

R2DC INVESTMENT OPPORTUNITY WITH SID, LLC

Project Name: 92nd
Project Type: 9-unit R2DC – Builder PAR Package (Permit-Application-Readiness)
Address: 3006 SE 92nd Ave, Portland, OR 97266

General Opportunity Description

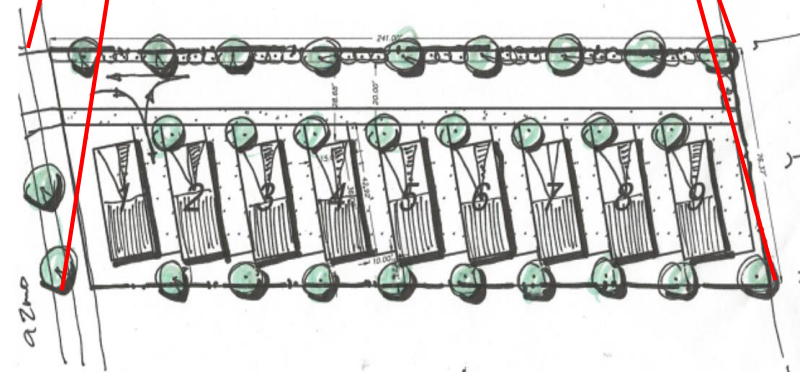
On R2-zoned parcels of land within The City of Portland, most developments are condos or apartments. However where that is not practicable (e.g. if the site is too narrow) or if your preferred building type is detached, it is permissible to build detached dwellings that are still classified as condos for planning and permitting purposes. **This means no subdivision/land use process is necessary for the single parcel.** The project can be taken straight to building permits then building of the frontage/utility infrastructure and buildings all at the same time thereby reducing the investment cycle to less than 12 months from land acquisition to completion and sale of buildings.

Deliverables

SID LLC has acquired the land and is designing the optimum layout for detached condos. We will sell the land, engineering drawings for site infrastructure and buildings and all (11) permits ready for application in your name. Also the Condo Owners Association Declaration ready for submitting to SoS.

Project Description

C. 18,000 sqft (240' x 75') parcel in the pleasant and easy-living Foster-Powell neighborhood of SE Portland. Being designed for building 9 x 1,350 sq ft condos that are in fact detached buildings as shown in the adjacent sketch. Frontage improvements and home infrastructure (laterals etc) will be built by home builder at same time as dwellings. The detached condos will be 3 bed, 2.5 bath with an open plan kitchen, dining and living space on the ground floor, two beds and baths on 2nd floor and a large bedroom in the attic space per the design on p.3. Each will have 2 car parking spaces on the side. Condo owners will possess 1/9th of the total parcel, maintain their own building but share access and maintenance of the whole site. A short walk from Powell Blvd MAX Station makes Downtown public transport access very easy. Close to Kelley Butte Natural Area, Mt Tabor City Park, Eastport Plaza Shopping Center and Walmart Supercenter. Quick access to I-205, I-84 and US-26 for easy North-South-East-West travel.



For information:

Simon Lofts | Sustainable Infill Development, LLC | 971-300-6562 | simonfromsid@gmail.com

KPIs and Financial Analysis

General Metrics

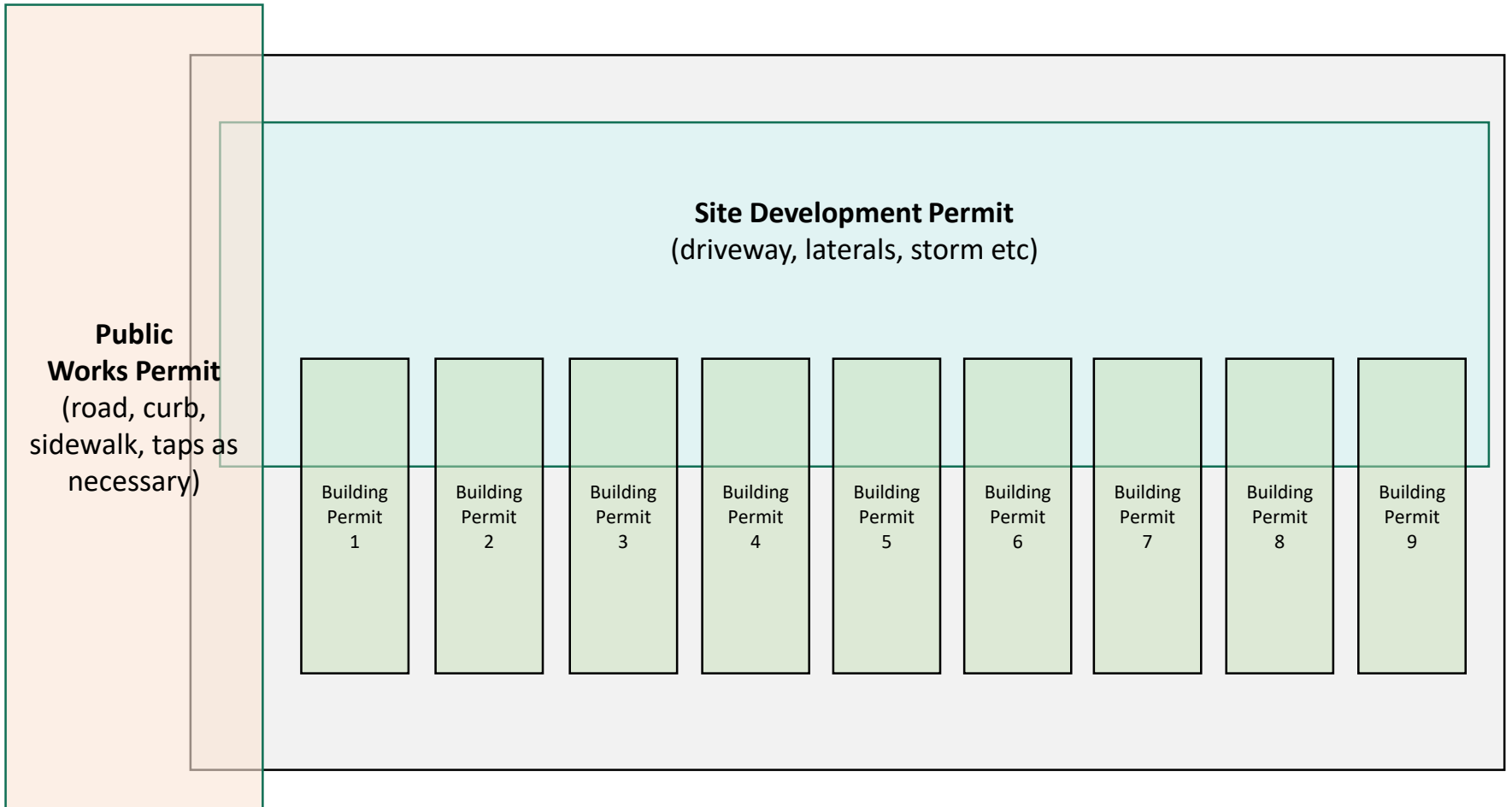
# units	9 units
Liveable square footage per unit	1,600 sqft
House building cost incl. permits and SDCs	\$115 per sqft
Total site/frontage improvement	315 linear feet
Cost of site/frontage improvements	\$800 per linear foot
Soft Costs (to get to permit-application readiness)	\$7,000 per unit
Demo cost	\$30,000
Realtor sales commissions	6% of total sales value
Sales Price per finished unit	\$335,000 per unit (if kept under \$310,000 then can waive SDCs)
Sales price per square foot	\$209 per square foot

Builder/Investor buys permit-ready package and builds site/homes using combination of theirs and lenders money

	\$	\$	
	Per Unit	Total	Other scenario-specific metrics
Land & permit-app readiness (PAR)	\$57,500	\$517,500	
Hard Costs (demo/site/frontage improvements)	\$31,333	\$282,000	
Hard Costs (house build incl. all permits)	\$184,000	\$1,656,000	
Realtor sales commissions	\$20,100	\$180,900	
Finance (Loan)	\$16,667	\$150,000	
Total Costs (investment)	\$309,600	\$2,786,400	
			Total Project Cost \$2,800,000
			Investor-Builder Cash \$950,000
			Loan \$1,850,000
			Loan APR 6.0%
			Loan points 2.0%
			Project duration 12 months
			Land and PAR Purchase price \$57,500 per unit
Total Sales Revenue		\$3,015,000	
Overall Net Profit		\$228,600	
Return on Builder/Investors Capital Employed (APR)		24%	

R2DC PERMIT-APPLICATION-READY PACKAGE

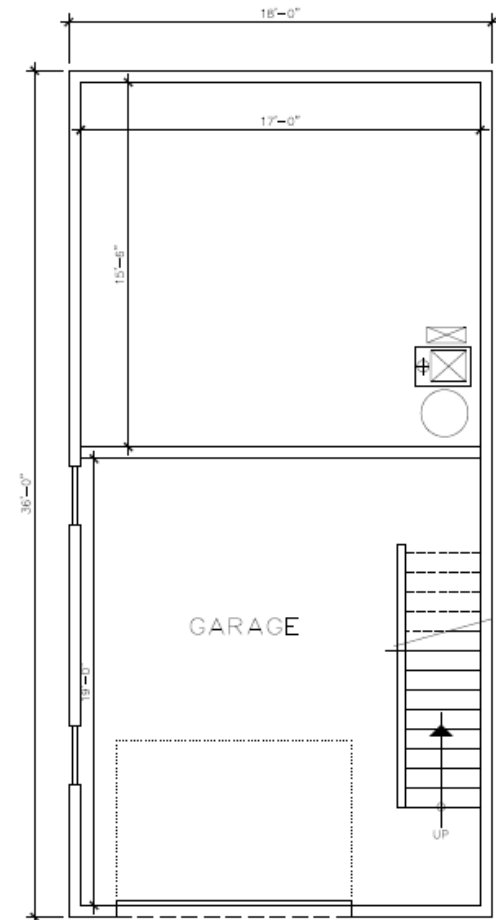
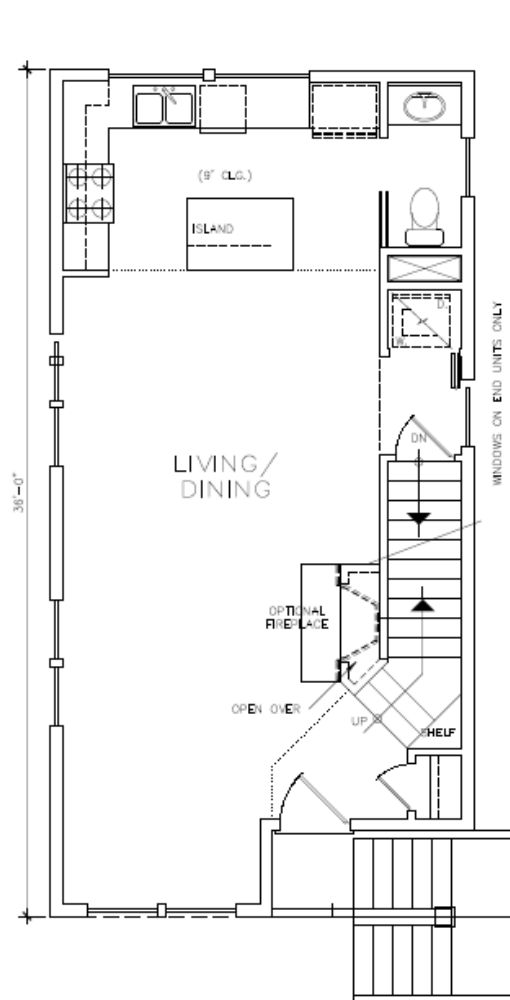
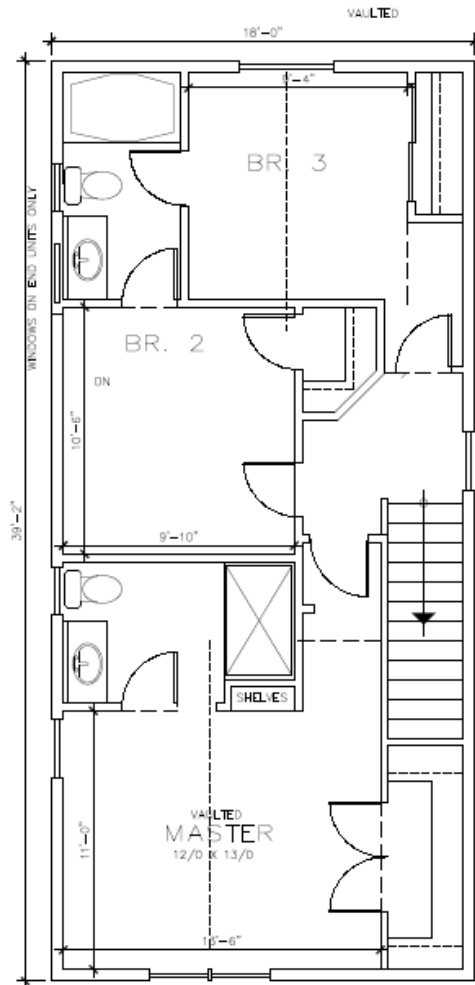
PERMITS PREPARED BY SID LLC IN READINESS FOR SUBMITTAL TO CITY FOR BUILDING ENTIRE PROJECT



Typical House Designs



Provisional house Layout c. 1,600 sq ft (excl. garage)



Other information

