

DEVELOPMENT OPPORTUNITY

The Kennedy Terrace Project consists of purchasing a single family residence that is 720 sq. ft., tearing it down, splitting the lot into two parcels and building two new single family homes.

The project is expected to take 6 months total. The clock starts ticking when the purchase contract is complete. We plan to pre-sell these units and project the investor will be out of the project by the 6th month after close of escrow. Eight new homes were completed across the street from this project and sales in the area remain strong.

The city of Campbell is developer friendly and has already seen the proposed plans for this project.



INVESTMENT HIGHLIGHTS:

- LOT SPLIT
- SHORT TERM LEASE ON PROPERTY
- SELLER MOTIVATED
- Six \$800k PLUS UNITS SOLD ACROSS ST.
- ELEMENTARY SCHOOL ACROSS ST.
- CITY PLANNER LIKED CONCEPT

OFFERING SUMMARY:

• PROPOSED PURCHASE PRICE	\$550,000
• CAPITAL INVESTMENT	\$240,000
• ESTIMATED COST TO BUILD	\$636,000
• TOTAL PROJECT COST	\$1,206,000
• RESALE VALUE (\$770K per Unit)	\$1,540,000
• NET PROFIT	\$189,276*
• NET ROI	78%
• ANUALIZED ROI	118%
• PROJECT DURATION	6 MONTHS

* Net profit based on 5% commission & 1% marketing budget. Actual costs may be less.



Exclusive Development Opportunity

Residential - Tear Down
Campbell, CA



DETAILED OVERVIEW:

This property is in the area of Campbell that is seeing lots of improvements. It is only two blocks from the newly re-developed downtown and many residential units along the way are being renovated and built as we speak.

The lot is in the builder friendly PD zoning which allows for higher density designs. The project across the street in Industrial sold all of its units very fast late last year. There is a nice private Elementary school right across the street on Kennedy.

PLAN DETAILS:

SIZE: 1,586 Sq. Ft
 BEDROOMS: 3
 BATHS: 2.5
 GARAGE: 1 CAR with LOT
 RESALE PRICE \$770,000

COMPARABLE SALES WITHIN 6 MONTHS:

	<u>Sale Price</u>	<u>Date</u>	<u>Bd/Bth</u>	<u>Sq Ft</u>
• 226 Del Prado Dr	\$789,000	07/01/08	3/2	1603
• 114 Darryl Dre	\$768,000	06/24/08	3/2	1603
• 277 Wren Wy	\$850,000	06/17/08	3/2	1681
• 752 Springfield Dr	\$782,000	06/13/08	3/2	1528
• <u>50 Waterford Ct</u>	<u>\$840,000</u>	<u>03/19/08</u>	<u>3/3</u>	<u>1633</u>
AVERAGE	\$805,000		3/2	1610

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