



24/09/2013

Is it possible to develop residential projects in Brussels at affordable prices?

# About us

A joint venture by

**CBRE**



Our reason of existence

- A strong economic, social and demographic evolution in most of the large urban areas in Belgium
- Many development opportunities for which a large number of developers lack the financial means.

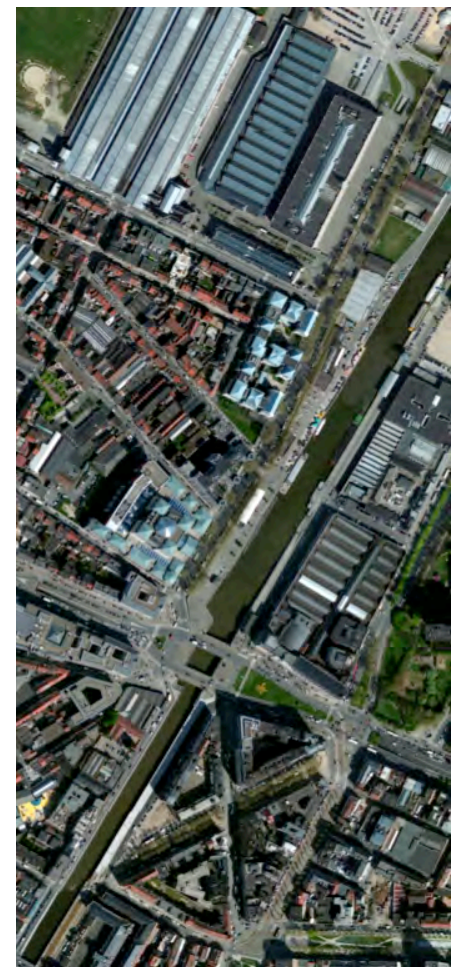
**We hope to help develop 1,500 housing units**



# Case-Study

## Costs

	Size	Price/m <sup>2</sup>	Price
<b>ACQUISITION + COSTS</b>	9,000 m <sup>2</sup>	250+23 EUR/m <sup>2</sup>	2,452,500 €
<b>CONSTRUCTION COSTS</b>		1,243 €/m <sup>2</sup>	11,187,500 €
Construction Apartments	9,000 m <sup>2</sup>	1,000 €/m <sup>2</sup>	
Construction Terraces and Balconies	450 m <sup>2</sup>	450 €/m <sup>2</sup>	
Construction Underground Levels	3,500 m <sup>2</sup>	550 €/m <sup>2</sup>	
Gardens	1,500 m <sup>2</sup>	40 €/m <sup>2</sup>	
<b>PROFESSIONAL FEES</b>	-	182 €/m <sup>2</sup>	1,636,800 €
Geometer, Architect, Stability engineer, Special Technics Engineer, Safety Coordination, Technical Control, Certification/PEB, Landscape architect, Engineer for Roads, Sewage studies, ...			
<b>OTHER SERVICES/COSTS</b>	-	47 €/m <sup>2</sup>	427,338 €
Building Permit and Copy Costs, Tax on Building permit, Fire tax, TRC, Insurance, Gaurantee "Marchand de biens" , Breyne Law, Due Dilligence cost, Ruling, Tax Related Costs, SPV Related Costs, Lawyer, ...			
<b>SALES FEES</b>	-	3% (66 €/m <sup>2</sup> )	594,600 €
<b>FINANCIAL CHARGES</b>	-	-	353,343 €
<b>TOTAL COST</b>	<b>9,000 m<sup>2</sup></b>	<b>1,850 €/m<sup>2</sup></b>	<b>16,652,081 €</b>



# Case-Study

## Revenues - Costs

	Size	Price/m <sup>2</sup>	Margin
Apartments	100 units (8,100 m <sup>2</sup> )	2,200 €/m <sup>2</sup>	
Parking spaces	100 units	17,500 €/unit	
Cellars	100 units	2,500 €/unit	
Total sales value	9,000 m <sup>2</sup>	2,202 €/m <sup>2</sup>	
Total development costs		1,850 €/m <sup>2</sup>	
Gross profits on costs		352 €/m <sup>2</sup>	15.98%



# Charges d'Urbanisme

## Revenues - Costs

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Total sales value	9,000 m <sup>2</sup>	2,202 €/m <sup>2</sup>	
Total development costs		1,850 €/m <sup>2</sup>	
Gross profits on costs		352 €/m <sup>2</sup>	15.98%
Charges urbanisme	9,000 m <sup>2</sup>	50 €/m <sup>2</sup>	
Total sales value		2,202 €/m <sup>2</sup>	
Total development costs		1,900 €/m <sup>2</sup>	
GROSS PROFIT on costs		302 €/m <sup>2</sup>	13.71%

