

FINANCIALS - N. Alma Ave. Pro Forma / Sources & Uses

Marengo St / N Alma Development Pro Forma

Project Name: N Alma Ave Units  
 Developer: Murcia Group, Inc. Green Cells are User Input  
 Address: 3200 Marengo St. Los Angeles White Cells are Automatically Calculated Values

**Uses**

**Acquisition Costs:**

Acquisition: Land	0.00	Land owned
Acquisition: Buildings	0.00	
<b>Total Acquisition:</b>	<b>0.00</b>	

**Construction:**

Contract with GC (incl profit, OH, gen conditions)	1,228,304.61
Insurance	36,849.14
Construction Contingency	0% 0.00
<b>Total Construction:</b>	<b>1,265,153.75</b>

**Soft Costs:**

Building Permit, License & Fees (see construction estimate)	0.00	
Architectural (see construction estimate)	0.00	
Engineering (see construction estimate)	0.00	
Environmental: Site-Specific Review NA	0.00	
Acquisition Closing - Legal and Recording Fees NA	0.00	
Title Search & Title Insurance NA	0.00	
Survey	0.00	
Appraisal - Sales Comp Analysis	1,200.00	\$600 each unit
Builder's Risk and/or Casualty Insurance (see construction estimate)	0.00	
Carrying Costs - Real Estate Taxes	2,296.00	18 mos
Carrying Costs-Temporary Utilities (see construction estimate)	0.00	
Carrying Costs Site Security (see construction estimate)	0.00	
Carrying Costs - Grounds Maintenance	0.00	
Furniture Fixtures & Equipment	0.00	
Prefunded Replacement Reserve	0.00	
Prefunded Rental Loss Reserves NA	0.00	
Seller Legal and Recording Costs	3,700.00	FA Title estimate
Tenant Relocation NA	0.00	
For Sale Marketing - Listing Fee/Commission	100,000.00	
Other	0.00	
Soft Cost Contingency	0% 0.00	
Developer Fee	5% 68,617.49	
<b>Total Soft Costs:</b>	<b>175,813.49</b>	

<b>Total Development Cost:</b>	<b>1,440,967.24</b>
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**Sources**

**Additional Sources of Funds:**

Mortgage	0.00	
Sales Proceeds - two units	1,760,000.00	assumes \$440/sf per unit
Owner/Investor Equity	1,440,967.24	
Other	0.00	

**Total Development Sources:** 3,200,967.24

**Gap/(Or Excess Sources):** 1,760,000.00 Estimated profit for distribution

**ADDITIONAL PROJECT OPPORTUNITIES**

The following adjacent vacant parcels are available and can be developed in conjunction with the subject property:

APN#

5229-010-018

5229-010-019

5229-017-007

5229-017-008

5229-017-009

While the parcels have not yet been acquired, we can immediately pursue contracts on the properties should this be a desired addition to the subject project. See site map below.



***Build and Hold Option***

This project has been designed and conceptualized to build and sell. However, we realize the appeal for some investors of a build and hold option in order to benefit from passive rental income from the properties. If this is something that is of particular interest, we are open to discussing this as an option for any or all units.

**ABOUT THE DEVELOPER*****Justin Murcia***

Justin Murcia boasts an impressive 24-year career in construction, showcasing his remarkable versatility and extensive expertise. His journey commenced in commercial building maintenance, where he served as a technician proficient in plumbing, electrical systems, hardware, and cosmetic upkeep. Over five years, he not only contributed to the building's maintenance but also took on the role of managing the maintenance department.

Following this, Justin transitioned into residential home construction, embarking on an eight-year tenure that saw him evolve from a skilled carpenter to a seasoned superintendent. During this period, he effectively oversaw a wide spectrum of projects, encompassing remodels, additions, and ground-up construction. His responsibilities spanned diverse areas, including underground drainage systems, foundations, retaining walls, rough and finish carpentry, plumbing, electrical work, roofing, and HVAC.

Justin's commitment to excellence led him to diversify his expertise by establishing a successful home inspection business, marking an 11-year journey filled with accomplishments. His dedication to learning and growth is exemplified by his acquisition of over 55 educational certificates from renowned institutions and associations in the home inspection industry, as well as conducting inspections for over 3,000 homes.

Simultaneously, Justin remained actively engaged in construction projects, including remodels and additions. A significant milestone in his career was attaining a Bachelor of Science Degree in Construction Project Management, an educational journey that encompassed construction technology. He further solidified his standing in the industry by obtaining a general building contractor's license from the Contractor's State License Board. His commitment to excellence is underscored by additional certifications in project management from the Project Management Institute and a prestigious Construction Documents Technologist certification from the Construction Specifications Institute.

Justin's proficiency extends to critical software suites, including Microsoft, Google, and Procore. He is a well-rounded professional, versed in every facet of project management, from integrating project plans and defining scope to establishing schedules, managing costs, ensuring quality, assembling, and nurturing project teams, and controlling communication. His ability to identify and mitigate risks, conduct procurement tasks, and engage stakeholders with accurate information positions him as a remarkable asset in the construction industry.

In summary, Justin Murcia's rich and diverse experience, comprehensive education, and extensive qualifications in construction transcend various fields and trades. His advanced knowledge equips him to manage all elements of a construction project effectively and competently.

**ABOUT THE DEVELOPER*****Murcia Group, Inc.***

Murcia Group is a prominent real estate development firm specializing in residential construction projects. Our core competencies lie in construction management and general contracting, covering a diverse array of endeavors, including renovations, remodels, additions, and new construction. We have the expertise to support your real estate development needs, from land assessment and contractor selection to overseeing the complete construction process. This involves financial management, project manager recruitment, the coordination of specialty contractors, and the potential utilization of multiple general contractors when the project scope demands it.

In addition, Murcia Group offers a comprehensive suite of construction management services, including:

- Integration: Developing project plans, managing work, handling changes, and closing out projects.
- Scope: Defining and controlling the project's scope.
- Time: Scheduling the project, sequencing activities, and determining durations.
- Cost: Estimating costs, establishing budgets, and controlling expenses.
- Quality: Overseeing the quality of work performed.
- Human Resources: Acquiring, developing, and managing the project team, which includes subcontractors.
- Communications: Managing and controlling communications with all project stakeholders.
- Risk: Identifying, managing, and controlling project risks.
- Procurement: Conducting and controlling procurement processes.
- Stakeholder: Managing stakeholder engagement.

**CONCLUSION**

In conclusion, our vision for the Marengo Street and N. Alma Avenue townhome project represents not only a lucrative investment opportunity but also a chance to be part of a transformative development that will enhance the local community, facilitate additional revitalization of the area and provide high-quality living spaces for buyers seeking newer construction and high quality living spaces nearer to employment, education and recreation.

We have carefully outlined our comprehensive plan, emphasizing the strategic location, well thought-out design, and competitive advantages that will make this project stand out in today's competitive market. With your investment, we can turn this vision into reality and create a finished product that generates notable returns and serves as a catalyst for future development and return.

Our team brings a wealth of experience, expertise, and a proven track record in successful real estate development projects. We are committed to transparency, accountability, and open communication with our investors throughout every phase of this venture.

We invite you to join us on this exciting journey towards success and prosperity. Together, we can achieve substantial financial growth while contributing positively to the community and the local economy.

If you have any questions or require further information, please do not hesitate to contact us. We are eager to discuss how your investment can play a pivotal role in this remarkable townhome construction project.

Thank you for considering our proposal and for your valuable time and consideration. We look forward to the opportunity to collaborate with you and make this project a resounding success.