

Town	# Lots	Price per Lot
Bedford	8	\$ 2,250,000
New Castle	6	\$ 2,000,000
North Castle	10	\$ 2,000,000

Subdivision Analysis						
Discounted Cash Flow Method						
Less hard & soft costs						
FY ending Aug	Year	Gross Retail Proceeds	rounded at 10%	Net Cash Flow	Discount Factor 20.00%	Present Value
2015	1	\$18,000,000	\$1,800,000	\$16,200,000	0.833333	#####
2016	2	\$12,000,000	\$1,200,000	\$10,800,000	0.694444	\$7,500,000
2017	3	\$8,000,000	\$800,000	\$7,200,000	0.578704	\$4,166,667
2018	4	\$6,000,000	\$600,000	\$5,400,000	0.482253	\$2,604,167
2019	5	\$6,000,000	\$600,000	\$5,400,000	0.401878	\$2,170,139
2020	6	\$0	\$0	\$0	0.334898	\$0
		\$50,000,000				
Total Present Value						#####
Rounded						#####

Property Taxes	0.5%	\$90,000
Homeowners Assoc.Dues (quarter)		
Sales Commissions	6.0%	\$1,080,000
Legal and Accounting	0.5%	\$90,000
Marketing and Advertising	1.0%	\$180,000
Overhead	1.0%	\$180,000
Infrastructure & Site Costs	2.0%	\$360,000
		\$1,980,000