

Why do our buildings look like crap?













Land Development

- Financial Proforma
 - Land cost
 - Improvement costs
 - Indirect costs
 - Pre-development
 - Engineering
 - Finance
 - G&A
 - Margin 20% +



Production Building

• Proforma	<u>Target</u>	<u>California</u>
Land	20%	35%
Direct Costs	50%	40%
= Gross Margin	30%	25%
Indirect Costs	18%	18%
Field indirects		
Financing		
Sales & Marketing		
G&A		
= <i>Net Profit</i>	12%	7%











