

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

Assume Development Profit % of revenue

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\$6,521,874
\$1,763,625
\$4,758,249

Budget for Land Purchase

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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