



MALIBU RESIDENTIAL PROJECTS

The Knoll Lot – Malibu, CA



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Executive Summary

The project is a unique opportunity to build out an estate compound on 4.35 acres in the Heart of Malibu on world famous Malibu Road. The site provides commanding views of the Queen's Necklace, Palos Verdes Peninsula, Catalina Island, and waves lapping the white sand beaches of the famous Malibu Colony. Conceptual renderings and plans have been created by renowned architect Doug Burdge, AIA.

One of the most value driving aspects of the project is a project neighboring the site call The Case. Developer Scott Gillen is creating five (5) single family estates on the bluff ranging in square footage from 10,000 sf to 12,500 sf. There are currently two (2) sites under contract and the projected sales price for all sites are expected to exceed \$80,000,000.00 per site. All of the estates are expected to deliver in 2021. The Knoll lot offers a better location and a much more private experience opposed to the Case project, which is located directly next to a park with baseball fields.

The site is located in short walking distance to public beach access, restaurants, markets, health food store, surf shops and banks. There are various flat spaces on the site as well for vineyards, a tennis court, or an organic vegetable garden.

Knoll Project Details	
Address	23907 Malibu Road
City State Zip	Malibu, CA 90265
Zoning	Single Family Medium
Buildable Square Footage	8,780
Purchase Price	\$7,000,000
Total Project Acreage	4.36
Price Per Acre	\$1,605,505
Total Project Square Footage	189,922
Price Per Square Foot	\$36.86

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Neighborhood Map



The Knoll - Development Proforma

Income			Assumptions		Project Totals
Square Foot Per SFR	Homes	Total SF			
8,780	1	8,780	8,780 sf @	\$ 6,000.00	\$ 52,680,000
Gross Sales			8,780 sf @	\$ 6,000.00	\$ 52,680,000
Less:					
Closing Costs			0.10%		(\$52,680)
Broker Commissions			4.00%		(\$2,107,200)
Net Sales Proceeds					\$ 50,520,120
Development Costs					
Land 4.36 acres per lot			189,922 sf @	\$ 36.86	\$ 7,000,000
Hard Costs:					
Development			8,780 sf @	\$ 1,100.00	\$ 9,658,000
Contingency			8,780 sf @	\$ 50.00	\$ 439,000
Total Hard Costs					\$ 17,097,000
Soft Costs					
A & E			8,780 sf @	\$ 55.00	\$ 482,900
Fees & Permits			8,780 sf @	\$ 15.00	\$ 131,700
Legal & Insurance			8,780 sf @	\$ 2.00	\$ 17,560
Marketing			8,780 sf @	\$ 1.00	\$ 8,780
Property Taxes			8,780 sf @	\$ 37.99	\$ 333,584
Contingency			8,780 sf @	\$ 10.00	\$ 87,800
Total Soft Costs					\$ 1,062,324
Costs Before Financing and Development Fees					\$ 18,159,324
Financing Costs					
Debt on Land 100.0% LTC			7.00%	3.0 Duration (Years)	\$ 1,470,000
Construction Interest 100.0% LTC			7.50%	3.0 Duration (Years)	\$ 2,510,848
Loan Fees			1.00%		\$ 181,593
Other Legal and Closing Costs					\$ 25,000
Title & Escrow					\$ 20,000
Total Financing Costs					\$ 4,207,441
Development Fees			4.00%		\$ 2,107,200
Total Development Costs					\$ 24,473,965
Net Proceeds					\$ 26,046,155

Trancas Canyon Single Family Project

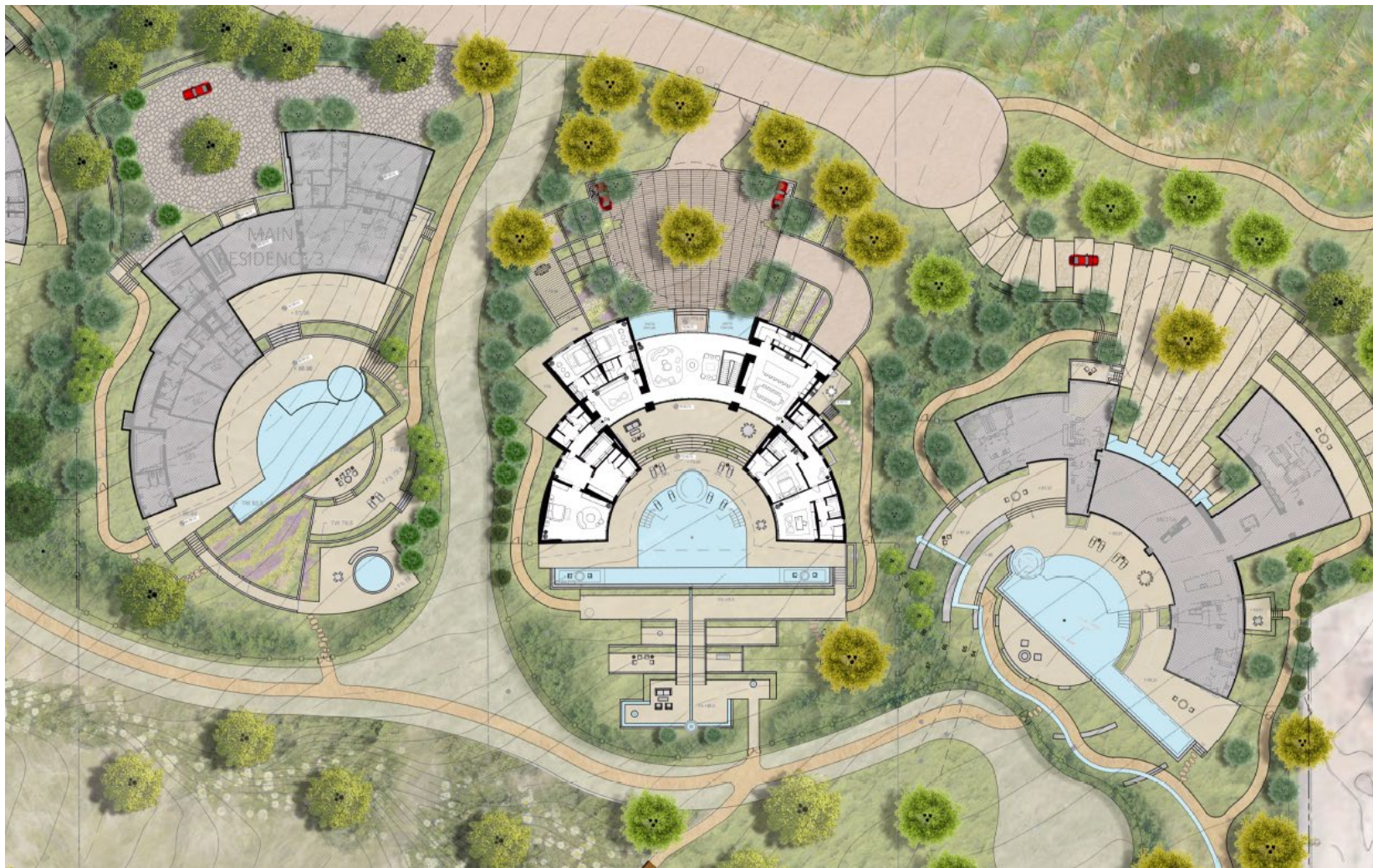
Trancas Homes – Malibu, CA

Executive Summary

The project is a unique opportunity to build out four (4) brand-new semi-custom single-family homes in one of the best remaining locations in Malibu across the street from world famous Broad Beach. The site provides commanding views of the Queen's Necklace, Palos Verdes Peninsula, Catalina Island, and 180-degree panoramic ocean view.

The site is located in short walking distance to public beach access, restaurants, markets, health food store, surf shops and banks.

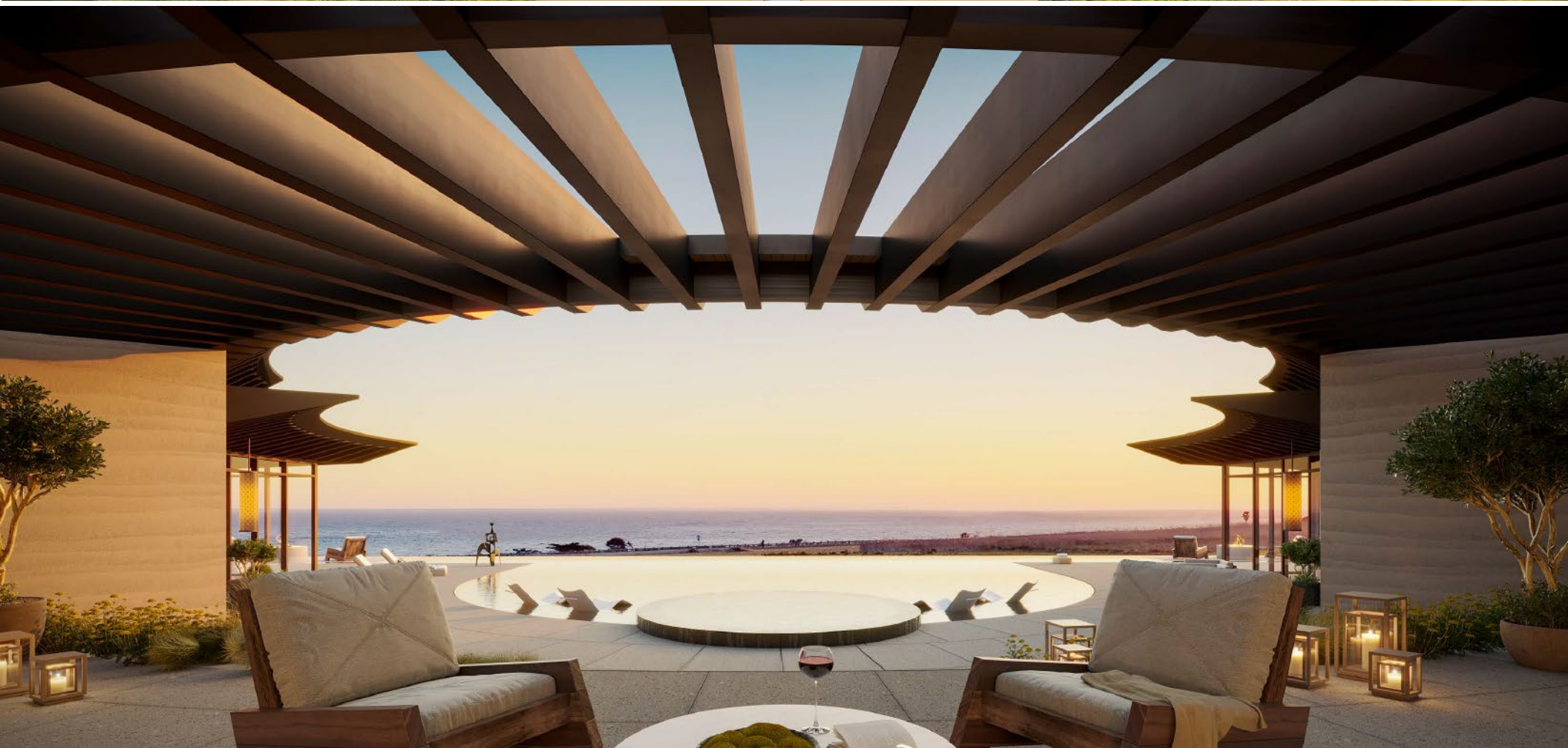
Trancas Project Details	
Address	Trancas Canyon Rd and PCH
City State Zip	Malibu, CA 90265
Zoning	Single Family
Dwellings per Acre	1 du / 5 acre
Buildable Square Footage	54,000
Purchase Price	\$36,000,000
Total Project Acreage	25.00
Price Per Acre	\$1,440,000
Total Project Square Footage	1,089,000
Price Per Square Foot	\$33.06



Proposed Home Renderings



Proposed Home Renderings



Trancas - Construction Proforma One (1) SFR

Income	Assumptions			Project Totals
Square Foot Per SFR 13,500	Homes 1	Total SF 13,500		
Gross Sales	13,500 sf @	\$	5,000.00	\$ 67,500,000
Less:				
Closing Costs		0.10%		(\$67,500)
Broker Commissions		4.00%		(\$2,700,000)
Net Sales Proceeds				\$ 64,732,500
Development Costs				
Land 6.00 acres per lot	261,360 sf @	\$	34.44	\$ 9,000,000
Hard Costs:				
Development	13,500 sf @	\$	1,200.00	\$ 16,200,000
Contingency	13,500 sf @	\$	50.00	\$ 675,000
Total Hard Costs				\$ 25,875,000
Soft Costs				
A & E	13,500 sf @	\$	55.00	\$ 742,500
Fees & Permits	13,500 sf @	\$	15.00	\$ 202,500
Legal & Insurance	13,500 sf @	\$	2.00	\$ 27,000
Marketing	13,500 sf @	\$	1.00	\$ 13,500
Property Taxes	13,500 sf @	\$	30.15	\$ 407,033
Contingency	13,500 sf @	\$	10.00	\$ 135,000
Total Soft Costs				\$ 1,527,533
Costs Before Financing and Development Fees				\$ 27,402,533
Financing Costs				
Debt on Land 100.0% LTC	7.00%	3.0	Duration (Years)	\$ 1,890,000
Construction Interest 100.0% LTC	7.50%	3.0	Duration (Years)	\$ 4,140,570
Loan Fees	1.00%			\$ 274,025
Other Legal and Closing Costs				\$ 25,000
Title & Escrow				\$ 20,000
Total Financing Costs				\$ 6,349,595
Development Fees	4.00%			\$ 2,700,000
Total Development Costs				\$ 36,452,129
Net Proceeds				\$ 28,280,371

Trancas - Construction Proforma Four (4) SFR

Income			Assumptions		Project Totals
Square Foot Per SFR	Homes	Total SF			
13,500	4	54,000			
Gross Sales			54,000 sf @ \$	5,000.00	\$ 270,000,000
Less:					
Closing Costs			0.10%		(\$270,000)
Broker Commissions			4.00%		(\$10,800,000)
Net Sales Proceeds					\$ 258,930,000
Development Costs					
Land 25.00 acres per lot			4,356,000 sf @ \$	8.26	\$ 36,000,000
Hard Costs:					
Development			54,000 sf @ \$	1,200.00	\$ 64,800,000
Contingency			54,000 sf @ \$	50.00	\$ 2,700,000
Total Hard Costs					\$ 103,500,000
Soft Costs					
A & E			54,000 sf @ \$	55.00	\$ 2,970,000
Fees & Permits			54,000 sf @ \$	15.00	\$ 810,000
Legal & Insurance			54,000 sf @ \$	2.00	\$ 108,000
Marketing			54,000 sf @ \$	1.00	\$ 54,000
Property Taxes			54,000 sf @ \$	25.90	\$ 1,398,603
Contingency			54,000 sf @ \$	10.00	\$ 540,000
Total Soft Costs					\$ 5,880,603
Costs Before Financing and Development Fees					\$ 109,380,603
Financing Costs					
Debt on Land 100.0% LTC			7.00%	5.0 Duration (Years)	\$ 12,600,000
Construction Interest 100.0% LTC			7.50%	3.0 Duration (Years)	\$ 16,510,636
Loan Fees			1.00%		\$ 1,093,806
Other Legal and Closing Costs					\$ 25,000
Title & Escrow					\$ 20,000
Total Financing Costs					\$ 30,249,442
Development Fees			3.00%		\$ 8,100,000
Total Development Costs					\$ 147,730,044
Net Proceeds					\$ 111,199,956