

Post Office Pro-forma- Three Storey Office with Reduced Community Space

Site Area in Square Feet

21868

0.502 acres

Revenue			GFA	Annual Rate/sf	Annual Income	Capitalization at 8%
Office GFA			16,800	25	420000	5250000
Retail GFA			16120	45	725400	9067500
Community GFA			10180	25	254500	3181250
Atrium Program			5,500	2	11000	137500
Total Revenue						\$17,636,250

Project Costs		Area		\$ per sf		
New Construction		25760		180		4636800
Renovation Costs		22840		120		2740800
Total Building Cost		48600				\$7,377,600
Design and Engineering Fees			6.00%			\$442,656
Sales and Marketing			1.00%			\$73,776
Finance Fees, Legals, Insurance,Const. Interest			1.00%			\$73,776
Demolition & Property Taxes			0.50%			\$36,888
Land Development Charges			2.00%			\$147,552
Project Management & OH			1.00%			\$73,776
Contingency			2.00%			\$147,552
Total Soft Costs			13.50%			
Total Costs						\$11,114,376

Total Residual for Land Purchase and Profit

\$6,521,874

Assume Development Profit % of revenue

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\$1,763,625

Budget for Land Purchase

\$4,758,249

Remediation Costs

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Land Cost per acre

\$9,478,584



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Port Credit Post Office
Adaptive Reuse Development Proposal
Lakeshore Road East at Stavebank Road, Mississauga, Ontario

Pro Forma 3 Storey,
Reduced Community
September 15, 2009