

## DEVELOPMENT OPPORTUNITY

This project couldn't be easier. The foundation is in, home is ready at the factory, all that is missing is someone who wants to finish the project.

This is in the El Granada Coastal area of Half Moon Bay, where homes are fetching over \$1M and comps for this home show a comfortable \$950,000 resale price. The home is ready to be shipped and installed.



### INVESTMENT HIGHLIGHTS:

- APPROVED & PERMITS PAID
- SHORT SALE
- BEAUTIFUL HALF MOON BAY
- POSSIBLE OCEAN VIEWS
- HOUSE READY TO SHIP
- FINISH AND SELL BEFORE YEAR ENDS

### OFFERING SUMMARY:

• PROPERTY PRICE	\$329,000
• CAPITAL INVESTMENT	\$116,000
• ESTIMATED COST TO BUILD	\$395,000
• TOTAL PROJECT COST	\$724,000
• RESALE VALUE	\$970,000
• <b>GROSS PROFIT</b>	<b>\$246,000</b>
• <b>NET PROFIT</b>	<b>\$168,000*</b>
• NET ROI	145%
• ANUALIZED ROI	580%
• PROJECT DURATION	3 MONTHS

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

# Exclusive Development Opportunity

Custom Home Project (Approved)

Half Moon Bay, CA



## DETAILED OVERVIEW:

This is the beautiful Drake model from Barvista Homes, one of the Nations premier Factory Home Builders. It's just under 2,300 sq. ft with an amazing open two story Living room & Dining room.

The Master Suite is upstairs with a loft overlooking the Living room. Included in the plan is an attached two car garage with a finished room above the garage.



## COMPARABLE SALES WITHIN 6 MONTHS:

	<u>Sale Price</u>	<u>Date</u>	<u>Bd/Bth</u>	<u>Sq Ft</u>
• 447 Avenue Cabrillo	\$705,000	06/20/08	4/2	1780
• 766 The Alameda	\$1,077,500	06/12/08	3/2	1949
• 350 El Granada Blvd	\$1,590,000	04/30/08	3/3	2439
• 350 5 <sup>th</sup> Ave	\$1,065,000	03/19/08	3/2	2180
• 351 El Granada Blvd	\$615,000	03/05/08	3/2	1530
• <u>400 Medio Ave</u>	<u>\$879,000</u>	<u>2/29/08</u>	<u>2/2</u>	<u>1260</u>
<b>AVERAGE</b>	<b>\$972,000</b>		<b>3/2</b>	<b>1857</b>

*Average age of comp home is 22yrs. old!*

## PLAN DETAILS:

SIZE: ~2,300 Sq. Ft  
 BEDROOMS: 4 (possible 5<sup>th</sup>)  
 BATHS: 3  
 GARAGE: 2 CAR  
 OTHER: REC. ROOM & LOFT