PROPERTY DEVELOPMENT FEASIBILITY STUDY

Description: 20 Allotment Subdivision Location: King Island Capital City: Hobart Prepared By: Devfeas Pty. Ltd. Feastudy 7.0 was used to prepare this feasibility study. Categorised Profit & Loss (Inclusive of GST) - Marginal Income: Development Sales Lending Interest Other Less: GST Collected in Income	gin Scheme 13,511,000 156,508 5,000 -501,455	08:37 Jan 20 2020 Lots - Ocean Dunes Censed to Alan Lobato Amounts are in \$'s
Capital City: Hobart Prepared By: Devfeas Pty. Ltd. Feastudy 7.0 was used to prepare this feasibility study. Categorised Profit & Loss (Inclusive of GST) - Marginature Communication of the communi	gin Scheme 13,511,000 156,508 5,000 -501,455	2020 Lots - Ocean Dunes censed to Alan Lobato Amounts are in \$'s
Prepared By: Devfeas Pty. Ltd. Feastudy 7.0 was used to prepare this feasibility study. Categorised Profit & Loss (Inclusive of GST) - Marginal Income: Development Sales Lending Interest Other	gin Scheme 13,511,000 156,508 5,000 -501,455	Lots - Ocean Dunes censed to Alan Lobato Amounts are in \$'s
Feastudy 7.0 was used to prepare this feasibility study. Categorised Profit & Loss (Inclusive of GST) - Marginal Income: Development Sales Lending Interest Other	gin Scheme 13,511,000 156,508 5,000 -501,455	censed to Alan Lobato Amounts are in \$'s
Categorised Profit & Loss (Inclusive of GST) - Marg	gin Scheme 13,511,000 156,508 5,000 -501,455	Amounts are in \$'s
Income: Development Sales Lending Interest Other	13,511,000 156,508 5,000 -501,455	·
Lending Interest Other	156,508 5,000 -501,455	13,171,054
Other	5,000 -501,455	13,171,054
* ·····	-501,455	13,171,054
Less: GST Collected in Income		13,171,054
Less Development Costs:		
Land Purchase Price	8,000,000	
Stamp Duty Fees and Establishment Fees	355,185	
Conveyancing Fees (Purchase) Construction	24,000	
Rates and Taxes	85,725 38,386	
Selling Fees	540,440	
Conveyancing Fees (Sale)	33,778	
Other	6,500	
Contingency Amount	181,680	0.400.400
Less: GST Input Tax Credits -	-79,284	9,186,409
Margin Before Interest		3,984,645
Less Borrowing Interest		C
Profit Margin		3,984,645
Total Development Cost		9,186,409
Internal Rate of Return		182.81%
Margin on Development Cost		43.38%
GST collected in Income		501,455
GST Input Tax Credits		79,284
Equity Amount : 6,732,615 Margin on Equity : 3,984,645	(18.	2.81% IRR on Equity (59.18% MoE)
Site Area: 45,000 square metres.		470
Land Purchase Price per square metre :		178 204
Total Development Cost per square metre : Development Sales Income per square metre :		300

PROPERTY DEVELOPMENT FEASIBILITY STUDY

Development:	Ocean Dunes-Suites	page 2
Description:	20 Allotment Subdivision	08:37
Location:	King Island	Jan 20
Capital City:	Hobart	2020
Prepared By:	Devfeas Pty. Ltd.	File: Subdivision 20 Lots - Ocean Dunes
Feastudy 7.0 was us	sed to prepare this feasibility study.	Licensed to Alan Lobato

itemise	ed Profit & Loss (Inclusive of GST)) - Margin Scheme	Am	ounts are in \$'s
Income:				
	Development Sales	42 544 000	42 544 000	
	Off the Plan Sales Rental Items	13,511,000	13,511,000 0	
	Lending Interest		156,508	
	Other Income Items Sale of Signboards	5,000	5,000	
	Less: GST Collected in Income		-501,455	13,171,054
Less Deve	elopment Costs:			
	Land Purchase Price		8,000,000	
	Stamp Duty on Transfer		355,185	
	Stamp Duty on First Mortgage Finance Establishment Fee		0	
	Conveyancing Fees (Purchase)		24,000	
	Consultant Items			
	Consultant Cost Item 1 Construction Items	0	0	
	Construction-Suites	85,725	85,725	
	Leasing Fees	•	0	
	Rates and Taxes Items Council Rates	9,519		
	Water & Sewer	9,519 487		
	Land Tax	28,380	38,386	
	Selling Fees		540,440	
	Conveyancing Fees (Sale) Other Costs Items		33,778	
	Valuation Fee	6,500	6,500	
	Contingency Amount	3,333	181,680	
	Less: GST Input Tax Credits		-79,284	9,186,409
Margin Be	efore Interest			3,984,645
	Less Borrowing Interest			(
Profit Mar	gin			3,984,645
	elopment Cost			9,186,409
	ate of Return Development Cost			182.81% 43.38%
	cted in Income t Tax Credits			501,455 79,284
Equity Am Margin on		6,732,615 3,984,645	(182.81%	IRR on Equity (59.18% MoE
Land Purc Total Deve	: 45,000 square metres. chase Price per square metre : elopment Cost per square metre : ent Sales Income per square metre :			178 204 300

PROPERTY DEVELOPMENT FEASIBILITY STUDY

Development:	Ocean Dunes-Suites	page 3
Description: Location: Capital City: Prepared By:	20 Allotment Subdivision King Island Hobart Devfeas Pty. Ltd.	08:37 Jan 20 2020 File: Subdivision 20 Lots - Ocean Dunes
Feastudy 7.0 was used to prepare this feasibility study.		Licensed to Alan Lobato

Categorised P	rofit & Loss (Valu	ıer's St	tyle) - Margin	Scheme	Amounts are in \$'s	
Income:	Development Sales Lending Interest Other Less: GST Collected	n Income		13,511,000 156,508 5,000 -501,455	13,171,054	
Less:	Selling Fees Conveyancing Fees (Less: GST Input Tax			540,440 33,778 -52,202	522,016	
Gross Profit (Ex GST)		_		12,649,038	
Profit & Risk Factor (I	Ex GST) 45	5.99%	(182.81% IRR)		3,984,645	
Equity Amount : Margin on Equity :			6,732,615 3,984,645	(18	(182.81% IRR on Equity (59.18% MoE	
Less Development Co						
	Land Purchase Price Stamp Duty Fees Conveyancing Fees (Consultants Fees Construction	Purchase)		8,000,000 355,185 24,000 0		
	Unescalated Escalation Rates and Taxes Other Contingency Amount Less: GST Input Tax	Credits	85,000 725	85,725 38,386 6,500 181,680 -27,082		
	Sub-Total Borrowing Interest		_	8,664,393 0		
Total Net Developme	nt Costs				8,664,393	
GST Collected in Inco GST Input Tax Credit					501,455 79,284	