

# SUMMARY OF INVESTMENT

WEST COAST OG DEVELOPMENT

ADOBE LUXURY VILLAS

TOWNHOME DEVELOPMENT MODEL

## MODEL SETUP

VO.76

PROJECT NAME	ADOBE LUXURY VILLAS	PHASES	1		
ADDRESS	5950 E ADOBE RD	UNITS OF MEASUREMENT	FEET		
CITY	MESA	ANALYSIS START DATE	MONTH 1	28-FEB-25	FEB-2025
STATE/PROVINCE	AZ	DEFINITION (UNIT TYPES)	UNIT		
COUNTRY	USA	DEFINITION (MEASUREMENTS)	ACRE	ACRES	SF
MODEL TYPE	TOWNHOME DEVELOPMENT	ANALYSIS END DATE	MONTH 26	31-MAR-27	

## INVESTMENT DESCRIPTION

PROJECT SIZE (ACRES)	2.10
PROJECT SIZE (FEET)	91,476
NUMBER OF UNITS	41

LAND ACQUISITION	MONTH 1	FEB-2025
CONSTRUCTION START	MONTH 7	AUG-2025
CONSTRUCTION END	MONTH 21	OCT-2026
PROJECT END	MONTH 26	MAR-2027

SOURCES		USES	
EQUITY - GENERAL PARTNER	552,558	LAND COSTS	892,500
EQUITY - LIMITED PARTNER	4,973,023	HARD COSTS	12,989,650
		SOFT COSTS	1,459,384
CONSTRUCTION DEBT	10,255,124	CARRY COSTS	439,171
<b>TOTAL SOURCES</b>	<b>15,780,705</b>	<b>TOTAL USES</b>	<b>15,780,705</b>



## KEY ASSUMPTIONS AND RETURN METRICS

LAND COSTS	892,500
HARD COSTS	12,989,650
SOFT COSTS	1,459,384
CARRY COSTS	439,171
<b>TOTAL PROJECT COSTS (INCLUDING DEBT)</b>	<b>15,780,705</b>

UNLEVERED RETURNS		PROJECT
INTERNAL RATE OF RETURN		106.89%
EQUITY MULTIPLE		1.87X
NET PROFIT		12,302,716
PROFIT MARGIN		44.50%

TOTAL UNIT SALES	29,725,000
- SELLING COSTS	(2,080,750)
<b>NET PROCEEDS FROM UNIT SALES</b>	<b>27,644,250</b>
<b>NET PROJECT PROFIT (LEVERED)</b>	<b>11,863,545</b>

LEVERED RETURNS		GP	LP	PROJECT
INTERNAL RATE OF RETURN		410.38%	90.69%	135.54%
EQUITY MULTIPLE		10.75X	2.30X	3.15X
DISTRIBUTIONS		5,940,923	11,448,203	17,389,126
CONTRIBUTIONS		552,558	4,973,023	5,525,581
NET PROFIT		5,388,365	6,475,181	11,863,545
PROFIT MARGIN		90.70%	56.56%	68.22%

## PROJECT-LEVEL CASH FLOW VISUALIZATION

