



**Kelly Mill Springs**  
**Projected Res3 Pro Forma @ 2.5 Lots per Acre**  
**(Sewer Facility on Adjoining Property)**

**Res3**      Yielding 2.5 lots per acre x 25.84 acres = 64 home lots

20% Green Space            (5.16 acres)  
5% Amenities                (1.29 acres)  
+ 10% Right of Ways        (2.58 acres)  
= 65% Buildable Acreage    (16.81 acres)

1 Acre = 43,560<sup>2</sup>' x 65% = 28,314<sup>2</sup>' Buildable  
28,314<sup>2</sup>' ÷ 2.5 = 11,325<sup>2</sup>' per Lot

**Potential Lot Size Combinations – Res3 - 11,325<sup>2</sup>' lots:**

80' x 141'  
85' x 133'  
90' x 125'  
95' x 119'

Price per Acre:		\$150,000
Raw Lot Price:		\$60,563
Projected Development Cost per Lot:		\$35,000
Total Cost per Developed Lot:		\$95,563
Developer Profit per Lot:		\$28,669
Developed Lot Price to Builder:		\$124,231
Potential Developer Profit:	64 Lots x \$28,669	\$1,834,816
Average Home Price:	\$124,231 x 4	\$496,924