



PRELIMINARY SITE INVESTIGATION

17 Benzie Way PARKWOOD

Disclaimer

This document has been prepared as part of a preliminary investigation into the above-mentioned property to ascertain its development potential. The information provided in this document is general in nature and is intended to guide early planning and design considerations, as well as provide some indicative cost and/or return opinions to guide a decision on project feasibility. Definitive project scope and a comprehensive project cost schedule for a Subdivision/Development can only be provided after the lodgment of a Form 1A and the subsequent issue of a Decision Letter from the WAPC to the applicant (the conditions contained in the decision letter providing the definitive works scope for the subdivision in question), and/or an application for planning approval and issue of a DA from the relevant Local Government for any dwelling construction. The information in this report is not exhaustive and does not constitute town planning advice. No title search or property interest report has been retrieved, and no site inspection has been performed. It shall not be relied upon in any decision making and consequently shall exclude Subdivision Experts from liability arising from negligence. No information presented has been verified for accuracy whether provided by others or obtained from external sources and should not be relied upon in entirety to make investment decisions. You must seek relevant advice from suitably qualified third party financial consultants on these matters.

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Executive Summary

Xxxxx xxxxxxxx has engaged Flynn Subdivision Experts to perform a preliminary site investigation to identify potential works scope, costs and constraints associated with development of 17a and 17b Benzie way in Parkwood.

This report is guided by desktop research only. It will provide preliminary comment on important site particulars specific to this development site, which may include topography, geography, geology, utility access and/or town planning context. Some site particulars may require further investigation during the detailed due diligence phase.

The parent lot is currently zoned R30. It is advised that the optimum development yield for this property is a 4 lot Survey Strata at the R30 coding. The parent lot is very oddly shaped and presents several design challenges. Whilst there are multiple lot overlay scenarios possible, it is our opinion that a configuration with side by side lots from the western boundary and lots using a Common property access leg on the east boundary will facilitate the best outcomes for dwelling siting and design, orientation and end valuation. Site cross fall and a drainage easement on the east side of the property will pose the largest design challenges.

The recommended and possible overlay dimensions of the four lots are subject to a site visit and survey (feature survey with concurrent boundary re-establishment survey recommended) and an application the West Australian Planning Commission.

It is advised that the following matters have been identified as areas of interest and should be the subject of further focus/inquiry following the desktop study:

- 1. The presence of a swimming pool in the rear yard of unit B. During demolition and site clearing, this will require removal, filling and***

compaction layers under the supervision of a geotechnical consultant, to the satisfaction of the city of Canning.

- 2. Choice of green title (separate junctions) would entail significant added cost of design, neighbours consent, Watercorp attendance and extension of sewer main to accommodate 4 individual junctions. Survey Strata advised.*
- 3. There is a large drainage easement running on the east perimeter of the property (almost 4 meters wide at end). The inability to build on this must be factored into subdivision overlay and dwelling design. Liaison with city of Canning about having CP driveway overtop and lowering of trafficable lid strongly advised during design.*
- 4. The development will need to comply with the City of Canning's "Good Design Guidelines", addressing streetscape, siting, orientation and sustainability design criteria.*
- 5. The development will need to comply with the City of Cannings Local Planning Policy LPP.01 "Residential Development", with design needing to address deemed provisions regarding boundary walls, setback, outdoor living, fencing and vehicular access*
- 6. Proposed number of crossovers will be scrutinised by local government heavily- DA prior to subdivision application advised.*
- 7. New Draft Medium Density Codes (for R30 and above) are currently in review and production at the WA planning commission (public consultation closing April 2020). This may impact design deliverables for this site if DA is not obtained prior to gazette of final version.*

Foreseeable cost items for this subdivision/development if undertaken as a 2 lot Survey Strata are advised as follows:

- Survey costs (stage 1 and 2, amalgamation)
- WAPC, Landgate and Local government fees and disbursements
- Development management fees
- Fencing (lot segregation, neighbour boundaries if damaged during siteworks)
- Demolition and service disconnection fees

- Utility co-contributions to Western power
- Supply and install of a Site mains switch board for onward distribution of consumer mains power to new lots
- Utility co-contributions to Watercorp
- Extension and run of dormant internal sewer and water lines to new lots
- Construction and drainage of common property access leg, inclusive of sinking lid on drainage IO in new crossover
- Removal of redundant vehicular crossovers, install of new ones
- Complete turnkey construction costs of dwellings (inc. design, preliminaries, base plus fitout cost and landscape).
- Accrued interest and holding costs
- Pool decommission and filling

An Opinion of Project Return (OPR) is provided to accompany this Preliminary Site Investigation.

This OPR has been provided without prejudice and the client acknowledges that further detailed due diligence, inclusive of site survey and/or concept design work, detailed cost estimates and professional valuation opinions should be commissioned to refine these figures during a detailed due diligence activity phase.

The sole purpose of this preliminary report and the accompanying OPR is to assist the client in making a decision to either:

- a) Proceed to the next stage of detailed due diligence, or
- b) To not proceed with the project any further.

Actual and final project scope and costings can only be finalised after detailed design work is completed and an application has been made to the WAPC for conditional Subdivision Approval and/or the relevant Local Government for Development Approval to construct the dwelling/s. Once the relevant approvals are issued and the conditions contained therein have been interpreted and a works package developed, final works scope and costings can be determined.

Property Particulars

Address: 17a and 17b Benzie Way Parkwood

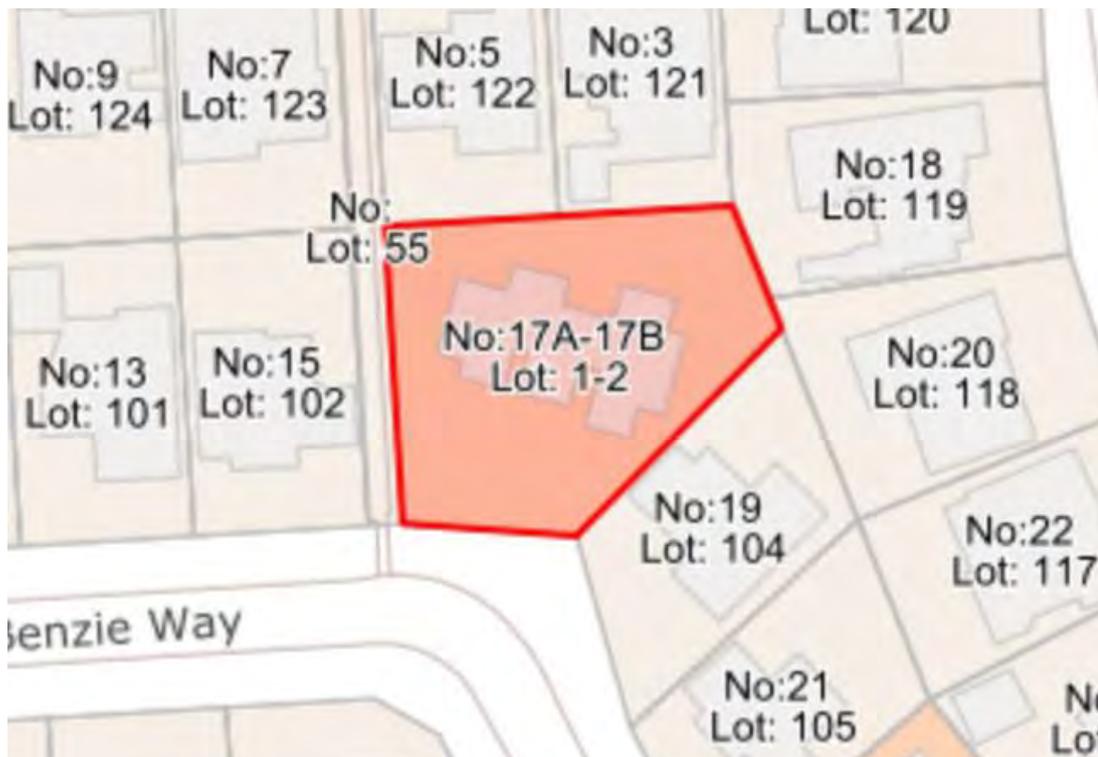
Lot size requirements: R30

260m² minimum 300m² average.

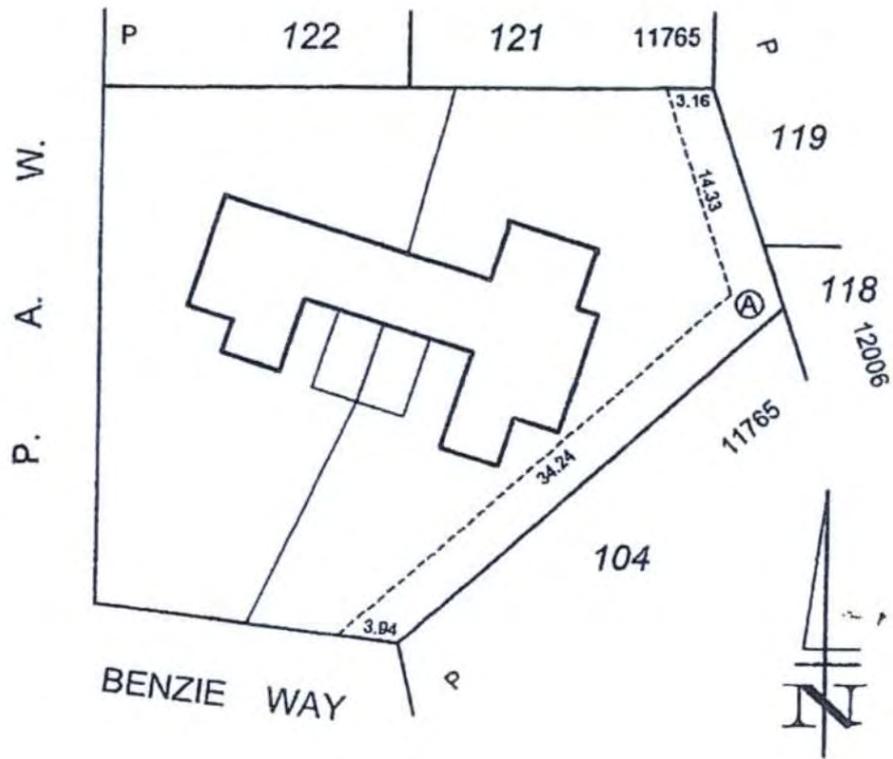
Area: 1319.71 m²

Description: Lot 1 and Lot 2 on S041962

[Aerial Planning View of Property](#)



Easement (drainage, COC).



Development Potential

As an R30 lot, the property has the following improved development potential options:

- a Possible 4 lot Survey strata with Common property development, with the construction of single or two storey dwellings. This overlay aids dwelling design, provides (possibly) two of the lots with direct street frontage for marketing purposes, and allows all lots to capitalise on rear north facing outdoor living areas for solar passive benefit. Additionally, there is sufficient size on the “rear lot” to accommodate a functional dwelling away from the easement. All overlays will be subject to survey and WAPC/council approval.



- Possible 4 lot Survey strata with Common property development, with the construction of single or two storey dwellings. Several indicative overlays scenarios are presented. In our opinion, option A will facilitate the best dwelling design outcomes, as it affords the most regular lot shapes and most efficient dwelling orientation, and coordinates with the drainage easement on the site on the east boundary. This overlay aids dwelling design, provides two of the lots with direct street frontage, and allows all lots to capitalise on rear north facing outdoor living areas for solar passive benefit. All overlays will be subject to survey and WAPC/council approval.

OPTION A



OPTION B



Comparative Market Analysis

Dwellings (double storey)					
Property	Particulars	Sale price	Date	RP Data Valuation	Comparable comment
18 Nicol rd Parkwood	2 storey 200m2 GFA on 486m2, direct frontage	\$665k	Jun 2018	\$615k	Comparable target spec, larger site
24a Nicol rd Parkwood	2 storey 200m2 GFA on 365m2 (\$1800/m2 plus), direct frontage, city glimpse	\$760k	Jun 2016	\$735k	Superior spec, larger lot size
15/235 Ferndale cresc Ferndale	Niche, 2 storey 167m2 NFA on 270m2 direct frontage	NA	-	\$455k	Inferior spec and location, smaller
4/235 Ferndale cresc Ferndale	Niche, 2 storey 167m2 NFA on 270m2 direct frontage	NA	-	\$445k	Inferior spec and location, smaller

Dwellings (single storey front)					
Property	Particulars	Sale price	Date	RP Data Valuation	Comparable comment
19 Montrose st Lynwood	3x2 117m2 NFA on 295m2	\$348k	Dec 19	\$350k	Perfect spec comparable, inferior location
12b Kenton st Lynwood	3x2 117m2 NFA on 287m2	\$389k	Sep 20	NA	Good spec comparable, inferior location

1/22 Brandon Way Lynwood	129m2 GFA on 270m2 3x2	From 389k	Jan 20	NA	H and L from 389, comp spec, smaller lot and dwelling
12c Kenton st Lynwood	3x2 117m2 NFA on 287m2	\$389k	Aug 20	NA	Good spec comparable, inferior location
3/235 Ferndale Cres Ferndale	130m2 NFA on 270m2 3x2 niche special	\$399k	Jun 19	\$390k	Inferior spec and location
23/235 Ferndale Cres Ferndale	126m2 NFA on 270m2 4x2 niche special	\$469k	Apr 15	\$410k	Inferior spec and location

Dwellings (single storey rear)					
Property	Particulars	Sale price	Date	RP data valuation	Comparable comment
621c Metcalfe st Lynwood	167m2 GFA 4x2 on 303m2	\$391k	May 20	NA	Perfect spec comp, inferior location, similar lot size
34b Montrose st Lynwood	120m2 NFA on 247m2 4x2	\$411k	Nov 20	NA	Comp spec, smaller size, significant price rise,

					inferior location
17a Clovelly st Lynwood	129m2 NFA on 315m2 4x2	\$430k	Nov 20	NA	Perferct spec and size comparable, inf. location

Land					
Property	Particulars	Sale price	Date	RP data valuation	Comparable comment
25 Hossack ave Parkwood	Street front 378m2 (\$790/m2)	\$299k	Jan 20	NA	Listed as a \$549k turnkey, comp location
2b Waverley st Parkwood	Street front 354m2 (\$740/m2)	\$262k	May 19	NA	Slightly superior location
2a Waverley st Parkwood	Street front 358m2 (\$720/m2)	\$258k	Jun 19	NA	Slightly superior location
Prop Lot 2, 35 Nerida Way, Parkwood	425m2 (\$650/m2)	Offers from \$279k	Dec 20	Form 279k	Comparable location

Rent (indicative)		
Property type	Particulars	Weekly rent (approx.)
Single storey front survey strata	Street front 170m2 GFA (inc garage) approx. single storey 3x2 plus theatre or 4x2 (mid level spec finish) on 300m2 land approx	\$550-580/week 4x2 \$450-470/week 3x2
Single storey rear survey strata	rear 170m2 GFA (inc garage) approx. single storey 3x2 plus theatre or 4x2 (mid level spec finish) on 300m2 land approx	\$530-550/week 4x2 \$420-450/week 3x2
Double storey front survey strata	Street front 200-220m2 GFA (inc garage) approx. single storey 3x2 plus theatre or 4x2 with 2 living areas (mid level spec finish) on 300m2 land approx	\$560-620/week
Double storey rear survey strata	rear 200-220m2 GFA (inc garage) approx. single storey 3x2 plus theatre or 4x2 (mid level spec finish) with 2 living areas on 300m2 land approx	\$530-580/week

Tax and Finance

How the site acquisition and/or subsequent development is going to be financed is important to determine before the project is commenced- cost of finance (if required) will impact overall project viability.

Equally as important is tax planning- the vehicle under which you acquire the property and develop it, and your intent as the developer (i.e. trading or holding as a business activity) will have particular consequences for lending, GST liabilities and/or capital gains tax. Once again, this may impact overall project viability.

It is important that both tax and finance are considered and appropriately planned for simultaneously, prior to the acquisition of a development site. FLYNN works with a number specialist property tax and finance professionals. We can facilitate your use of their services if you have not sought advice on tax and finance implications prior to our engagement.

Nature of Property Investigation Report

This Feasibility Study has been assembled as part of the Detailed Due Diligence investigation into the development potential of the site the subject of this study. The investigations' objective has been to ascertain the sites optimum development potential, and provide a forward looking opinions on projected costs, revenue, and/or return. This study also provides a summary of key points and risks in relation to the development possibilities investigated.

Representations made in this document about any or all matters regarding development potential, project costs, indicative returns, risks and other related matters are opinions only. Development potential, costs, and risks can only be confirmed after:

- (a) The return of a WAPC Decision Letter, post submission of a form 1A subdivision application to the WAPC, and/or the preparation of detailed design documentation and the lodgment of a DA to the relevant Local Government for approval, and/or
- (b) Costing of the conditionally approved detailed design documentation returned by the WAPC and/or Local Government by nominated contractors/consultants to deliver the scope of works necessary to fulfill conditions of approval granted by the WAPC and/or Local Government in documentation outlined at (a) above.

FLYNN Subdivision Experts provide no guarantee as to the outcome of the project based on the information and data presented in this study. Property Development carries inherent risks – all data provided should be read as forward looking statements that involve an element of projection and should not be relied upon absolutely.

Appendix



Flynn
Development Simplified

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Subdivision Cost Calculator

Project : 17 BENZIE - 4 LOTS LAND ONLY

Assumes application of the Margin Scheme. All input costs to include GST

	COST	EQUITY	DEBT
Purchase Costs			
Purchase Price	\$685,000.00	\$137,000.00	\$548,000.00
Stamp Duty	\$26,393.00	\$26,393.00	\$0.00
Legal Fees, bank fees, settlement etc (.5% PP)	\$3,425.00	\$3,425.00	\$0.00
buyers agent fees (%)	\$0.00	\$0.00	\$0.00
Building & Pest Inspection	\$0.00	\$0.00	\$0.00
Due diligence (feasibility)	\$2,750.00	\$2,750.00	\$0.00
Total Purchase Cost	\$717,568.00	\$169,568.00	\$548,000.00

\$0 - :
\$120
\$150
\$360
\$725

Subdivision costs

	COST	EQUITY	DEBT
Surveying(feature and cadastral)	\$9,625.00	\$9,625.00	\$0.00
Survey disbursements (WAPC fees, landgate,etc)	\$7,675.00	\$7,675.00	\$0.00
Engineering (civil, drainge, services, etc)	\$1,650.00	\$1,650.00	\$0.00
Planning Report	\$0.00	\$0.00	\$0.00
Geotech	\$1,100.00	\$1,100.00	\$0.00
Council DA Application (retaining, etc)	\$0.00	\$0.00	\$0.00
Council Contributions (lid on drain)	\$2,800.00	\$2,800.00	\$0.00
settlement and Title Registration	\$1,400.00	\$1,400.00	\$0.00
Watercorp contributions	\$20,700.00	\$20,700.00	\$0.00
Water and sewer headworks	\$4,100.00	\$4,100.00	\$0.00
Western power contributions	\$9,820.00	\$9,820.00	\$0.00
Electricity internal headworks	\$3,800.00	\$3,800.00	\$0.00
Demolition	\$18,700.00	\$18,700.00	\$0.00
Demo prelim and Disc. fees	\$1,400.00	\$1,400.00	\$0.00
stormwater/drainage	\$2,800.00	\$2,800.00	\$0.00
earthworks/retaining	\$2,500.00	\$2,500.00	\$0.00
access & Crossover	\$5,250.00	\$5,250.00	\$0.00
Council Rates	\$2,300.00	\$2,300.00	\$0.00

Insurance	\$0.00	\$0.00	\$0.00
water rates	\$600.00	\$600.00	\$0.00
fencing	\$0.00	\$0.00	\$0.00
retained dwelling upgrades	\$0.00	\$0.00	\$0.00
verge reinstatement	\$1,800.00	\$1,800.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Subdivision Costs ex GST	\$89,109.09	\$89,109.09	\$0.00
GST	\$8,910.91	\$8,910.91	\$0.00
Total Subdivision Costs inc GST	\$98,020.00	\$98,020.00	\$0.00

Design Costs			
	COST	EQUITY	DEBT
design and specification costs	\$0.00	\$0.00	\$0.00
planning report/review	\$0.00	\$0.00	\$0.00
DA/private certification costs	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Design Costs ex GST	\$0.00	\$0.00	\$0.00
GST	\$0.00	\$0.00	\$0.00
Total Design Costs inc GST	\$0.00	\$0.00	\$0.00

Building Costs			
	COST	EQUITY	DEBT
Dwelling type A	\$0.00	\$0.00	\$0.00
Dwelling type B	\$0.00	\$0.00	\$0.00
Dwelling type C	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
			\$0.00
Total Building Costs ex GST	\$0.00	\$0.00	\$0.00
GST	\$0.00	\$0.00	\$0.00
Total Building Costs inc GST	\$0.00	\$0.00	\$0.00

Holding Costs			
	COST	EQUITY	DEBT
	\$0.00	\$0.00	\$0.00
brokers fee	\$0.00	\$0.00	\$0.00
Lenders Fee	\$0.00	\$0.00	\$0.00
LDCR calc @ 65% peak debt)	\$19,180.00	\$19,180.00	\$0.00
line fee	\$0.00	\$0.00	\$0.00
offset rent income 17a	-\$2,925.00	-\$2,925.00	\$0.00
offset rent income 17b	-\$9,135.00	-\$9,135.00	\$0.00
lenders valuations and legal fees	\$2,200.00	\$2,200.00	\$0.00

tax advice/returns		\$6,600.00	\$6,600.00	\$0.00
		\$0.00	\$0.00	\$0.00
Total Holding Costs ex GST		\$16,216.36	\$16,216.36	\$0.00
GST		-\$296.36	-\$296.36	\$0.00
Total Holding Costs inc GST		\$15,920.00	\$15,920.00	\$0.00
TOTAL GST		\$10,277.56	\$10,277.56	\$0.00
Total acquisition and construction costs (TAC)		\$831,508.00	\$283,508.00	\$548,000.00
Development Management Fees (2% TAC plus GST)		\$18,293.18	\$18,293.18	\$0.00
Contingency- (5% building/sub cost)		\$4,901.00	\$4,901.00	\$0.00
Total Purchase and Development Costs including GST		\$854,702.18	\$306,702.18	\$548,000.00
Total Purchase and Development Costs less GST		\$844,424.61	\$296,424.61	\$548,000.00
LVR (As if completed)		59.68%		
LDCR bank lender		64.90%		
LDCR non bank lender (ex acqu		68.88%		

REVENUE FORECASTING

	REVENUE
Sales Revenue	
product A- street forntage lots x2 (8-9 meters wide approx 320m2)	\$520,000.00
product B- rear strata lots x2 (approx 300-320m2)	\$450,000.00
Product C	\$0.00
	\$0.00
Selling Costs	COST
Advertising/Marketing	\$4,500.00
valuation	\$0.00
Legal and settlement fees	\$0.00
Selling Agent Fees 2.2%	\$21,340.00
(Insert other selling cost)	\$0.00
Total Selling Costs	\$25,840.00
GST on Selling costs	\$2,349.09
Sales revenue after selling costs	\$944,160.00
On Completion Value (Less GST and selling costs)	\$918,250.91
Total Purchase and Development Costs less GST	\$844,424.61
GST ON SALES (margin)	\$25,909.09
GST ON COSTS	\$12,626.65
GST OWED	\$13,282.44

Profit Before Income Taxes (net of GST liability)	\$73,826.29
Return on Investment	8.74%
Return on Invested capital	24.91%
Upfront capital Required	\$296,425

Bank Underwritings	
LVR Initial	80.00%
LVR Complete	59.68%
LDCR	64.90%

DA APPLICATION FEES

Development more than \$50,000 but not more than
\$500,000

0.32% of the estimated cost of
development*

Development more than \$500,000 but not more than \$2.5
million

\$1,700 + 0.257% for every \$1 in
excess of \$500,000*

LOAN PERIOD	RATE	PEAK DEBT %	DEBT AMOUNT	CAPITALISED
14.00	3.00%	100%	\$548,000.00	\$19,180.00



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Development Simplified

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Subdivision Cost Calculator

Project : 4 LOTS SINGLE STOREY

Assumes application of the Margin Scheme. All input costs to include GST

	COST	EQUITY	DEBT
Purchase Costs			
Purchase Price	\$685,000.00	\$137,000.00	\$548,000.00
Stamp Duty	\$26,393.00	\$26,393.00	\$0.00
Legal Fees, bank fees, settlement etc (.5% PP)	\$3,425.00	\$3,425.00	\$0.00
buyers agent fees (%)	\$0.00	\$0.00	\$0.00
Building & Pest Inspection	\$0.00	\$0.00	\$0.00
Due diligence (feasibility)	\$2,750.00	\$2,750.00	\$0.00
Total Purchase Cost	\$717,568.00	\$169,568.00	\$548,000.00

\$0 - :
\$120
\$150
\$360
\$725

	COST	EQUITY	DEBT
Subdivision costs			
Surveying(feature and cadastral)	\$9,625.00	\$9,625.00	\$0.00
Survey disbursements (WAPC fees, landgate,etc)	\$7,675.00	\$7,675.00	\$0.00
Engineering (civil, drainge, services, etc)	\$2,200.00	\$2,200.00	\$0.00
Planning Report	\$0.00	\$0.00	\$0.00
Geotech	\$1,100.00	\$1,100.00	\$0.00
Council DA Application (retaining, etc)	\$0.00	\$0.00	\$0.00
Council Contributions (lid on drain)	\$2,800.00	\$2,800.00	\$0.00
settlement and Title Registration	\$1,400.00	\$1,400.00	\$0.00
Watercorp contributions	\$20,700.00	\$20,700.00	\$0.00
Water and sewer headworks	\$4,100.00	\$4,100.00	\$0.00
Western power contributions	\$9,820.00	\$9,820.00	\$0.00
Electricity internal headworks	\$3,800.00	\$3,800.00	\$0.00
Demolition	\$18,700.00	\$18,700.00	\$0.00
Demo prelim and Disc. fees	\$1,400.00	\$1,400.00	\$0.00
stormwater/drainage	\$2,800.00	\$2,800.00	\$0.00
earthworks/retaining	\$2,500.00	\$2,500.00	\$0.00
access & Crossover	\$5,250.00	\$5,250.00	\$0.00
Council Rates	\$2,300.00	\$2,300.00	\$0.00

Insurance	\$0.00	\$0.00	\$0.00
water rates	\$600.00	\$600.00	\$0.00
fencing	\$0.00	\$0.00	\$0.00
retained dwelling upgrades	\$0.00	\$0.00	\$0.00
verge reinstatement	\$1,800.00	\$1,800.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Subdivision Costs ex GST	\$89,609.09	\$89,609.09	\$0.00
GST	\$8,960.91	\$8,960.91	\$0.00
Total Subdivision Costs inc GST	\$98,570.00	\$98,570.00	\$0.00

Design Costs			
	COST	EQUITY	DEBT
design and specification costs	\$8,800.00	\$8,800.00	\$0.00
planning report/review	\$1,500.00	\$1,500.00	\$0.00
DA/private certification costs	\$2,800.00	\$2,800.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Design Costs ex GST	\$11,909.09	\$11,909.09	\$0.00
GST	\$1,190.91	\$1,190.91	\$0.00
Total Design Costs inc GST	\$13,100.00	\$13,100.00	\$0.00

Building Costs			
	COST	EQUITY	DEBT
9 meter wide street frontage 180m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$445,000.00	\$111,250.00	\$333,750.00
rear strata lot 175m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$430,000.00	\$107,500.00	\$322,500.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
			\$0.00
Total Building Costs ex GST	\$795,454.55	\$198,863.64	\$596,590.91
GST	\$79,545.45	\$19,886.36	\$59,659.09
Total Building Costs inc GST	\$875,000.00	\$218,750.00	\$656,250.00

Holding Costs			
	COST	EQUITY	DEBT
	\$0.00	\$0.00	\$0.00
brokers fee	\$0.00	\$0.00	\$0.00
Lenders Fee	\$0.00	\$0.00	\$0.00
LDCR calc @ 65% peak debt)	\$29,353.59	\$29,353.59	\$0.00

line fee	\$0.00	\$0.00	\$0.00
offset rent income 17a	-\$2,925.00	-\$2,925.00	\$0.00
offset rent income 17b	-\$9,135.00	-\$9,135.00	\$0.00
lenders valuations and legal fees	\$2,200.00	\$2,200.00	\$0.00
tax advice/returns	\$6,600.00	\$6,600.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Holding Costs ex GST	\$26,389.96	\$26,389.96	\$0.00
GST	-\$296.36	-\$296.36	\$0.00
Total Holding Costs inc GST	\$26,093.59	\$26,093.59	\$0.00

TOTAL GST		\$92,861.57	\$33,202.48	\$59,659.09
Total acquisition and construction costs (TAC)		\$1,730,331.59	\$526,081.59	\$1,204,250.00
Development Management Fees (2% TAC plus GST)		\$38,067.30	\$38,067.30	\$0.00
Contingency- (5% building/sub cost)		\$48,678.50	\$48,678.50	\$0.00
Total Purchase and Development Costs including GST		\$1,817,077.39	\$612,827.39	\$1,204,250.00
Total Purchase and Development Costs less GST		\$1,724,215.82	\$579,624.91	\$1,144,590.91
LVR (As if completed)	64.91%			
LDCR bank lender	66.38%			
LDCR non bank lender (ex acqu	68.73%			

REVENUE FORECASTING

	REVENUE
Sales Revenue	
9 meter wide street frontage 180m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$1,010,000.00
rear strata lot 175m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$920,000.00
Product C	\$0.00
	\$0.00
Selling Costs	COST
Advertising/Marketing	\$11,000.00
valuation	\$0.00
Legal and settlement fees	\$0.00
Selling Agent Fees 2.2%	\$42,460.00
(Insert other selling cost)	\$0.00
Total Selling Costs	\$53,460.00
GST on Selling costs	\$4,860.00
Sales revenue after selling costs	\$1,876,540.00
On Completion Value (Less GST and selling costs)	\$1,763,358.18

Total Purchase and Development Costs less GST	\$1,724,215.82
GST ON SALES (margin)	\$113,181.82
GST ON COSTS	\$97,721.57
GST OWED	\$15,460.25
Profit Before Income Taxes (net of GST liability)	\$39,142.37
Return on Investment	2.27%
Return on Invested capital	6.75%
Upfront capital Required	\$579,625

Bank Underwritings	
LVR Initial	80.00%
LVR Complete	64.91%
LDCR	66.38%

DA APPLICATION FEES

Development more than \$50,000 but not more than
\$500,000

0.32% of the estimated cost of
development*

Development more than \$500,000 but not more than \$2.5
million

\$1,700 + 0.257% for every \$1 in
excess of \$500,000*

LOAN PERIOD	RATE	PEAK DEBT %	DEBT AMOUNT	CAPITALISED
15.00	3.00%	65%	\$1,204,250.00	\$29,353.59



Flynn
Development Simplified

[PHONE: 08 6555 7744](tel:0865557744)

Subdivision Cost Calculator

Project : 17 BENZIE - 4 LOTS TWO STOREY

Assumes application of the Margin Scheme. All input costs to include GST

	COST	EQUITY	DEBT
Purchase Costs			
Purchase Price	\$685,000.00	\$137,000.00	\$548,000.00
Stamp Duty	\$26,393.00	\$26,393.00	\$0.00
Legal Fees, bank fees, settlement etc (.5% PP)	\$3,425.00	\$3,425.00	\$0.00
buyers agent fees (%)	\$0.00	\$0.00	\$0.00
Building & Pest Inspection	\$0.00	\$0.00	\$0.00
Due diligence (feasibility)	\$2,750.00	\$2,750.00	\$0.00
Total Purchase Cost	\$717,568.00	\$169,568.00	\$548,000.00

\$0 - :
\$120
\$150
\$360
\$725

Subdivision costs

	COST	EQUITY	DEBT
Surveying(feature and cadastral)	\$9,625.00	\$9,625.00	\$0.00
Survey disbursements (WAPC fees, landgate,etc)	\$7,675.00	\$7,675.00	\$0.00
Engineering (civil, drainge, services, etc)	\$2,200.00	\$2,200.00	\$0.00
Planning Report	\$0.00	\$0.00	\$0.00
Geotech	\$1,100.00	\$1,100.00	\$0.00
Council DA Application (retaining, etc)	\$0.00	\$0.00	\$0.00
Council Contributions (lid on drain)	\$2,800.00	\$2,800.00	\$0.00
settlement and Title Registration	\$1,400.00	\$1,400.00	\$0.00
Watercorp contributions	\$20,700.00	\$20,700.00	\$0.00
Water and sewer headworks	\$4,100.00	\$4,100.00	\$0.00
Western power contributions	\$9,820.00	\$9,820.00	\$0.00
Electricity internal headworks	\$3,800.00	\$3,800.00	\$0.00
Demolition	\$18,700.00	\$18,700.00	\$0.00
Demo prelim and Disc. fees	\$1,400.00	\$1,400.00	\$0.00
stormwater/drainage	\$2,800.00	\$2,800.00	\$0.00
earthworks/retaining	\$2,500.00	\$2,500.00	\$0.00
access & Crossover	\$5,250.00	\$5,250.00	\$0.00
Council Rates	\$2,300.00	\$2,300.00	\$0.00

Insurance	\$0.00	\$0.00	\$0.00
water rates	\$600.00	\$600.00	\$0.00
fencing	\$0.00	\$0.00	\$0.00
retained dwelling upgrades	\$0.00	\$0.00	\$0.00
verge reinstatement	\$1,800.00	\$1,800.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Subdivision Costs ex GST	\$89,609.09	\$89,609.09	\$0.00
GST	\$8,960.91	\$8,960.91	\$0.00
Total Subdivision Costs inc GST	\$98,570.00	\$98,570.00	\$0.00

Design Costs			
	COST	EQUITY	DEBT
design and specification costs	\$13,200.00	\$13,200.00	\$0.00
planning report/review	\$1,500.00	\$1,500.00	\$0.00
DA/private certification costs	\$4,396.80	\$4,396.80	\$0.00
	\$0.00	\$0.00	\$0.00
Total Design Costs ex GST	\$17,360.73	\$17,360.73	\$0.00
GST	\$1,736.07	\$1,736.07	\$0.00
Total Design Costs inc GST	\$19,096.80	\$19,096.80	\$0.00

Building Costs			
	COST	EQUITY	DEBT
9 meter wide street frontage 220m2 GFA double storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$720,000.00	\$180,000.00	\$540,000.00
rear strata lot 200m2 GFA single storey mid level spec turnkey (inc working drawings, base price, fitout, Aircon) X2	\$654,000.00	\$163,500.00	\$490,500.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
			\$0.00
Total Building Costs ex GST	\$1,249,090.91	\$312,272.73	\$936,818.18
GST	\$124,909.09	\$31,227.27	\$93,681.82
Total Building Costs inc GST	\$1,374,000.00	\$343,500.00	\$1,030,500.00

Holding Costs			
	COST	EQUITY	DEBT
	\$0.00	\$0.00	\$0.00
brokers fee	\$0.00	\$0.00	\$0.00
Lenders Fee	\$0.00	\$0.00	\$0.00
LDCR calc @ 65% peak debt)	\$46,171.13	\$46,171.13	\$0.00

line fee	\$0.00	\$0.00	\$0.00
offset rent income 17a	-\$2,925.00	-\$2,925.00	\$0.00
offset rent income 17b	-\$9,135.00	-\$9,135.00	\$0.00
lenders valuations and legal fees	\$2,200.00	\$2,200.00	\$0.00
tax advice/returns	\$6,600.00	\$6,600.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Holding Costs ex GST	\$43,207.49	\$43,207.49	\$0.00
GST	-\$296.36	-\$296.36	\$0.00
Total Holding Costs inc GST	\$42,911.13	\$42,911.13	\$0.00

TOTAL GST		\$139,814.00	\$46,132.18	\$93,681.82
Total acquisition and construction costs (TAC)		\$2,252,145.93	\$673,645.93	\$1,578,500.00
Development Management Fees (2% TAC plus GST)		\$49,547.21	\$49,547.21	\$0.00
Contingency- (5% building/sub cost)		\$73,628.50	\$73,628.50	\$0.00
Total Purchase and Development Costs including GST		\$2,375,321.64	\$796,821.64	\$1,578,500.00
Total Purchase and Development Costs less GST		\$2,235,507.63	\$750,689.45	\$1,484,818.18
LVR (As if completed)	74.13%			
LDCR bank lender	66.42%			
LDCR non bank lender (ex acqu	68.75%			

REVENUE FORECASTING

	REVENUE
Sales Revenue	
9 meter wide street frontage 220m2 GFA double storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$1,140,000.00
rear strata lot 200m2 GFA single storey mid level spec turnkey (inc working drawings, base price, fitout, Aircon) X2	\$1,060,000.00
Product C	\$0.00
	\$0.00
Selling Costs	COST
Advertising/Marketing	\$11,000.00
valuation	\$0.00
Legal and settlement fees	\$0.00
Selling Agent Fees 2.2%	\$48,400.00
(Insert other selling cost)	\$0.00
Total Selling Costs	\$59,400.00
GST on Selling costs	\$5,400.00
Sales revenue after selling costs	\$2,140,600.00

On Completion Value (Less GST and selling costs)	\$2,002,872.73
Total Purchase and Development Costs less GST	\$2,235,507.63
GST ON SALES (margin)	\$137,727.27
GST ON COSTS	\$145,214.00
GST OWED	-\$7,486.73
Profit Before Income Taxes (net of GST liability)	-\$232,634.91
Return on Investment	-10.41%
Return on Invested capital	-30.99%
Upfront capital Required	\$750,689

Bank Underwritings	
LVR Initial	80.00%
LVR Complete	74.13%
LDCR	66.42%

DA APPLICATION FEES

Development more than \$50,000 but not more than
\$500,000

0.32% of the estimated cost of
development*

Development more than \$500,000 but not more than \$2.5
million

\$1,700 + 0.257% for every \$1 in
excess of \$500,000*

LOAN PERIOD	RATE	PEAK DEBT %	DEBT AMOUNT	CAPITALISED
18.00	3.00%	65%	\$1,578,500.00	\$46,171.13



Flynn
Development Simplified

[PHONE: 08 6555 7744](tel:0865557744)

Subdivision Cost Calculator

Project : 17 BENZIE - 3 LOTS SINGLE STOREY

Assumes application of the Margin Scheme. All input costs to include GST

	COST	EQUITY	DEBT
Purchase Costs			
Purchase Price	\$685,000.00	\$137,000.00	\$548,000.00
Stamp Duty	\$26,393.00	\$26,393.00	\$0.00
Legal Fees, bank fees, settlement etc (.5% PP)	\$3,425.00	\$3,425.00	\$0.00
buyers agent fees (%)	\$0.00	\$0.00	\$0.00
Building & Pest Inspection	\$0.00	\$0.00	\$0.00
Due diligence (feasibility)	\$2,750.00	\$2,750.00	\$0.00
Total Purchase Cost	\$717,568.00	\$169,568.00	\$548,000.00

\$0 - :
\$120
\$150
\$360
\$725

Subdivision costs

	COST	EQUITY	DEBT
Surveying(feature and cadastral)	\$9,625.00	\$9,625.00	\$0.00
Survey disbursements (WAPC fees, landgate,etc)	\$7,675.00	\$7,675.00	\$0.00
Engineering (civil, drainge, services, etc)	\$2,200.00	\$2,200.00	\$0.00
Planning Report	\$0.00	\$0.00	\$0.00
Geotech	\$1,100.00	\$1,100.00	\$0.00
Council DA Application (retaining, etc)	\$0.00	\$0.00	\$0.00
Council Contributions (lid on drain)	\$2,800.00	\$2,800.00	\$0.00
settlement and Title Registration	\$1,400.00	\$1,400.00	\$0.00
Watercorp contributions	\$20,700.00	\$20,700.00	\$0.00
Water and sewer headworks	\$4,100.00	\$4,100.00	\$0.00
Western power contributions	\$9,820.00	\$9,820.00	\$0.00
Electricity internal headworks	\$3,800.00	\$3,800.00	\$0.00
Demolition	\$18,700.00	\$18,700.00	\$0.00
Demo prelim and Disc. fees	\$1,400.00	\$1,400.00	\$0.00
stormwater/drainage	\$2,800.00	\$2,800.00	\$0.00
earthworks/retaining	\$2,500.00	\$2,500.00	\$0.00
access & Crossover	\$5,250.00	\$5,250.00	\$0.00
Council Rates	\$2,300.00	\$2,300.00	\$0.00

Insurance	\$0.00	\$0.00	\$0.00
water rates	\$600.00	\$600.00	\$0.00
fencing	\$0.00	\$0.00	\$0.00
retained dwelling upgrades	\$0.00	\$0.00	\$0.00
verge reinstatement	\$1,800.00	\$1,800.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Subdivision Costs ex GST	\$89,609.09	\$89,609.09	\$0.00
GST	\$8,960.91	\$8,960.91	\$0.00
Total Subdivision Costs inc GST	\$98,570.00	\$98,570.00	\$0.00

Design Costs			
	COST	EQUITY	DEBT
design and specification costs	\$8,800.00	\$8,800.00	\$0.00
planning report/review	\$1,500.00	\$1,500.00	\$0.00
DA/private certification costs	\$2,592.00	\$2,592.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Design Costs ex GST	\$11,720.00	\$11,720.00	\$0.00
GST	\$1,172.00	\$1,172.00	\$0.00
Total Design Costs inc GST	\$12,892.00	\$12,892.00	\$0.00

Building Costs			
	COST	EQUITY	DEBT
12.5 meter wide street frontage 220m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$540,000.00	\$135,000.00	\$405,000.00
rear strata lot 220m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X1	\$270,000.00	\$67,500.00	\$202,500.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
			\$0.00
Total Building Costs ex GST	\$736,363.64	\$184,090.91	\$552,272.73
GST	\$73,636.36	\$18,409.09	\$55,227.27
Total Building Costs inc GST	\$810,000.00	\$202,500.00	\$607,500.00

Holding Costs			
	COST	EQUITY	DEBT
	\$0.00	\$0.00	\$0.00
brokers fee	\$0.00	\$0.00	\$0.00
Lenders Fee	\$0.00	\$0.00	\$0.00
LDCR calc @ 65% peak debt)	\$28,165.31	\$28,165.31	\$0.00

line fee	\$0.00	\$0.00	\$0.00
offset rent income 17a	-\$2,925.00	-\$2,925.00	\$0.00
offset rent income 17b	-\$9,135.00	-\$9,135.00	\$0.00
lenders valuations and legal fees	\$2,200.00	\$2,200.00	\$0.00
tax advice/returns	\$6,600.00	\$6,600.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Holding Costs ex GST	\$25,201.68	\$25,201.68	\$0.00
GST	-\$296.36	-\$296.36	\$0.00
Total Holding Costs inc GST	\$24,905.31	\$24,905.31	\$0.00

TOTAL GST		\$86,800.78	\$31,573.51	\$55,227.27
Total acquisition and construction costs (TAC)		\$1,663,935.31	\$508,435.31	\$1,155,500.00
Development Management Fees (2% TAC plus GST)		\$36,606.58	\$36,606.58	\$0.00
Contingency- (5% building/sub cost)		\$45,428.50	\$45,428.50	\$0.00
Total Purchase and Development Costs including GST		\$1,745,970.39	\$590,470.39	\$1,155,500.00
Total Purchase and Development Costs less GST		\$1,659,169.61	\$558,896.88	\$1,100,272.73
LVR (As if completed)	72.20%			
LDCR bank lender	66.31%			
LDCR non bank lender (ex acqu	68.71%			

REVENUE FORECASTING

	REVENUE
Sales Revenue	
12.5 meter wide street frontage 220m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X2	\$1,140,000.00
rear strata lot 220m2 GFA single storey mid level spec turnkey (inc working drawings, base price fitout, Aircon) X1	\$520,000.00
Product C	\$0.00
	\$0.00
Selling Costs	COST
Advertising/Marketing	\$11,000.00
valuation	\$0.00
Legal and settlement fees	\$0.00
Selling Agent Fees 2.2%	\$36,520.00
(Insert other selling cost)	\$0.00
Total Selling Costs	\$47,520.00
GST on Selling costs	\$4,320.00
Sales revenue after selling costs	\$1,612,480.00
On Completion Value (Less GST and selling costs)	\$1,523,843.64

Total Purchase and Development Costs less GST	\$1,659,169.61
GST ON SALES (margin)	\$88,636.36
GST ON COSTS	\$91,120.78
GST OWED	-\$2,484.42
Profit Before Income Taxes (net of GST liability)	-\$135,325.97
Return on Investment	-8.16%
Return on Invested capital	-24.21%
Upfront capital Required	\$558,897

Bank Underwritings	
LVR Initial	80.00%
LVR Complete	72.20%
LDCR	66.31%

DA APPLICATION FEES

Development more than \$50,000 but not more than
\$500,000

0.32% of the estimated cost of
development*

Development more than \$500,000 but not more than \$2.5
million

\$1,700 + 0.257% for every \$1 in
excess of \$500,000*

LOAN PERIOD	RATE	PEAK DEBT %	DEBT AMOUNT	CAPITALISED
15.00	3.00%	65%	\$1,155,500.00	\$28,165.31



Flynn
Development Simplified

[PHONE: 08 6555 7744](tel:0865557744)

Subdivision Cost Calculator

Project : 17 BENZIE - 3 LOTS LAND ONLY

Assumes application of the Margin Scheme. All input costs to include GST

	COST	EQUITY	DEBT
Purchase Costs			
Purchase Price	\$685,000.00	\$137,000.00	\$548,000.00
Stamp Duty	\$26,393.00	\$26,393.00	\$0.00
Legal Fees, bank fees, settlement etc (.5% PP)	\$3,425.00	\$3,425.00	\$0.00
buyers agent fees (%)	\$0.00	\$0.00	\$0.00
Building & Pest Inspection	\$0.00	\$0.00	\$0.00
Due diligence (feasibility)	\$2,750.00	\$2,750.00	\$0.00
Total Purchase Cost	\$717,568.00	\$169,568.00	\$548,000.00

\$0 - :
\$120
\$150
\$360
\$725

Subdivision costs

	COST	EQUITY	DEBT
Surveying(feature and cadastral)	\$8,745.00	\$8,745.00	\$0.00
Survey disbursements (WAPC fees, landgate,etc)	\$7,479.00	\$7,479.00	\$0.00
Engineering (civil, drainge, services, etc)	\$1,650.00	\$1,650.00	\$0.00
Planning Report	\$0.00	\$0.00	\$0.00
Geotech	\$1,100.00	\$1,100.00	\$0.00
Council DA Application (retaining, etc)	\$0.00	\$0.00	\$0.00
Council Contributions (lid on drain)	\$2,800.00	\$2,800.00	\$0.00
settlement and Title Registration	\$1,150.00	\$1,150.00	\$0.00
Watercorp contributions	\$13,800.00	\$13,800.00	\$0.00
Water and sewer headworks	\$3,500.00	\$3,500.00	\$0.00
Western power contributions	\$7,490.00	\$7,490.00	\$0.00
Electricity internal headworks	\$3,800.00	\$3,800.00	\$0.00
Demolition	\$18,700.00	\$18,700.00	\$0.00
Demo prelim and Disc. fees	\$1,400.00	\$1,400.00	\$0.00
stormwater/drainage	\$2,800.00	\$2,800.00	\$0.00
earthworks/retaining	\$2,500.00	\$2,500.00	\$0.00
access & Crossover	\$5,250.00	\$5,250.00	\$0.00
Council Rates	\$2,300.00	\$2,300.00	\$0.00

Insurance	\$0.00	\$0.00	\$0.00
water rates	\$600.00	\$600.00	\$0.00
fencing	\$0.00	\$0.00	\$0.00
retained dwelling upgrades	\$0.00	\$0.00	\$0.00
verge reinstatement	\$1,800.00	\$1,800.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Subdivision Costs ex GST	\$78,967.27	\$78,967.27	\$0.00
GST	\$7,896.73	\$7,896.73	\$0.00
Total Subdivision Costs inc GST	\$86,864.00	\$86,864.00	\$0.00

Design Costs			
	COST	EQUITY	DEBT
design and specification costs	\$0.00	\$0.00	\$0.00
planning report/review	\$0.00	\$0.00	\$0.00
DA/private certification costs	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
Total Design Costs ex GST	\$0.00	\$0.00	\$0.00
GST	\$0.00	\$0.00	\$0.00
Total Design Costs inc GST	\$0.00	\$0.00	\$0.00

Building Costs			
	COST	EQUITY	DEBT
Dwelling type A	\$0.00	\$0.00	\$0.00
Dwelling type B	\$0.00	\$0.00	\$0.00
Dwelling type C	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
(Insert other cost)	\$0.00	\$0.00	\$0.00
			\$0.00
Total Building Costs ex GST	\$0.00	\$0.00	\$0.00
GST	\$0.00	\$0.00	\$0.00
Total Building Costs inc GST	\$0.00	\$0.00	\$0.00

Holding Costs			
	COST	EQUITY	DEBT
	\$0.00	\$0.00	\$0.00
brokers fee	\$0.00	\$0.00	\$0.00
Lenders Fee	\$0.00	\$0.00	\$0.00
LDCR calc @ 65% peak debt)	\$19,180.00	\$19,180.00	\$0.00
line fee	\$0.00	\$0.00	\$0.00
offset rent income 17a	-\$2,925.00	-\$2,925.00	\$0.00
offset rent income 17b	-\$9,135.00	-\$9,135.00	\$0.00
lenders valuations and legal fees	\$2,200.00	\$2,200.00	\$0.00

tax advice/returns		\$6,600.00	\$6,600.00	\$0.00
		\$0.00	\$0.00	\$0.00
Total Holding Costs ex GST		\$16,216.36	\$16,216.36	\$0.00
GST		-\$296.36	-\$296.36	\$0.00
Total Holding Costs inc GST		\$15,920.00	\$15,920.00	\$0.00
TOTAL GST		\$9,241.07	\$9,241.07	\$0.00
Total acquisition and construction costs (TAC)		\$820,352.00	\$272,352.00	\$548,000.00
Development Management Fees (2% TAC plus GST)		\$18,047.74	\$18,047.74	\$0.00
Contingency- (5% building/sub cost)		\$4,343.20	\$4,343.20	\$0.00
Total Purchase and Development Costs including GST		\$842,742.94	\$294,742.94	\$548,000.00
Total Purchase and Development Costs less GST		\$833,501.88	\$285,501.88	\$548,000.00
LVR (As if completed)		59.11%		
LDCR bank lender		65.75%		
LDCR non bank lender (ex acqu		69.83%		

REVENUE FORECASTING	
Sales Revenue	REVENUE
product A- street forntage lots x2 (12.5 meters wide approx 420-440m2)	\$690,000.00
product B- rear strata lots x1 (approx 440 m2)	\$290,000.00
Product C	\$0.00
	\$0.00
Selling Costs	COST
Advertising/Marketing	\$4,500.00
valuation	\$0.00
Legal and settlement fees	\$0.00
Selling Agent Fees 2.2%	\$21,560.00
(Insert other selling cost)	\$0.00
Total Selling Costs	\$26,060.00
GST on Selling costs	\$2,369.09
Sales revenue after selling costs	\$953,940.00
On Completion Value (Less GST and selling costs)	\$927,121.82
Total Purchase and Development Costs less GST	\$833,501.88
GST ON SALES (margin)	\$26,818.18
GST ON COSTS	\$11,610.16
GST OWED	\$15,208.02

Profit Before Income Taxes (net of GST liability)	\$93,619.94
Return on Investment	11.23%
Return on Invested capital	32.79%
Upfront capital Required	\$285,502

Bank Underwritings	
LVR Initial	80.00%
LVR Complete	59.11%
LDCR	65.75%

DA APPLICATION FEES

Development more than \$50,000 but not more than
\$500,000

0.32% of the estimated cost of
development*

Development more than \$500,000 but not more than \$2.5
million

\$1,700 + 0.257% for every \$1 in
excess of \$500,000*

LOAN PERIOD	RATE	PEAK DEBT %	DEBT AMOUNT	CAPITALISED
14.00	3.00%	100%	\$548,000.00	\$19,180.00