

EstateMaster Development Feasibility Lite



Valuers and consultants told us they wanted a version of EstateMaster's industry-standard Development Feasibility software that's more streamlined, easier to use and a lot lighter on the wallet. Well here it is. DF Lite. Designed specifically for property valuers and consultants.

DF Lite is a powerful, flexible and easy to use feasibility and valuation tool. From a comprehensive and intuitive set of user inputs, it calculates key investment performance indicators, such as Residual Land Value, Profit, Margin, NPV and IRR. With this sophisticated financial/valuation tool you too can conduct development appraisals just like a developer would for a project. Go ahead and give yourself a competitive advantage.

Data Inputs

- User friendly spreadsheet input environment allowing you to create custom formulas, links to other worksheets or run Excel functions
- Variable cash flow rest periods – months, quarters, half-years and years.
- Input preference tool to set currency and tax options, hurdle rate assumptions and other general preferences.
- Insert additional worksheets to assist you in customising the program
- 'Resize Model' feature allowing the user to expand or contract the size of the model by setting the number of Time Periods (between 45 – 120) and cost and revenue input items.
- Enter project costs such as:
 - Land Acquisition
 - Professional Fees
 - Construction Costs
 - Statutory Fees
 - Land Holding Costs
 - Selling and Leasing Costs
- Enter project revenues such as:
 - Sales Revenue
 - Rental Income and Capitalised Sales
 - Interest on Deposits
- Apply construction and/or project contingencies.
- Apply an S-Curve to all project cost payments.
- Apply up to 10 years of annual rent reviews for individual rental tenancies.
- Apply up to 10 years of escalation rates on all costs and sales revenues.
- Inbuilt calculators for Stamp Duty and Land Tax.
- Automatic and flexible GST/VAT input credit and liability calculation.
- Nominate when GST/VAT liabilities are paid and credits are reclaimed
- Lower risk of errors with background calculations checking and correcting input errors, cell validation and warnings to highlight data input errors.

Financing

- 2 sources of finance:
 - Equity.
 - Senior loan (line of credit facility).
- Calculate equity facility limit as percentage of various cash flow components or a fixed amount.
- Calculate fees as a percentage of the senior loan or a fixed amount.
- Nominate equity injection and repayment methods.
- Multiple methods to calculate how interest is calculated and paid for.

Performance Analysis

- Summary Report which analyses:
 - Project Costs and Revenues.
 - Tax Credits and Liabilities.
 - Development Yields and Revenue Rates.
- Key performance indicators such as profit, NPV, IRR, residual land values, etc.
- Returns on funds invested such as debt exposure, payback dates, loan ratios, IRR on equity, etc.
- Dynamic landscape cash flow report, allowing the user to view cash inflows and outflows in full detail line-by-line or at a summary level.
- Various project cash flow charts which graphically display the position of equity and debt.

Quick Setup Wizard

- A 15-step wizard to help you quickly build a feasibility or valuation with some high level assumptions in just a few minutes.

Advanced Functions

- Store and recall up to 2 options/stages in one file for comparison/consolidation purposes.
- Sensitivity analysis of development variables such as constructions costs, sale values, interest rates, construction period, rents, etc.

Other Features

- Insert your corporate logo and project image.
- Print menu allowing the user to select multiple reports to print or PDF.
- Import external spreadsheets and link to data input.
- Export to Microsoft Excel.
- Email files directly from DF Lite.

Integration with Other Systems

- Link to external Excel Workbooks to fetch live data and automate inputs. *
- Link to external Word Documents to automate reporting. *

* Requires an Integration Module to be separately purchased to use this feature.

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Development Summary and Performance Indicators

SUMMARY OF PROJECT RETURNS									
Sample Project									
Land Servicing Only									
Service and Sell Vacant Land as Master Developer									
Estate Master Licensed to Estate Master Administration									
Time Span: Jul 07 to Jan 11 Type: Residential Status: Under Review Site Area: 800 Acre FSR: 0.1 Project Size: 11000 Lots, 1 Lot/0.04 Acre of Site Area 500000 BUA Sqm, 1 Lot/0.04 Acre of Site Area									
		Total AED	AED Per Lot	AED Per BUA Sqm	AED Per Total Net Revenue				
Revenues									
Gross Sales Revenue		3,432,787.378	312,072	6,866	104.2%				
Villas	2000	5,000,000.00	686.56						
Houses	1020	2,550,000.00	494.88	1,201,036.195					
McMansions	710	1,925,000.00	818.69	1,676,987.527					
Less Selling Costs				594,863.656					
Less Purchases Costs	210	525,000.00	1,133.07	(137,311.495)	12,483	275	-4.2%		
NET SALES REVENUE		3,295,475.883	299,589	6,591	100.0%				
Costs									
Land Purchase Cost		900,000.000	81,818	1,800	27.3%				
Land Acquisition Costs		1,177,629.247	107,057	2,355	35.7%				
Construction Costs (inc. Contingency)		1,070,572.043	97,325	2,141	32.5%				
Other Construction Costs		107,057.204	9,702	214	3.2%				
Contingency		152,987.939	13,908	306	4.6%				
Professional Fees		208,299.269	18,936	417	6.3%				
Statutory Fees and Contributions		-	-	-	0.0%				
Miscellaneous Costs 1		-	-	-	0.0%				
Miscellaneous Costs 2		-	-	-	0.0%				
Miscellaneous Costs		-	-	-	0.0%				
Project Contingency (Reserve)		74,595.757	6,781	149	2.3%				
Land Holding Costs		195,985	18	0	0.0%				
Pre-Sale Commissions		3,500,000	318	7	0.1%				
Finance Charges (inc. Fees)		194,027.878	17,639	398	5.9%				
Interest Expense		-	-	-	0.0%				
Plus Corporate Tax		-	-	-	0.0%				
TOTAL COSTS		2,711,235.775	248,478	5,422	83.3%				
Performance Indicators									
Net Development Profit		544,240.108	53,113	1,168					
Development Margin (Profit/Risk Margin)		20.51%							
Residual Land Value		797,172.599	72,519	1,595					
Net Present Value		(470,955.583)							
Barrel Cost Ratio		0.7784							
Project Internal Rate of Return (IRR)		12.87%							
Residual Land Value		429,944.417	39,086	860					

Quick Setup Wizard

Step 2 of 15: Project Details

Project Type: Residential

Brief Description of Project: 20 Apartments with Ground Floor Retail

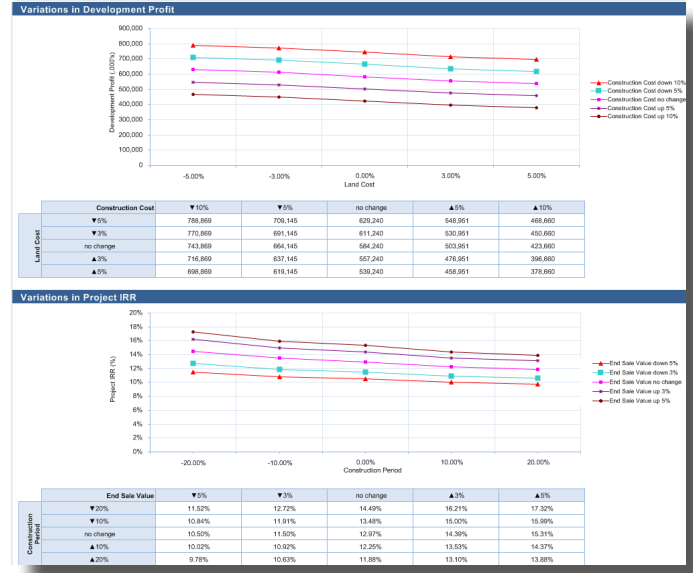
Project Size: 2000 Apartments

Site Area: 10,000.00 SqM

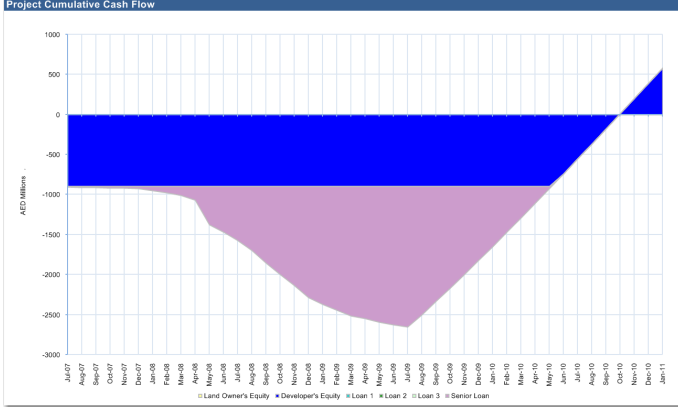
Project Start: 02-Nov-2015

Buttons: Cancel, Back, Next

Sensitivity Analysis



Cash Flow Charts



Cash Flow Report

PROJECT CASH FLOW	TOTAL	6	7	8	9	10	11
		Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Project Cash Flow							
Revenues	110,746,007	-	-	-	-	-	-
Gross Sales Revenue	110,746,007	-	-	-	-	-	-
Selling Costs	(2,431,175)	(15,186)	(6,378)	(6,410)	(6,441)	(15,312)	(15,343)
Gross Profit Income	108,314,832	-	-	-	-	-	-
Leasing Costs	-	-	-	-	-	-	-
Interest Revenue*	-	-	-	-	-	-	-
GDT Payments (Lump Sums)	(10,522,384)	-	-	-	-	-	-
TOTAL NET REVENUE	97,792,657	(15,186)	(6,378)	(6,410)	(6,441)	(15,312)	(15,343)
Costs							
Land and Acquisition	18,145,455	-	-	-	-	-	-
Professional Fees	6,004,938	426,927	428,013	5,937	5,937	101,309	123,303
Construction Costs	52,783,247	168,380	168,380	168,380	168,380	1,986,342	1,927,218
Statutory Fees	3,670,168	-	-	-	-	6,471	6,471
Project Contingency (Reserve)	1,214,802	12,204	13,204	3,378	3,378	33,398	40,349
Land Holding Costs	864,484	-	-	-	-	-	-
Pre-Sale Commissions	447,800	37,325	37,325	37,325	37,325	37,325	37,325
Financing Costs (net Fees)	600,000	-	-	-	-	-	-
GDT Returns (Lump Sums)	(7,177,647)	(69,845)	(67,501)	(12,388)	(12,389)	(159,399)	(194,109)
TOTAL COSTS	74,603,364	584,001	636,000	166,123	166,123	1,566,701	1,524,812
TOTAL NET CASH (before Interest)	23,189,293	(569,167)	(735,305)	(261,532)	(261,561)	(1,812,013)	(1,949,856)
Construction Cash Flow	(29,206,158)	(27,026,483)	(27,209,950)	(27,544,558)	(28,140,569)	(28,110,234)	-
Financing							
Developer's Equity							
Minor Adjustments (Profit + Resery -)	-	-	-	-	-	-	-
Injection	10,000,000	-	-	-	-	-	-
Equity Rollover	33,298,896	-	-	-	-	-	-
Less Profit Share	-	-	-	-	-	-	-
Equity Balance	23,298,896	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Project Cash Flow	23,298,896	-	-	-	-	-	-
Surplus Cash Injection	38,882,653	-	-	-	-	-	-
Cash Reserve Drawdown	(38,882,653)	-	-	-	-	-	-
Surplus Cash Balance	-	-	-	-	-	-	-
Senior Loan - Lender Name							
Drawdown	(84,933,070)	(89,187)	(735,305)	(261,532)	(261,561)	(1,812,013)	(1,949,856)
Loan Interest Rate (Fixed)	-	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Interest Charged	(4,890,207)	(67,889)	(72,169)	(77,206)	(75,323)	(81,454)	(82,038)
Application and Loan Fees	-	-	-	-	-	-	-
Interest Paid by Equity	69,833,277	-	-	-	-	-	-
Loan Repayment	4,890,207	-	-	-	-	-	-
Interest and Fees	64,933,070	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-
Loan Balance	-	(11,545,479)	(12,362,842)	(12,891,691)	(13,032,964)	(14,726,031)	(16,768,023)
% of Land Purchase Price	-	88.57%	83.96%	81.39%	79.67%	73.62%	62.07%
% of Land Purchase Price	-	70.56%	75.96%	76.79%	78.43%	88.52%	100.89%
Total Debt to Debt Ratio	-	88.57%	83.96%	81.39%	79.67%	73.62%	62.07%
Total Debt Interest Coverage Ratio	-	14.92	(0.22)	(1.34)	(1.23)	(1.22)	(0.19)
Total Debt Service Ratio	-	1.05	(11,545,479)	(12,362,842)	(12,891,691)	(13,032,964)	(14,726,031)
% of Land Purchase Price	-	70.56%	75.96%	76.79%	78.43%	88.52%	100.89%
Net Cash Flow (after Interest)	(607,176)	(807,484)	(336,730)	(340,884)	(1,853,456)	(2,241,861)	-
Committed Cash Flow**	23,298,896	(21,545,479)	(22,362,842)	(22,891,691)	(23,032,964)	(24,726,031)	(26,768,023)

Preferences

Estate Master DF Lite Preferences

General: per annum Nominal

Calculations: IRR and NPV Calculation (Includes financing costs but excludes interest)

Project Costs: Development Margin Calculations (on total development costs (inc selling costs))

Taxation: Gross or Net Profit Performance (Based on Net Development Profit (After Profit Share))

Buttons: Ok, Cancel, Reset

System Requirements

- Intel Core Duo (3GHz) or Quad (2.4GHz) processor (or equivalent) with 2Gb RAM.*
 - Microsoft Windows Vista SP2 or Server 2008, or later. (Apple Mac requires Virtual PC software to run EstateMaster).
 - Microsoft .Net Framework 4 or later.
- * Recommended minimum hardware specifications.

