
Fax Number	
Website	Disclaimer Statement
	These settings are global for all Templates and Projects.
	Qk Cancel Help



PROJECT INFO Folder

- 1. Enter the Property Name: Hawthorn Farms
- 2. Enter Description: 45 Lot Subdivision
- 3. Enter Land Area: 1,087,750 Sq. Ft
- 4. Enter Number of Lots: 45

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Eile Edit Reports	Tools Utilites Investit A Land & Dev. Costs		certy Info. Client Info.	Goal Seeking Notes Selling Expenses
Report Headers Property Name Description Edit Unit of Me	Hawthorn Farms 4 45 Lot Subdivision 4 asure	•	Land Area Frontage Number of Lots	1,087,750 Sq. Ft
Enter property name. E	.g., Parklane Towers	T	Femplate: Land Subdivisions	

The Project Info screen should look like this;

LAND & DEV. COSTS folder

Land Costs sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Land	\$2,850,000	✓	
Legal Fees	\$15,000		✓
Appraisal Fees	\$12,000		✓

The Land Costs sub folder should appear like this;

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Project Land & Info. Cost	o on ou dou on	Lot Sales		Selling (penses
Land Costs Construction	Professional Fees	City Fees Mi	scellaneous	Contingency
Costs				
Description	Entry Choice		Gty Costs Hard Soft	Amount
Land Costs	Amount	-	- 00	\$ 0
Legal Fees	Amount	1	- 00	\$0
Appraisal Fees	Amount	<u> </u>	- 00	\$0
Add Insert Delete				
Edit Tabs				Comments
	Te	mplate: Land Subdivis	sions	

Instructions for entering the Land Costs

- 1. Select row with Description 'Land'
- 2. Enter the Amount: \$2,850,000
- Select row with Description 'Legal Fees'
 Enter the Amount: \$15,000
- Select row with Description 'Appraisal Fees'
 Enter the Amount: \$12,000

The Land Costs sub folder should now look like this;

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	My Company Info. Property Info.	Client Info.	Goal Seel	king Notes
Project Land & Dev. Info. Costs	Construction Financing	ot Sales		Selling penses
Land Costs Construction	Professional Fees City Fees	Miscellane	eous	Contingency
Costs				
Description	Entry Choice	Qty	Costs Hard Soft	Amount
Land Costs	Amount	- 1	00	\$ 2,850,000
Legal Fees	Amount	I —	$\circ \circ$	\$15,000
Appraisal Fees	Amount	_	$\circ \circ$	\$12,000
Add Insert Delete Edit Tabs Comments				
	Template: Land	d Subdivisions		

Click on the Construction tab to go to the Construction sub folder

Construction sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Building Demolition	\$25,000	✓	
Site Clearing & Grading	\$130,000	✓	
Storm & Sanitary Sewer	\$4,000 per Lot x Total No. of Lots	✓	
Water Works	\$1,500 per Lot x Total No. of Lots	✓	
Underground Hydro & Tel.	\$3,000 per Lot x Total No. of Lots	✓	
Siltation Control	\$35,000	✓	
Boulevard & Landscaping	\$6,000 per Lot x Total No. of Lots	✓	
Roads & Sidewalks	\$12,000 per Lot x Total No. of Lots	✓	
Street Lighting	\$1,500 per Lot x Total No. of Lots	✓	
Tree Planting	\$230,000	✓	

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Project Land & Dev Info. Costs	Construction Financing	Lot Sales	Sales Selling Expenses		
Land Costs Construction	Professional Fees City Fees	Miscellan	Miscellaneous Contingen		
Costs					
Description	Entry Choice	Qty	Hard Soft		
Building Demolition	Amount	- 1	• •	\$0	
Site Clearing & Grading	Amount	<u> </u>	$\circ \circ$	\$0	
Storm & Sanitary Sewer	Amount	<u> </u>	• ·	\$0	
Water Works	Amount	<u> </u>	• •	\$0	
Underground Hydro & Tel.	Amount	<u> </u>	• •	\$0	
Sittation Control	Amount	<u> </u>	• ·	\$0	
Boulevard & Landscaping	Amount	<u> </u>	• •	\$0	
Roads & Sidewalks	Amount	<u> </u>	• •	\$0	
Street Lighting	Amount	<u> </u>	• ·	\$0	
Tree Planting	Amount	<u> </u>	• ·	\$0	
Add Insert Delete					
Edit Tabs				Comments	
	Template:	Land Subdivisions			

The Construction sub folder should appear like this;

Steps for entering the Construction Costs

- 1. Select row with Description 'Building & Demolition'
- 2. Enter the Amount: \$25,000
- 3. Select row with Description 'Site Clearing & Grading'
- 4. Enter the Amount: \$130,000
- 5. Select row with Description 'Storm & Sanitary Sewer'
- 6. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 7. Enter the Amount: \$4,000
- 8. Select row with Description 'Water Works'
- 9. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 10. Enter the Amount: \$1,500
- 11. Select row with Description 'Underground Hydro & Tel.'
- 12. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 13. Enter the Amount: \$3,000
- 14. Select row with Description 'Siltation Control'
- 15. Enter the Amount: \$35,000
- 16. Select row with Description 'Boulevard & Landscaping'
- 17. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 18. Enter the Amount: \$6,000

- 19. Select row with Description 'Roads & Sidewalks'
- 20. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 21. Enter the Amount: \$12,000
- 22. Select row with Description 'Street Lighting'
- 23. Select the Entry Choice '\$ per Lot x Total No. of Lots'
- 24. Enter the Amount: \$1,500
- 25. Select row with Description 'Tree Planting'
- 26. Enter the Amount: \$230,000

The Construction folder should now look like this;

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I	Description				Entry	hoice			Qty		osts d Soft	Amount
Building Demolition				Amou	nt			-	—	۲	0	\$ 25,000
Site Clearing & Grad	ing			Amou	nt	<u> </u>			—	۲	0	\$130,000
Storm & Sanitary Se	wer			\$ per l	Lot × Total No. of Lots		<u> </u>			۲	0	\$ 4,000
Water Works				\$ per l	Lot × Total No. of Lots			*	45	۲	0	\$1,500
Underground Hydro	& Tel.			\$ per l	Lot × Total No. of Lots			-	45	۲	0	\$ 3,000
Sitation Control				Amour	nt			-	_	۲	0	\$ 35,000
Boulevard & Landsc	aping			\$ per l	Lot x Total No. of Lots			-	45	۲	0	\$ 6,000
Roads & Sidewalks				\$ per l	Lot × Total No. of Lots			-	45	۲	0	\$12,000
Street Lighting				\$ per l	Lot × Total No. of Lots			×	45	۲	0	\$1,500
Tree Planting				Amour	nt			-	—	۲	0	\$ 230,000
Add Inser	rt Delete											Comments
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						Tem	plate: Land	Subdi	ivisions			

Click on the Professional Fees tab to go to the Professional Fees sub folder

Professional Fees sub folder

Description	Amount	Hard Cost	Soft Cost
Geo-Technical Services	\$35,000		✓
Engineering	12.00% of Construction and Site Prep. Costs		✓
Mortgage Brokerage Fees	\$37,000		✓

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Land Costs Construction Professional Fees City Fees Miscellaneous	Contingency								
Costs									
Description Entry Choice Gty Costs Hard Soft	Amount								
Geo-Technical Services Amount 🗾 — 🔿 📀	\$0								
Engineering % of Construction & Site Prep. Costs 📃 — 🔿 💿	0.00%								
Mortgage Brokerage Fees Amount 🔟 — C 📀	\$0								
Legal Fees Amount 🔟 — C 📀	\$0								
Add Insert Delete Edit Tabs	Comments								
Template: Land Subdivisions									

The Professional Fees sub folder should appear like this;

Steps for entering the Professional Fees

- 1. Select row with Description 'Geo-Technical Services'
- 2. Enter the Amount: \$35,000
- 3. Select row with Description 'Engineering'
- 4. Enter the Amount: 12.00%
- 5. Select row with Description 'Mortgage Brokerage Fees'
- 6. Enter the Amount: \$37,000
- 7. Select row with Description 'Legal Fees'
- 8. Click on the Delete button

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Project Land & Dev. Construction Lot Sales Selling Expenses									
Land Costs	Construction	Profes	ssional Fees	City Fees		Miscella	neous	Contingency	
Costs									
D	escription		Entry Cł	oice		Qty	Costs Hard Soft	Amount	
Geo-Technical Servic	es	Amou	nt		<u> </u>	—	0.0	\$ 35,000	
Engineering		% of (Construction & Site Prep	. Costs	x	—	00	12.00%	
Mortgage Brokerage F	Fees	Amou	nt		×	—	00	\$ 37,000	
Add Insert Delete Edit Tabs Comments									
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The Professional Fees sub folder should look like this;

Click on the City Fees tab to go to the City Fees sub folder

City Fees sub folder

Description	Amount	Hard Cost	Soft Cost
Application Fees	\$25,000		✓
Connection Fees	\$3,000 per Lot x Total No. of Lots		✓
Inspection Fees	\$13,000		✓
Impact Fees	\$20,000 per Lot x Total No. of Lots		✓
Property Taxes	\$60,000		✓

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Project Land & Dev. Info. Costs	Construction Financing	Lot Sales		Selling xpenses					
Land Costs Construction	Professional Fees City Fees	Miscellar	neous	Contingency					
Costs									
Description	Entry Choice	Qty	- Hard Soπ						
Application Fees	Amount	<u> </u>	00	\$0					
Connection Fees	Amount	<u> </u>	00	\$0					
Inspection Fees	Amount	<u> </u>	00	\$0					
Impact Fees	Amount	<u> </u>	00	\$0					
Property taxes	Amount	<u> </u>	00	\$0					
Add Insert Delete Edit Tabs				Comments					
	Template: La	nd Subdivisions							

The City Fees sub folder should appear like this;

Steps for entering the City Fees

- 1. Select row with Description 'Application Fees'
- 2. Enter the Amount: \$25,000
- 3. Select row with Description 'Connection Fees'
- 4. Select the Entry Choice: "\$ per Lot x Total No. of Lots"
- 5. Enter the Amount: \$3,000
- 6. Select row with Description 'Inspection Fees'
- 7. Enter the Amount: \$13,000
- 8. Select row with Description 'Impact Fees'
- 9. Select the Entry Choice: "\$ per Lot x Total No. of Lots"
- 10. Enter the Amount: \$20,000
- 11. Select row with Description 'Property Taxes'
- 12. Enter the Amount: \$60,000

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Project Land & De Info. Costs	V. Construction Lot Sal	es E	Selling xpenses
Land Costs Construction	Professional Fees City Fees	Miscellaneous	Contingency
Costs			
Description	Entry Choice	Gty Costs Hard Soft	Amount
Application Fees	Amount 🗾	- 00	\$ 25,000
Connection Fees	\$ per Lot × Total No. of Lots	45 🔿 📀	\$ 3,000
Inspection Fees	Amount	- 00	\$13,000
Impact Fees	\$ per Lot × Total No. of Lots	45 🔿 📀	\$ 20,000
Property taxes	Amount	- 00	\$ 60,000
Add Insert Delete			
Edit Tabs			Comments
	Template: Land Subo	livisions	

The City Fees sub folder should look like this;

Click on the Miscellaneous tab to go the Miscellaneous sub folder

Miscellaneous sub folder

Description	<u>Amount</u>	Hard Cost	Soft Cost
Miscellaneous Costs	\$25,000	<	

The Miscellaneous sub folder should appear like this;

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Project Info.		& Dev. sts	Construction Financing	Lot	Sales		Selling xpenses			
Land Costs	Construction	Professio	onal Fees	City Fees	Miscellar	neous	Contingency			
Costs										
	Description		Entry Cl	noice	Gty	Qty Costs Amount				
Miscellaneous Cos	ts	Amount		- 🖸			\$0			
Miscellaneous Costs Amount Image: Costs \$ 0 Add Insert Delete Edit Tabs Comments										
				Template: Land S	Subdivisions					

Steps for entering the Miscellaneous

- 1. Select row with Description 'Miscellaneous costs'
- 2. Enter the Amount: \$25,000

The Miscellaneous sub folder should now look like this;

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Land Costs	Constru	uction	Pro	essional Fee	\$	City Fees		Miscellar	neous	Contingency
Costs										
	Description				Entry Choice	e		Qty	Costs Hard Soft	Amount
Miscellaneous Cos	sts		Am	Amount 🖸 — 💿 💿					\$ 25,000	
Add Ins	sert Delet	e								
Edit Tabs										Comments
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Click on the Contingency tab to go to the Contingency sub folder

Contingency Allowance

10.00% of Land, Dev. & Financing Costs

The Contingency sub folder should appear like this;

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Project Info.	t j	Land & Cos		Constructior Financing	r T	Lot Sales	Selling Expenses				
Land Costs	Constr	ruction	Profes	ssional Fees	City Fees	Miscellan	eous Contingency				
	Contingency Allowance % of Land, Dev. & Financing Costs 0.00%										
Edit Tabs							Comments				
					Template: Lar	nd Subdivisions					

Steps for entering the Contingency

1. Enter the Amount: 10.00%

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Project Info.	Ì	Land & D Costs		Construct Financin		Lot Sales		Selling (penses
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			gency Allo Land, Dev	owance /. & Financing Cos	ts 💌	10.00%		
Edit Tabs								Comments
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The Contingency folder should now appear like this;

Click on the Construction Financing tab to go to the Construction Financing Folder

CONSTRUCTION FINANCING FOLDER

Equity: \$2,800,000 Interest Rate: 8.50%

Development Time Pre-Construction Period: 7 Months Construction Time: 6 Months Sales Period: 13 Months

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Project Land & Dev. Info. Costs	Construction Financing	Lot Sales	Selling Expenses
Equity		Development Time (in Mo	onths)
Amount	\$ 0	Pre-Construction Period	0
Financing		Construction Time Sales Period	0
Construction Loan. Interest Rate 0.	000%		
Financing Adjustment Factors Equity Adjustment Construction Loan	1.00		
Description	Amount		
Land Costs	1.00		
Construction	0.50		
Professional Fees	0.75		
City Fees	0.75		
Miscellaneous	0.50		
_Selling Expenses	0.50		
_Sales Period	0.50		
Reset		C	omments
	Tem	plate: Land Subdivisions	

The Construction Financing Folder should appear like this;

Steps for entering the Construction Financing

- 1. Enter the Equity Amount: \$2,800,000
- 2. Enter the Construction Loan. Interest Rate: 8.50%
- 3. Enter the Pre-Construction Period: 7 Months
- 4. Enter the Construction Time: 6 Months
- 5. Enter the Sales Period: 13 Months

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D 🗲 🖬 🍯 👗 🛍 💼 🔤	Company Info. Proper	ty Info. Client Info.	Goal Seeking Notes
Project Land & Dev. Info. Costs	Construction Financing	Lot Sales	Selling Expenses
Equity Amount \$	2,800,000	Development Time (in Mor Pre-Construction Period Construction Time Sales Period	nths) 7 6 13
Construction Loan. Interest Rate Financing Adjustment Factors Equity Adjustment Construction Loan	8.500%		
Description	Amount		
Land Costs	1.00		
Construction	0.50		
Professional Fees City Fees	0.75		
Miscellaneous	0.50		
Selling Expenses	0.50		
Sales Period	0.50		
Reset		Cor	mments
	I 	alata Land Outstinisis a	
	Tem	plate: Land Subdivisions	

The Construction Financing Folder should look like this;

Click on the Lot Sales tab to go to the Lot Sales folder

LOT SALES Folder

Description	Entry	<u>QTY</u>	
Prime Lots	\$265,000 per Lot	10	
Regular Lots	\$195,000 per Lot	35	

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Project Land & Dev. Info. Costs	Construction Financing Lot Sales	Selling Expenses	
Sales Revenue			
Description	Sale Price Based on	Gty Price	
Oescribe the lot type>	\$ per Lot	0	\$0
Second type	\$ per Lot	0	\$0
Add Insert Delete		Comme	nts
	Template: Land Subdivisions		

The Lot Sales folder should appear like this;

Steps for entering the Lot Sales

- 1. Select row 1
- 2. Enter the Description: "Prime Lots"
- Enter the Qty: 10
 Enter the Amount: \$265,000
- 5. Select row 2
- 6. Enter the Description: "Regular Lots"
- 7. Enter the Qty: 35
- 8. Enter the Amount: \$195,000

The Unit Sales folder should now look like this;

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Project Land & Dev. Info. Costs	Construction Financing Lot Sales		Selling xpenses
Sales Revenue			
Description	Sale Price Based on	Gty	Price
Prime Lots	\$ per Lot		\$ 265,000
Regular Lots	\$ per Lot	35	\$195,000
Add Insert Delete			
			Comments
	Template: Land Subdivisions		

Click on the Selling Expenses tab to go to the Selling Expenses folder

Selling Expenses Folder

Real Estate Commission

5.00% of Sale Price

The Real Estate Commission should appear like this;

Real Estate Commission	
Amount	-
\$ 0	

Entering the Real Estate Commission

- 1. Select "Fixed % of Sale Price" from the scroll down menu
- 2. Enter the Amount: 5.00%

The Real Estate Commission should now look like this;

Real Estate Commission	
Fixed % of Sale Price	-
5.00%	

Selling Expenses

Marketing & Advertising: \$25,000 Legal Fees: 2.00% of Sale Price

The Selling Expenses should appear like this;

Selling Expenses			
Description	Entry Choice	,	Expense
Marketing & Advertising	Amount	-	\$0
Legal Fees	Amount	-	\$0

Entering the Selling Expenses

- 1. Select row 1 'Marketing & Advertising'
- 2. Enter Expense: \$25,000
- 3. Select row 2: 'Legal Fees'
- 4. Entry Choice: "% of Sale Price"
- 5. Enter Expense: 2.00%

The Selling Expenses should now appear like this;

Description	Entry Choice		Expense
Markeing & Advertising	Amount	-	\$ 25,00
Legal Fees	% of Sale Price	-	2.009

SAVE YOUR PROJECT