



PRIMROSE PARK

by 12th Man Builders

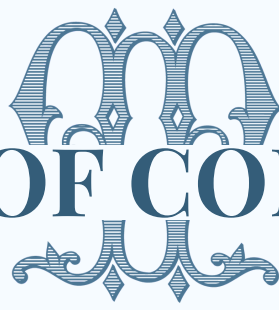


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EXECUTIVE SUMMARY

Market Analysis

12th Man Builders has a unique development opportunity to present to you in Summerlin, Nevada. Primrose Park will be built within parcels K and L, in which there are 48.84 +/- acres of land to be developed, with a total purchase price of \$55 million. The parcel is laid on the northwest side of Grand Park Boulevard, south of Fox Hill Drive, and southwest of Park Drift Trail. The development of Primrose Park backs up to beautiful Grand Park, where our residents can enjoy the natural beauty of Summerlin while also being in close proximity to downtown Las Vegas.

Product Development

Primrose Park offers a variety of homes for those looking to move to Summerlin, Nevada. The homes we are offering all have three facade options and span from around 2,100 SF to 3,600 SF within our two collections, Sonata and Symphony. Our homes offer two different styles: Farmhouse and Desert style homes. At 12th Man Builders, we recognize that volume home neighborhoods have a reputation for all homes to look alike; therefore, we have added different styles within the development to create the feel of a luxurious, custom subdivision feel.

Land Development

We propose that the development of Primrose Park begins in July 2024. This development will contain two phases within parcels K and L with a unique single-family design. The first phase will have 43 homes—42 65' homes and 1 50' to develop the model home park. The second phase will commence at the same time as phase one and contains 125 homes. The proposed land plan is single-loaded because the development of Primrose Park is a higher-end neighborhood. Single-loaded lots offer a higher level of luxury not seen in surrounding communities. Throughout our development, we have included landscaping space, 1.7 miles of sidewalk, access to Grand Park, and a turfed dog park for residents with pets.

Sustainability

Primrose Park offers two opportunities for sustainability—homes with solar panels and without. In our development, we achieved a HERS rating of 85—offering features like smart energy efficient thermostats, double paned windows, and more.

Project Management

With our project management section, we are offering strategic staffing models and an efficient management system that will ensure we stay on schedule and on budget. Additionally, we have created a sales team breakdown that will ensure the efficient sale of our homes to keep up with the targeted absorption rate.

Construction Management

In our construction management approach, we have a cost projection of \$149,942,000,000. We have a thorough economic model that shows housing estimates, fees, and costs to develop. We have also included a detailed CPM schedule that shows the timeline of each stage of our project.

Financials and Risk Analysis

Within our Financial and Risk Analysis Section, we offer important information about our developments financial projections and a few scenarios to explore different outcomes for our development. We have a projected profit \$40,566,000 of and an IRR of 19.19%.

12th Man Builders Welcomes you to



MEET OUR TEAM



Addison Thompson
Division President



Ryan Layman
VP Construction
Management



Melissa Ayala
VP of Sustainable
Building



Elizabeth Addicks
VP of Marketing



Samuel Maffett
VP of Project
Management



Joshua Moore
Director of Design



Gipbram Galeno
Data Analyst



Georgina Rodriguez
Market Specialist



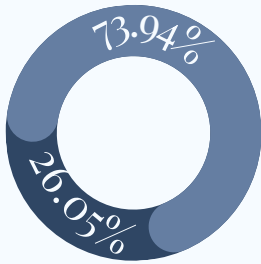
Learn more
about our team
here!



SUMMERLIN OVERVIEW

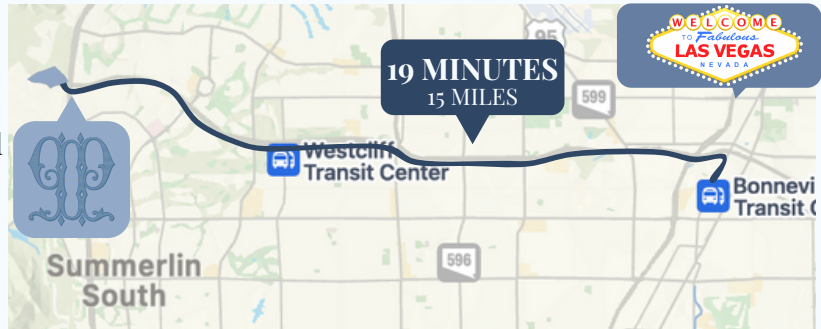
The community of West Summerlin in Las Vegas, Nevada, is home to around 47,000 individuals. This neighborhood is located in unincorporated Clark County in the Las Vegas Valley. Within parcels K and L, there are 48.84 plus or minus acres of land to be developed, with a purchase cost of \$55 million. The parcel is laid on the northwest side of Grand Park Boulevard, south of Fox Hill Drive, and southwest of Park Drift Trail.

The community of Summerlin West lies around 3,500 feet above sea level. It is home to over 200 miles of trails, 26 schools, over 30 parks and community centers, and so much more. We are so excited to welcome you as a partner in developing this wonderful area.



West Summerlin has a makeup of 12,741 households within the area. The makeup of these households is predominantly executives: two-person households with dual income. A total of **73.94% of households** are without children, and **26.05% of households** have children. The median household income is around \$132,952 annually, and the median age of individuals in this area is 39 years old.

This community is only 19 minutes to downtown Las Vegas and the Las Vegas Strip. Included in this area are many amenities and attractions. Las Vegas is known for its nightlife, world-class restaurants, casinos, and elaborate tourist attractions. The proximity to the Las Vegas Strip offers college and high-school-educated individuals endless job opportunities.



Strengths

- Large urban amenities with small town feel
- 5.3% unemployment rate
- Large workforce
- Comparative affordability to other neighborhoods
- Only 19 minutes to Las Vegas Strip

Weaknesses

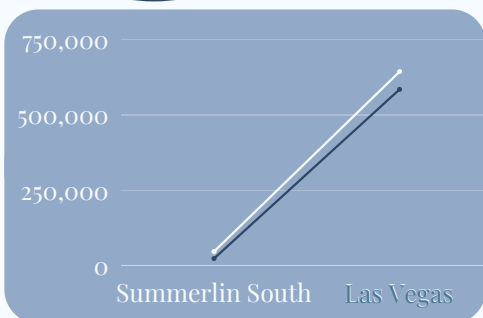
- Job growth mainly in lower paid jobs
- Few public transportation options
- Lower access to healthcare and doctoral options

Opportunities

- Close proximity to West Coast markets
- Growing electric vehicle resources
- Increasing work from home jobs for high wage workers
- New manufacturing job opportunities
- Conferences and Trade Show Hub
- Hospital District

Threats

- Sin City Reputation
- Overdependence on Tourism
- Disconnect between housing market and housing needs
- Overuse of federal funding






In the SWOT analysis, we can see that the strengths of this development strongly outweigh the weaknesses. Summerlin is considered one of the five top best-selling communities in the United States. From 2010 to 2020, the population in Summerlin has almost doubled. Additionally, the population of Las Vegas as a whole has grown by around 18%. This creates a population that is not supported by the current housing market, forcing individuals to move out around the city in areas such as Summerlin West and Summerlin South.

EMPLOYERS & AMENITIES



The target market that Primrose Park is catering to is two groups. Executives: These are couples who are career-driven and have very active lifestyles. In addition to this, we have active adults. These are empty nesters and older couples who are working but also have active lifestyles. These two groups are looking for amenities that are close and convenient. The Summerlin area has many employers that are close without a long commute, and shown below are the many local grocers, drug stores, auto groups, hospitals, golf courses, hotels, and so much more. The amenities and attractors that surround our development are driving factors in our target market. In addition to these amenities that are offered in the Summerlin area, there are also nationally recognized schools. Our development, Primrose Park, is districted to Billy and Rosemary Vassiliadis Elementary School, Sig Rogich Middle School, and Palo Verde High School. In addition to these public schools, there are many private schools offering education to Summerlin residents as well.



 <ul style="list-style-type: none"> • Ranked #4 in Nevada • 1,071 students • 19:1 Student to teacher ratio • Hosts grades K-5th 	 <ul style="list-style-type: none"> • #9 in Nevada • 1,567 students • 29:1 Student to teacher ratio • Hosts grades 6-8 	 <ul style="list-style-type: none"> • #28 in Nevada • 3,082 students • 30:1 Student to teacher ratio • Hosts grades 9-12 	<h3>HIGHER EDUCATION</h3> <ul style="list-style-type: none"> • University of Phoenix • chamberlain College • Roseman University • College of Southern Nevada • West Career & Technical Academy • Northwest Career College
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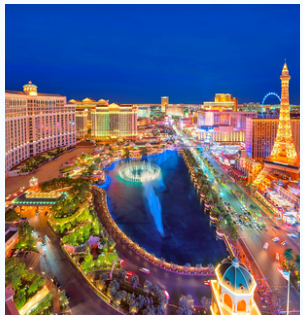
With access to over 230 public parks, over 200 miles of trails, Las Vegas Ball Park, Downtown Summerlin shopping center, and close proximity to Grand Park, Primrose Park is tucked into the perfect corner of Nevada, offering the quietness and adventure of a rural lifestyle with quick access to urban luxury. In addition to the amenities accessible throughout the community locally, there are many amenities available a short drive away. Downtown Las Vegas is 20 minutes away, which offers a plethora of activities, restaurants, nightlife, attractions, museums, and so much more. By strategically positioning the development directly next to a large city filled with activity, we offer luxury in line with living in an urban area but with the quietness of a suburb.



Las Vegas Ball Park
4.7 Miles



Grand Park
0 Miles



Las Vegas Strip
19 Miles



Las Vegas Ball Park
4.7 Miles

HOUSING & JOB MARKET

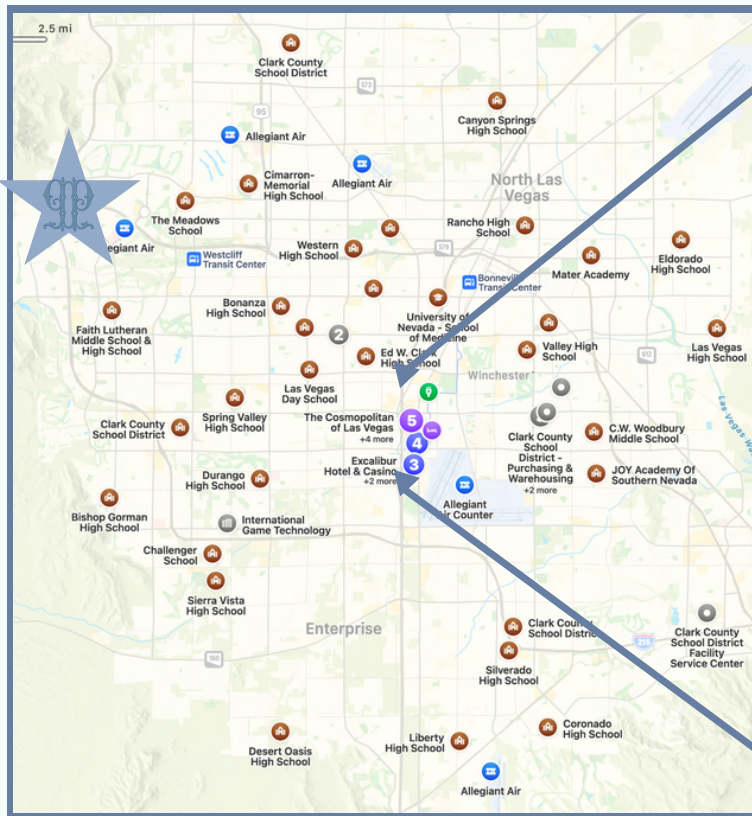


LABOR STATISTICS

The largest employment sector in the area is the leisure and hospitality industry, which accounts for about 26.77% of the total working population. The second-largest sector in the area is the trade, transportation, and utilities sector, which accounts for about 18.38% of the total workforce. The third largest industry is the professional and business services sector, accounting for roughly 15.29%.

Las Vegas metro area employment (number in thousands)	Jul. 2023	Change from Jul. 2022 to Jul. 2023	
		Number	Percent
Total nonfarm	1,127.0	48.9	4.5
Mining and logging	0.4	0.0	0.0
Construction	81.4	4.2	5.4
Manufacturing	30.4	1.3	4.5
Trade, transportation, and utilities	207.1	1.6	0.8
Information	13.7	0.9	7.0
Financial activities	59.0	0.1	0.2
Professional and business services	172.3	12.1	7.6
Education and health services	122.8	7.0	6.0
Leisure and hospitality	301.7	17.9	6.3
Other services	32.8	-0.2	-0.6
Government	105.4	4.0	3.9

Source: U.S. BLS, Current Employment Statistics.



Not only are there job opportunities in the outskirts of Las Vegas, but there are also over 30 hotels on the Las Vegas Strip, offering countless employment opportunities to those not only in the hospitality realm but also in other trades. These hotels, restaurants, and tourist attractions ensure that there is a steady supply of available jobs for those looking to buy within our community, Primrose Park.

HOUSING MARKET



Overall, in the Summerlin Area, annual starts have been on a steady rise since Q4. Because fixed mortgage rates are directly tied to the 10-year treasury, we see the mortgage rates have been steadily dropping since their peak in October of 2023. As of Q2, there are a little under 9,000 home starts in the Summerlin Area.

People are moving to Summerlin because they are looking for somewhere quiet. Many of the people who are moving here are working remote jobs, meaning that there are offices and extra bedrooms needed within homes to create a comfortable and functional workspace for at-home workers.

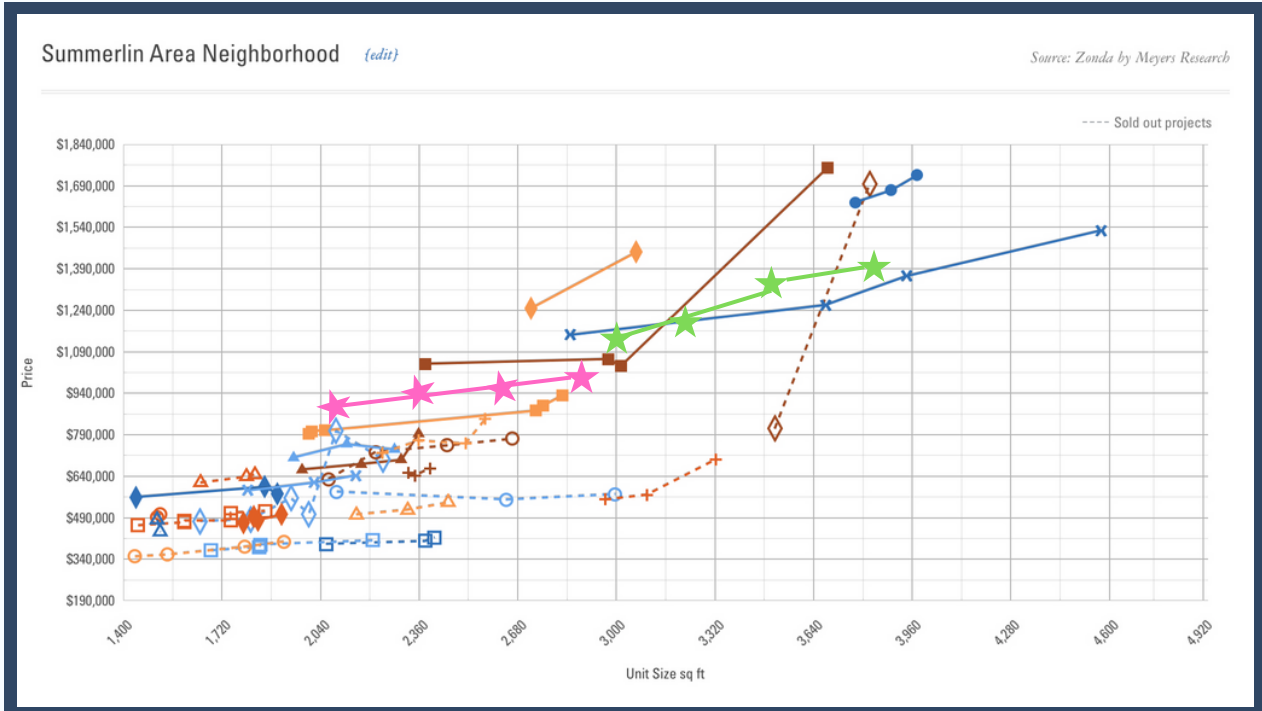
Summerlin Basic Metrics	
Occupied Housing Units	12,445
Vacant Housing Units	1,043
Homeowner Vacancy Rate	2.1%
Renter Vacancy Rate	6.9%



Right now in the Summerlin area, there are 11,384 vacant developed lots. Although this is a weakness in the current economic climate, we are expecting a large influx of home buyers coming to this area. In order to keep up with the demand and falling interest rates

Summerlin Neighborhood Comparison				
Name	Type	Median Sales Price	Average SqFt.	Average Price Per SqFt.
Summerlin/Arches	Single Fam. Home	1,681,323	3,881	\$432
Kings Canyon	Single Fam. Home	1,063,983	2,789	\$385
Overlook	Single Fam. Home	1,350,552	2,893	\$466
Acadia Ridge	Single Fam. Home	850,328	2,398	\$359
Thrive	Single Fam. Home	584,656	1,684	\$347
Primrose Park	Single Fam. Home	1,611,480	2,889	\$393

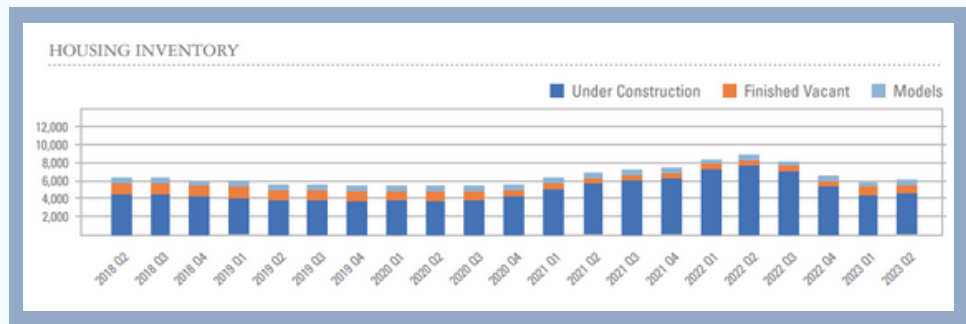
There are currently 8 active builders spanning 18 different projects that are competing for business in the West Summerlin area. The chart below shows the comparison of each of the competitors that 12th Man Builders will face in the Summerlin West area. The bright pink and green stars are where our development lands in price point among our competitors.



★ Sonata Collection ★ Symphony Collection

Ranking	Builder	# of YTD New Home Sales (719)	% New Home Sales Market Share	# of Active Projects (18)	Average List Price	Average Sales Rate
1	Lennar	164	22.81%	3	\$878,990	3.68
2	Taylor Morrison	158	21.97%	2	\$701,275	4.58
3	TRI Pointe Homes	112	15.58%	4	\$951,217	3.6
4	Woodside Homes	95	13.21%	3	\$624,486	3.66
5	KB Home	68	9.46%	1	\$527,323	6.14
6	Pulte Homes	65	9.04%	2	\$972,115	3.39
7	Toll Brothers	38	5.29%	2	\$732,162	2.83
8	Richmond American Homes	19	2.64%	1	\$541,783	2.05

As of July 2023, the housing inventory has around 4,500 units under construction, and very few that are vacant. Because the population in this area has almost doubled, and we are looking to fill a need that we are expecting to come to Summerlin. Many individuals are moving to this area, and the current inventory will not be able to keep up with this demand.



Primrose Park
12th Man Builders

Home About Products Other Meet the Team Schedule a Tour

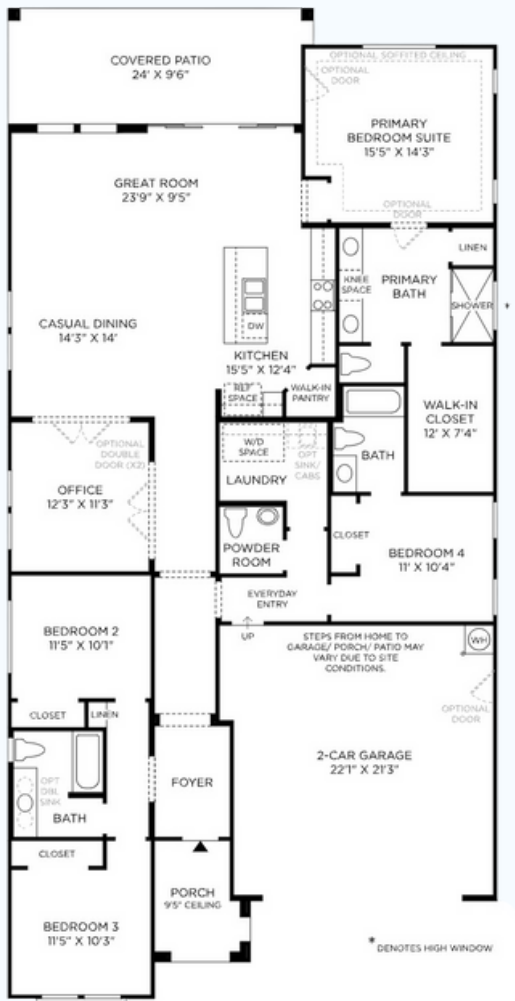


Our Products



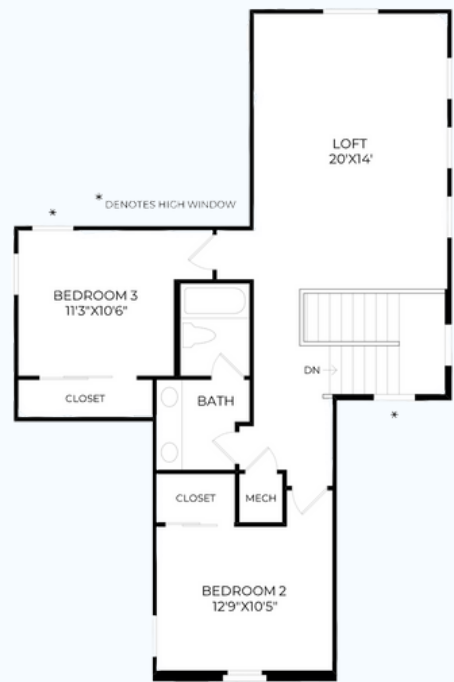
Scan here to see our website 

THE SONATA COLLECTION



- 2,156 SF
- 2 Car Garage
- 4 Bedrooms
- 3.5 Bathrooms
- Open Concept
- **Sales Price: \$883,990**

THE SONATA COLLECTION

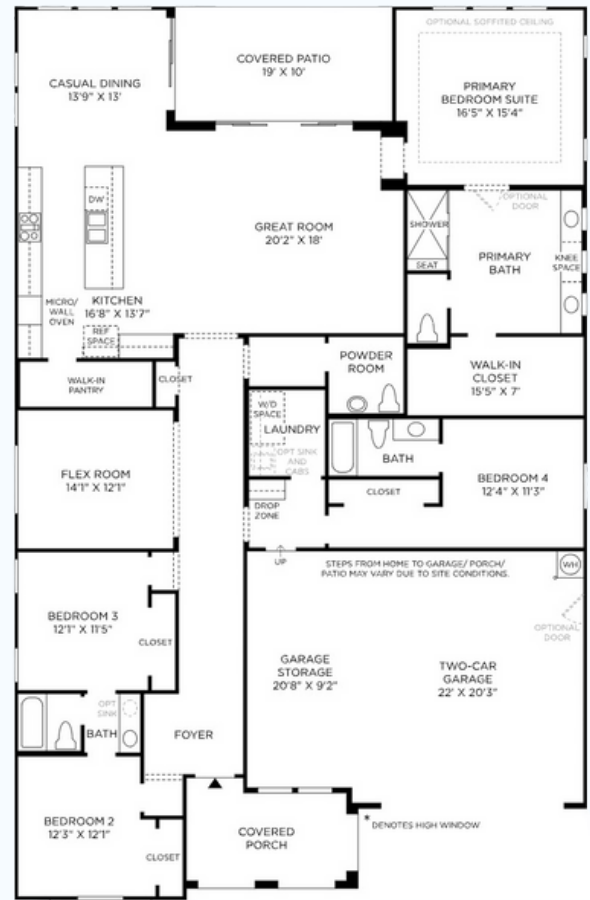


- 2,566 SF
- 2 Car Garage
- 3 Bedrooms
- 2.5 Bathrooms
- Large Kitchen
- Sales Price \$987,990

THE SONATA COLLECTION



- 2,749SF
- 3 Car Garage
- 3 Bedrooms
- 2.5 Bathrooms
- Unique Gathering Area
- Sales Price \$1,017,990



THE SYMPHONY COLLECTION



Legato

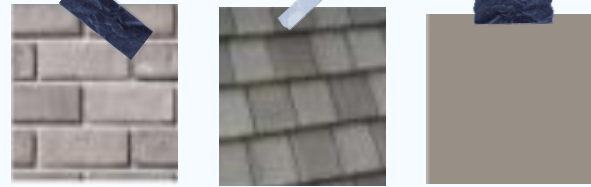
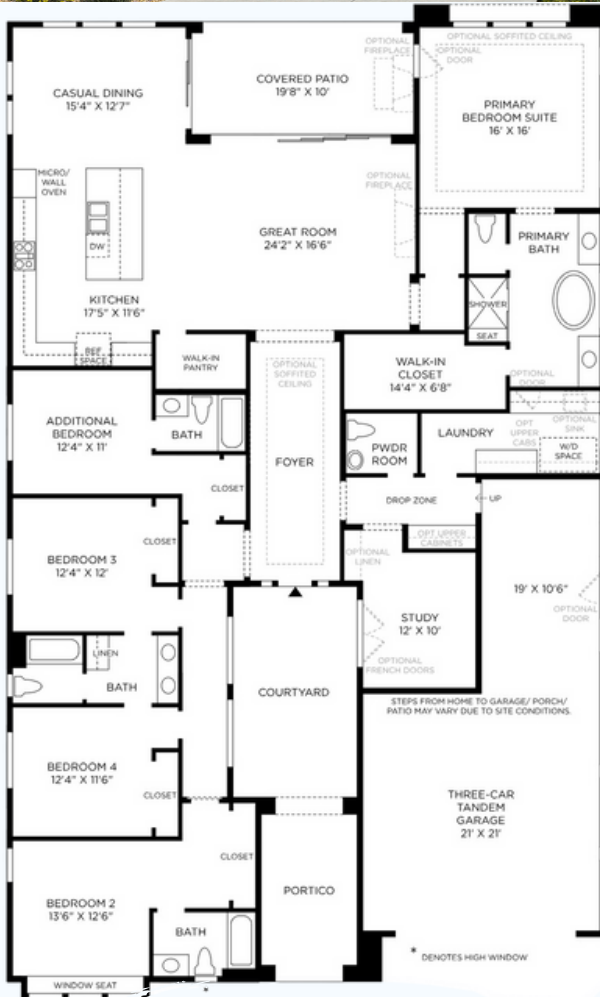


- 2, 897 SF
- 2 Car Garage
- 3 Bedrooms
- 2.5 Bathrooms
- Two-Story Great Room
- **Sales Price: \$1,187,990**



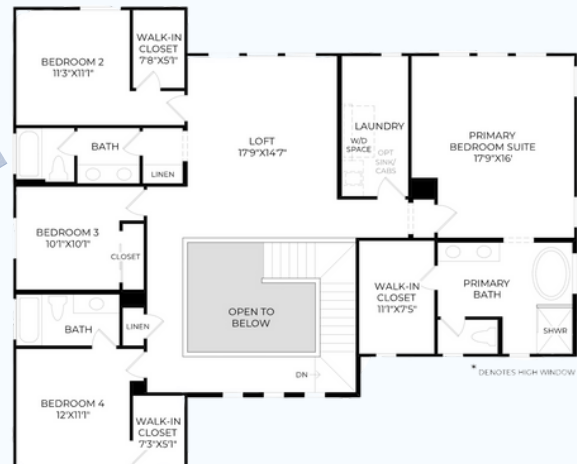
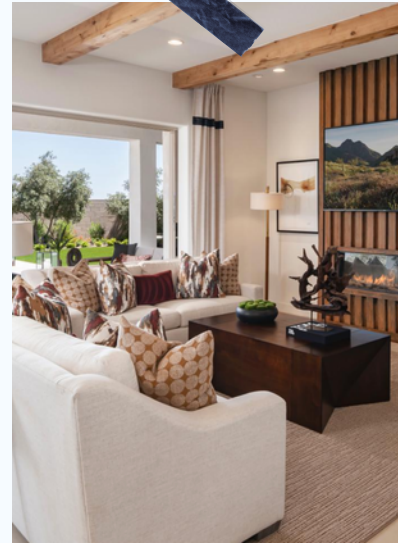
THE SYMPHONY COLLECTION

Pianissimo

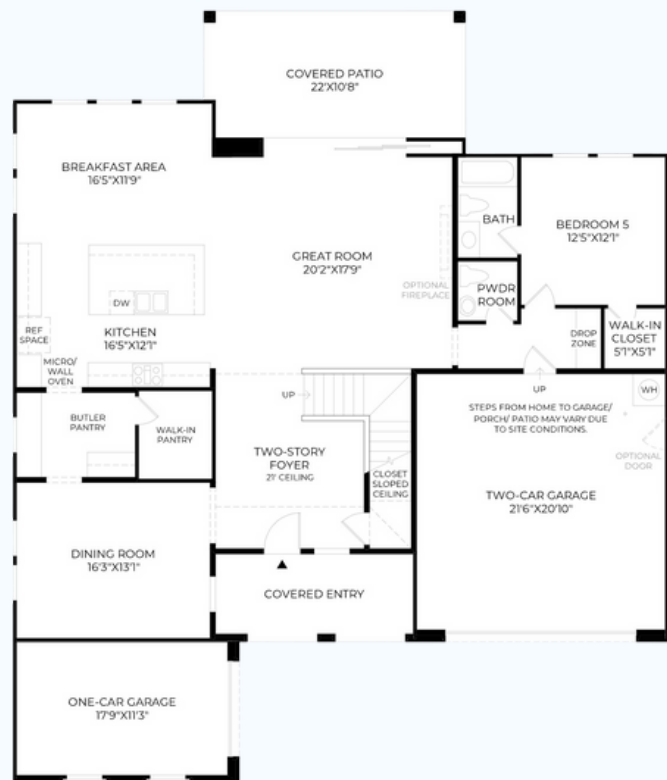


- 3,199 SF
- 3 Car Garage
- 5 Bedrooms
- 4.5 Bathrooms
- Courtyard entrance
- Sales Price: \$1,282,990

THE SYMPHONY COLLECTION



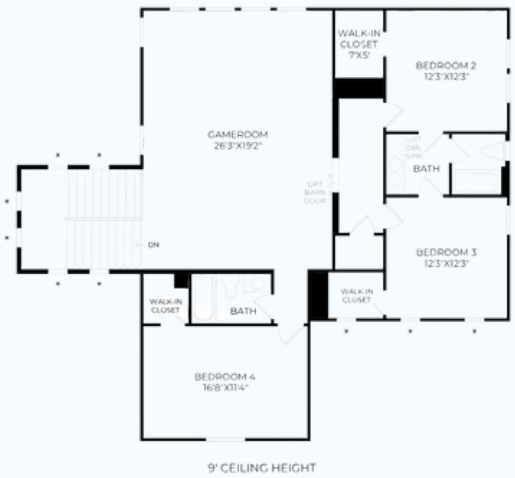
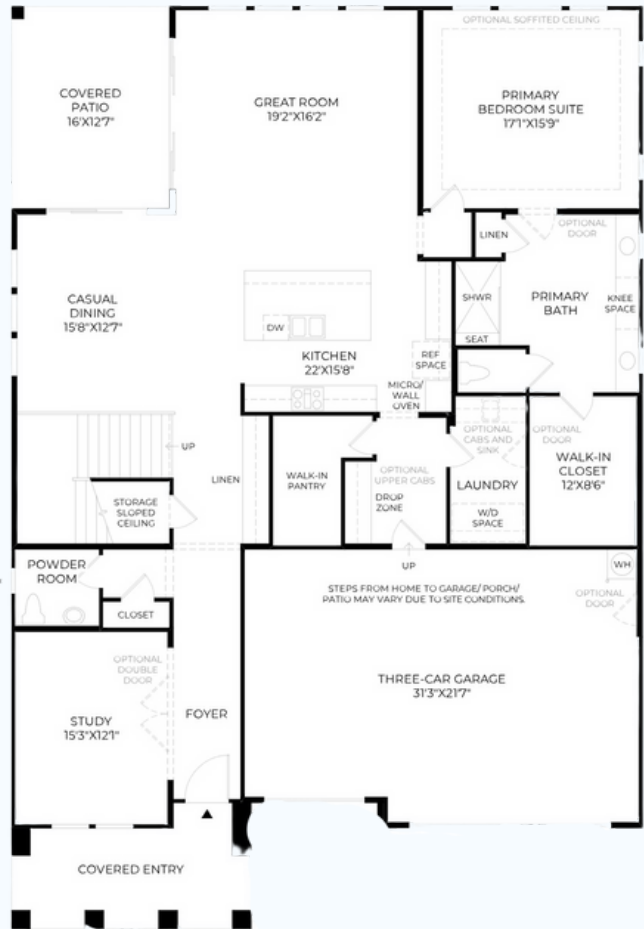
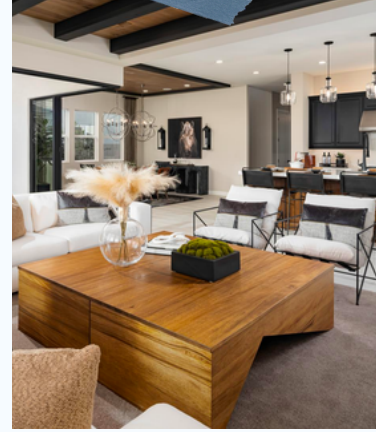
- 3,494 SF
- 3 Car Tandem Garage
- 5 Bedrooms
- 4.5 Bathrooms
- Luxury Outdoor Living
- Sales Price \$1,365,990



THE SYMPHONY COLLECTION



Fortissimo



- 3,654 SF
- 3 Car Garage
- 5 Bedrooms
- 3.5 Bathrooms
- Large Family Room
- Sales Price \$1,388,990

PRODUCT COMPARISON & 3RD FACADE



NAME	SIZE	PRODUCT	PRICE
Doloroso	2,156 SF 4 BD / 3.5 BTH		\$883,990
Staccato	2,298 SF 3 BD / 3.5 BTH		\$942,990
Marcato	2,566 SF 3 BD / 2.5 BTH		\$987,990
Tenuto	2,749 SF 3 BD / 2.5 BTH		\$1,017,990
Legato	2,897 SF 3 BD / 3.5 BTH		\$1,187,990
Pianissimo	3,199 SF 5 BD / 4.5 BTH		\$1,282,990
Crescendo	3,494 SF 5 BD / 4.5 BTH		\$1,365,990
Fortissimo	3,654 SF 5 BD / 3.5 BTH		\$1,388,990



 *Visit Our Website*

We offer three facades, which you can take a closer look at virtual walkthroughs, and extended interior and exterior pictures. Additionally, you can book an appointment with a specialist to see your dream home in person!

OPTIONS AND UPGRADES



Standard Features:

Exterior:

- Double-Pane Energy Efficient Windows
- Xeriscape Landscaping with drip-irrigation system
- Automatic exterior lighting
- Smart Home Locks

Interior:

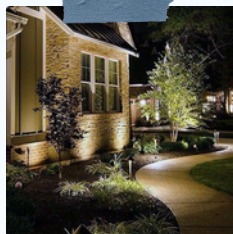
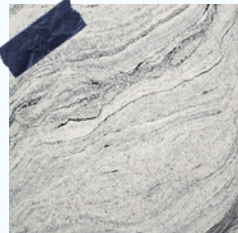
- Minimum 9' Ceilings
- Smart Home Thermostat
- LED lighting system with dimmers
- Water Softener
- Tankless Water Heater
- Standard Shutters
- Hallmark Engineered Hardwood Floors

Insulation:

- Closed cell high efficiency spray foam insulation in exterior walls and attic

Kitchen, Bath and Appliances:

- GE Smart Appliance Package
- Energy Star Appliances
- Kohler Plumbing Fixtures
- Maytag Washer/Dryer
- Granite countertops



Upgrade Packages:

Exterior:

• Landscape Package:

- LED Landscape Lighting
- Smart Sprinkler Controller
- Increased Plantings and Design

• Outdoor Entertainment Package:

- Outdoor Stone Fireplace with TV hookup
- Outdoor Kitchen with Granite Counters
- Alfresco Built-in Grill
- Counter-height Fridge
- Built-in Trash & Storage
- Automatic Roller Shades
- Sonos Speakers
- Ceiling Fans

Interior:

• Smart Home / Automation / Security Package:

- Crestron Smart Home System
- Sonos whole-home audio
- Ring Security package with Video Doorbell Elite & Outdoor Cameras

• Primary Suite Upgrade Package:

- Upgraded light fixtures
- Quartz countertops
- Upgraded carpet options
- Surround sound

Kitchen, Bath and Appliances:

• Upgraded Kitchen Package:

- Subzero / Wolf Appliances
- Quartz Countertops
- Premium Finishes
- Kohler Touchless Smart Faucet
- Second Dishwasher
- Premium Hardware
- Accent Lighting

• Upgraded Bathroom Package

- Quartz Countertops
- Larger Mirror
- Accent Lighting
- Premium Finishes
- Premium Hardware
- Premium Lighting

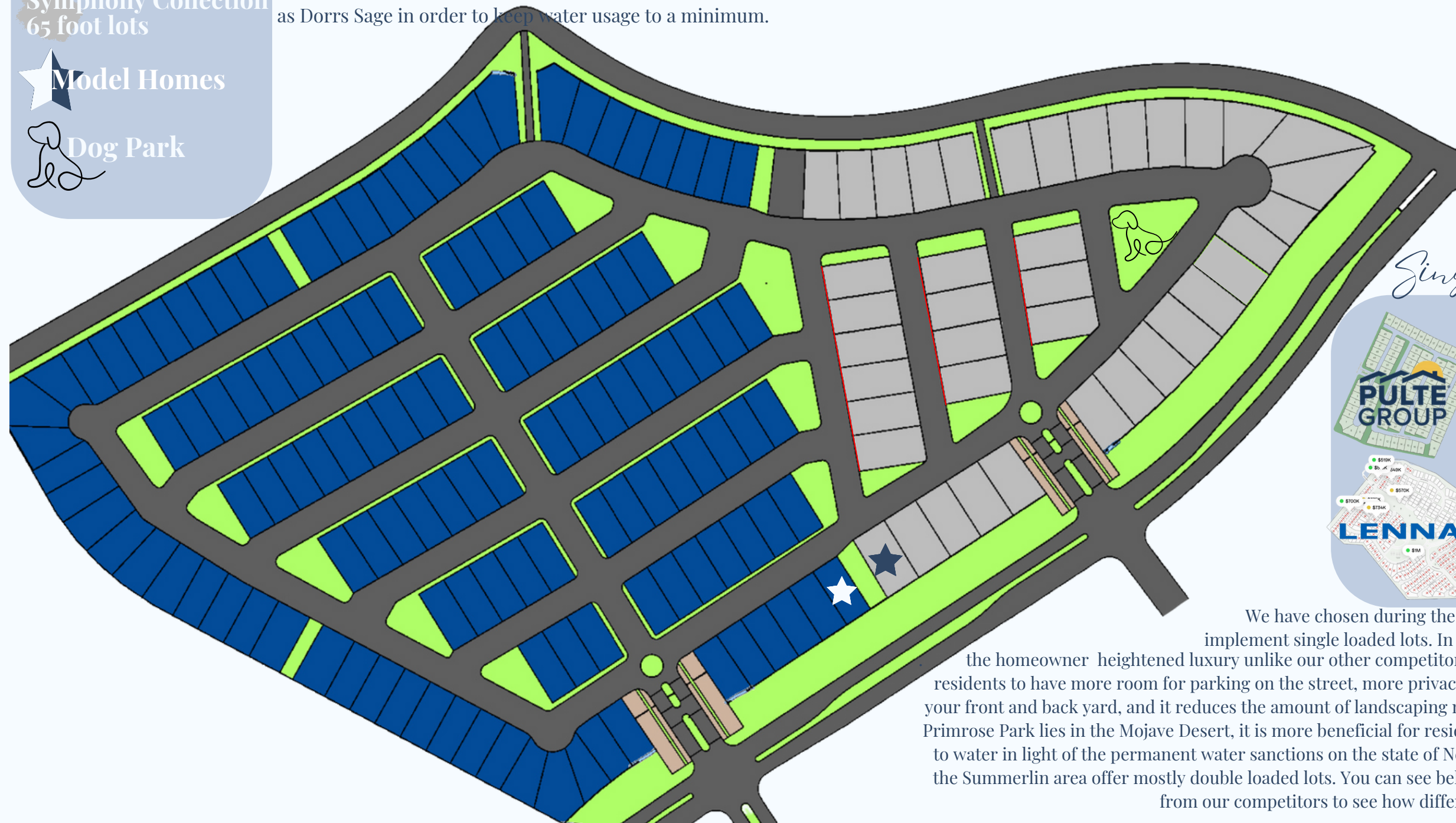
LAND PLAN DESIGN



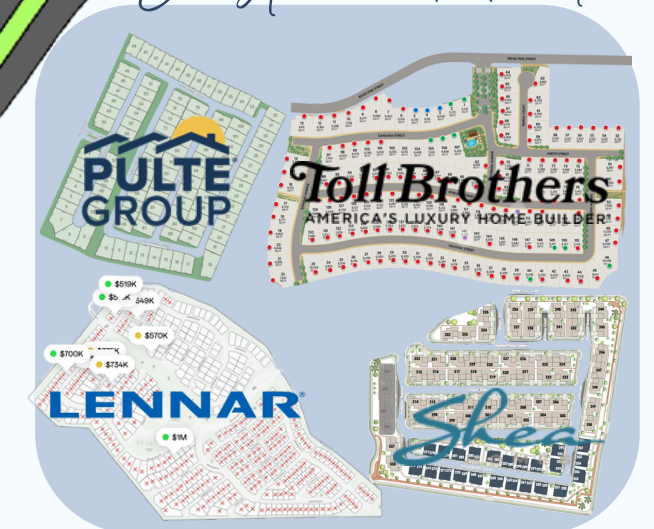
Legend

- Sonata Collection
50 foot lots
- Symphony Collection
65 foot lots
- Model Homes
- Dog Park

The two parcels that make up Primrose Park, K & L make up for a total of 48.84 +/- acres of land. Within these two parcels we will be developing a total of 42 65' or Symphony Collection homes and 126 50'- or Sonata Collection homes. This makes a total of 168 homes on the acreage purchased. Per Criteria Plan V25 KL, the water, sewer, and master traffic study notes that Parcel K and L combined can withhold a total of 168 units. Therefore we are making full use of this land by maxing out the number of allows allowed on each parcel. Within this platting, we will have a dog park on the plan east side of the plan as well as sidewalks along every road. Additionally we have input trails leading to Grand National Forest so our residents can enjoy the beautiful typography and landscape that Summerlin has to offer. We have two entrances both with the same design entry and two roundabouts featuring neighborhood signage and native vegetation such as Dorrs Sage in order to keep water usage to a minimum.



Single Loaded Lots



We have chosen during the design of our development to implement single loaded lots. In doing this, we are able to give the homeowner heightened luxury unlike our other competitors in this area. This allows our residents to have more room for parking on the street, more privacy without having neighbors in your front and back yard, and it reduces the amount of landscaping needed at each home. Because Primrose Park lies in the Mojave Desert, it is more beneficial for residents to have less landscaping to water in light of the permanent water sanctions on the state of Nevada. Most neighborhoods in the Summerlin area offer mostly double loaded lots. You can see below some neighborhood maps from our competitors to see how different our development truly is.

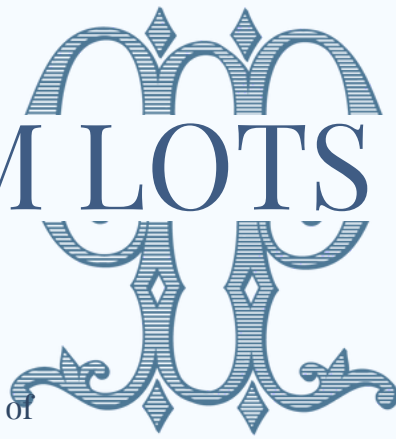
Phasing Plan

When designing our phasing plan, we have chosen to break up our construction into two parts. The phases will be broken up into two different product lines- Phase I will include all Sonata Collection homes with the exception of one Symphony Collection home. It will be built in phase one to begin showing both product lines as quickly as possible. Phase two includes the rest of the Symphony Collection homes. We want to ensure that the residents who are moving into our development are as unaffected by the ongoing construction as possible. That being said, we will use the entrance on the plans east side of the development as a dedicated construction entrance. This will keep the sections of our neighborhood where residents have already moved in unaffected by construction noise and debris. We have also chosen to develop our smaller homes first, the Sonata collection, because it has a higher absorption rate than the larger homes. Our priority is to fill the demand of the influx of eager homeowners.

PHASING & PREMIUM LOTS

Premium Lots

When choosing how to establish our development, we wanted to ensure that we provided the largest number of premium lots possible. Below are all of the premium lots and their classifications. It is important to note that unlike other production home neighborhoods, our homes do not back up to each other. In many production-style neighborhoods, having a private backyard is considered a premium classification- therefore making all of our homes premium. The classifications we have denoted are close proximity to a dog park, end lots, oversized lots, and knuckle lots. Some lots have two or more premium qualities- which we have denoted.



**PHASING PLAN
LEGEND**

- Phase I- 127 homes
- Phase II- 41 homes
- Model Home Park

Our model home park will feature one 65' home and one 50' home. In the green space between, we will develop a gravel lot for our prospective buyers to park while they view our home. After the sale of the model homes, it will become green space.

**PREMIUM LOT
LEGEND**

- Dog Park
- Corner Lots
- Oversized Lots
- Two or more premium qualities



Subdivision Entrance

Our subdivision entrance will feature a stone, metal, and stucco sign, as shown in the 3D rendering above. We will be featuring crushed granite gravel and a smattering of native vegetation or plants around the base of the sign. Because our neighborhood has two entrances—entrance style 1 and 2, we will have the same signage on both entrances.



Native Vegetation

Because the Mojave Desert does not support traditional grass, we will be using a combination of shrubs, ground plantings, and California Gold Gravel by Vista L throughout our neighborhood landscaping. To create color and texture throughout the project, we have included Dorrs Sage, Desert Marigold, Banana Yucca, and Desert Willow, to name a few. These plants were chosen because they require very little watering; therefore, we are able to nurture them while still staying in compliance with the water conservation laws put in place in The Valley.

Roundabout Design

We have created a model of what our roundabout will look like as it welcomes you into the neighborhood. It will include the native vegetation like above to create a welcoming feel as residents, guests, and potential buyers enter our neighborhood.





SUSTAINABILITY ANALYSIS

We have the responsibility to promote the health of our planet and our people.

Development

12th Man Builders will prioritize sustainability by incorporating eco-friendly solutions in the design, preparation, and development of the community. Our goal is to reduce environmental impacts through our practices. We are committed to creating a community that is sustainable for all of our residents to enjoy.

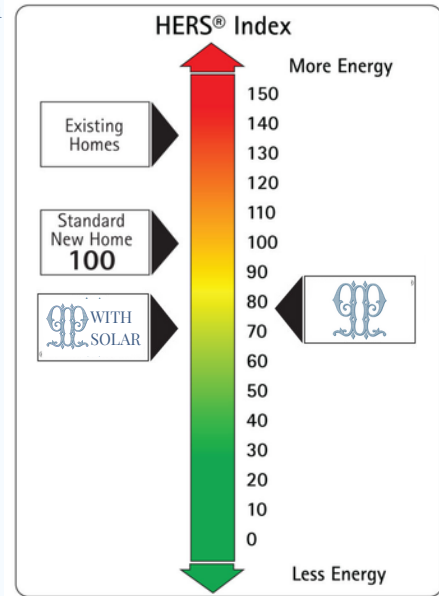
Energy-Efficient Home Design

Every house will have the option to get solar panels installed in their homes. Residents will enjoy benefits from installing this system such as:

- Reaping benefits of the electricity produced
- Entitled to tax credit or incentives.

When following the Energy Star guidelines the HERS (Home Energy Rating Score) rating on a new Energy Star home can be reduced to 79, compared to the standard home ranging in the 100s and existing older homes ranging around 145.

Combining this strategy with adding solar panels into the design, homes on average drop their energy rating by 6 points achieving at the lowest a 73 on the HERS scale. The state of Nevada has incentives such as the: *NV Energy Storage Incentive* which helps you pay for the purchase of a battery storage and the *Federal Solar Tax Credit* which can help qualified homeowners deduct up to 30% of the cost of their solar panel installation from their federal income taxes.



Sustainability through Construction Phases

Sustainability starts at the design and planning phases, but it does not end there. Our responsibility continues through all of the construction phases and beyond. As part of construction management, we make the commitment to execute sustainability goals through our process, which includes:

- Analyze on-site energy, lighting, and water conservation through all phases of construction.
- Comply with environmental-conscious material selections.
- Focus on indoor air quality practices during construction.
- Develop a waste management plan and have strict documentation practices.
- Train the subcontractors to meet the sustainability goals of the project.

Compliance and Sustainability Certifications

12th Man Builders stands by the standards of certifications such as LEED, ENERGY STAR, and local green building codes. This ensures that our development will meet the highest sustainability benchmark, demonstrating our dedication to an eco-friendly lifestyle.





Summary: CONSTRUCTION MANAGEMENT

The development of Primrose Park will cost an estimated 63.4 million dollars with an additional 1.6 million dollar contingency. The project will take a total of 49 months from the notice to proceed in February 2024, to final closing in March 2028. The development of Primrose Park is estimated to complete in just over four years.

Zoning

Following the city zoning ordinances and the Grand Park design criteria, Primrose Park is zoned for single-family, mid-density homes. Parcels K and L are similar with minor differences in entry, wall, and development edge conditions. Our development features 5-foot sidewalks, 20-foot setbacks, and landscaping that will thrive in Las Vegas's desert climate.

Estimate Overview

The estimate is broken down as follows:

- A land development estimate, made using precise quantity takeoff of the land plan.
- A sticks & bricks estimate which shows how much each home's construction will cost.
- The economic model for each of our collections, showing the net contribution of our homes.

Schedule Overview

Our development is presented as a CPM schedule, which derives from our month-to-month phasing schedule.

- There are two phases which represent each of our collections
- Each phase will develop in parallel
- The project starts with NTP on February 1, 2024
- The first home will be available in September 2025
- The last closing will occur in March 2028
- Total project duration of 49 months

Software Used for Construction Management



Microsoft Projects
Scheduling



Microsoft Excel
Estimating



Revu Bluebeam
Estimating &
Takeoff



Procore
Takeoff

UTILITY PLAN



Utilities Legend

- Manhole- 25 ea
- Sewer 6"-8,892 ft
- Sewer 8"-1,178 ft
- Water 8"-8,904 ft
- Water 12"-1,170 ft



Storm Sewer Legend

- Storm Sewer- 10,472 ft
- Storm Drain- 41 ea

LAND DEVELOPMENT COST



Work Type	Activity	Method/ Description	Total Unit Price	Unit	Quantity	Price Per Activity	
Land							
	Land Cost	Cost to Purchase Land	\$55,000,000.00	L.S.	1	\$55,000,000.00	
					Total Cost	\$55,000,000.00	
Fees							
	Total Planning Fees	Subdivision, Zoning, Applications, Permits, Misc.	\$13,180.00	LS	1	\$13,180.00	
	Sewer Connection Charge	Single Family Dwelling	\$428,736.00	LS	1	\$428,736.00	
					Total Cost	\$441,916.00	
Earthwork							
	Clearing	Site Clearing and Grubbing	\$1,227,390.00	LS	1	\$1,227,390.00	
	Cut/Fill	Cut and Fill for Roads and lots	\$4.58	C.Y.	22,684	\$138,522.38	
	Rough Grade	Rough Grading for Roads and Lots	\$10.56	C.Y.	30,245	\$319,387.85	
	Finish Grade	Finish Grade for Roads and Lots	\$4.20	S.Y.	51,322	\$215,551.51	
					Total Cost	\$1,900,851.74	
Infrastructure							
	Excavation	Excavation for Roads and Sidewalks	\$10.00	C.Y.	2,848	\$28,484.44	
	Fill	Sand Beds for Utility	\$1.30	C.Y.	1,424	\$1,851.49	
	Storm Sewer	24" Concrete Pipe	\$60.00	L.F.	10,325	\$619,500.00	
	Storm Sewer Inlets		\$4,000.00	EA	41	\$164,000.00	
	Sanitary Sewer	8" & 6" PVC	\$30.00	L.F.	10,070	\$302,100.00	
	Gas	2" SDR	\$2.10	L.F.	25,479	\$53,506.82	
	Underground Electric	Burial Cable, 2"PVC	\$5.00	L.F.	19,227	\$96,135.00	
	Water Main	12" PVC	\$52.00	L.F.	1,170	\$60,840.00	
	Domestic Water	8" PVC	\$28.00	L.F.	1,178	\$32,984.00	
	Backflow Preventor	Increase #, lower price, or make LS price	\$195.00	EA	168	\$32,760.00	
	Manhole	4' Manhole	\$5,200.00	EA	25	\$130,000.00	
					Total Cost	\$1,522,161.75	
Road Work							
	Subbase Prep	6" 3/4" of Stone	\$30.00	C.Y.	7,346	\$220,391.11	
	Lime Mix	Hydrated Lime Mix	\$12.66	S.Y.	40,071	\$507,300.27	
	Aggregate Base	4" Gravel Fill	\$35.43	C.Y.	40,071	\$157,746.61	
	Wearing	2" Top Coat	\$14.82	S.Y.	40,071	\$593,853.87	
	Sidewalks	6' Sidewalk	\$9.51	S.F.	20,608	\$195,982.08	
	ADA Ramps	30" ADA Ramps	\$2,632.00	EA	31	\$81,592.00	
					Total Cost	\$1,756,865.93	
Soil Erosion							
	Silt Fence	24" Install, Maintain, Remove	\$8.19	L.F.	4,500	\$36,855.00	
	Inlet Protection	Sand Bags at Storm Drains	\$90.00	EA	41	\$3,690.00	
					Total Cost	\$40,545.00	
Assemblies							
	Light Poles	20' Aluminium	\$5,000.00	EA	69	\$343,466.67	
	Fire Hydrants	3' Bright Red Painted	\$4,500.00	EA	34	\$154,560.00	
	Street Signs	Stop, Street limit, Yield, Crossing, and Posts	\$42,750.00	LS	1	\$42,750.00	
					Total Cost	\$540,776.67	
Miscellaneous							
	Mobilization	40' Trailer, Restrooms, Gated Area, Cooling Stations	\$167,890.00	LS	1	\$167,890.00	
	Construction Staking		\$30,490.00	LS	1	\$30,490.00	
	Street Marking	Crosswalk, Lanes, Stops	\$10,577.00	LS	1	\$10,577.00	
					Total Cost	\$208,957.00	
Engineering							
	Engineering			LS		\$849,452.17	
Amenities							
	Community Entrance	Type 1	\$140,000.00	EA	2	\$280,000.00	
	Dog Park	Fence and Dog Park Equipment	\$15,000.00	LS	1	\$15,000.00	
	Masonry	Village Wall	\$646,570.00	LS	1	\$646,570.00	
	View Fence	Iron View Fence	\$156,540.00	LS	1	\$156,540.00	
	Drinking Fountains	Elkay Outdoor Pedestal fountain with Pet Station	\$3,500.00	EA	3	\$10,500.00	
					Total Cost	\$1,108,610.00	
						Total Development cost	\$63,370,136.26
						Contingency	\$1,585,644.05
						Total Development budget	\$64,955,780.31

SONATA COLLECTION S&B



Doloroso			
Square Footage:	2156		Sonata
CATEGORY	COST PER CATEGORY		% of TOTAL
Foundation	\$	38,808.00	15%
Framing	\$	56,918.40	22%
Exterior Envelope	\$	64,680.00	25%
Mechanical	\$	12,936.00	5%
Roofing	\$	7,761.60	3%
Interiors	\$	38,808.00	15%
Insulation	\$	12,936.00	5%
Electrical	\$	10,348.80	4%
Specialties	\$	15,523.20	6%
TOTAL	\$	258,720.00	100%

Staccato			
Square Footage:	2298		Sonata
CATEGORY	COST PER CATEGORY		% of TOTAL
Foundation	\$	41,019.30	15%
Framing	\$	65,630.88	24%
Exterior Envelope	\$	65,630.88	24%
Mechanical	\$	19,142.34	7%
Roofing	\$	8,203.86	3%
Interiors	\$	41,019.30	15%
Insulation	\$	13,673.10	5%
Electrical	\$	8,203.86	3%
Specialties	\$	10,938.48	4%
TOTAL	\$	273,462.00	100%

Marcato			
Square Footage:	2566		Sonata
CATEGORY	COST PER CATEGORY		% of TOTAL
Foundation	\$	45,418.20	15%
Framing	\$	72,669.12	24%
Exterior Envelope	\$	69,641.24	23%
Mechanical	\$	27,250.92	9%
Roofing	\$	9,083.64	3%
Interiors	\$	48,446.08	16%
Insulation	\$	9,083.64	3%
Electrical	\$	9,083.64	3%
Specialties	\$	12,111.52	4%
TOTAL	\$	302,788.00	100%

Tenuto			
Square Footage:	2749		Sonata
CATEGORY	COST PER CATEGORY		% of TOTAL
Foundation	\$	48,244.95	15%
Framing	\$	90,057.24	28%
Exterior Envelope	\$	54,677.61	17%
Mechanical	\$	32,163.30	10%
Roofing	\$	9,648.99	3%
Interiors	\$	48,244.95	15%
Insulation	\$	6,432.66	2%
Electrical	\$	16,081.65	5%
Specialties	\$	16,081.65	5%
TOTAL	\$	321,633.00	100%

Sticks and Bricks Break Down				
Sonata				
	Plan	SF	Cost	Cost per SF
1	Doloroso	2,156	\$ 258,720	\$ 120.00
2	Staccato	2,298	\$ 273,462	\$ 119.00
3	Marcato	2,566	\$ 302,788	\$ 118.00
4	Tenuto	2,749	\$ 321,633	\$ 117.00

Model Name:	Sonata								Average	
	Doloroso		Staccato		Marcato		Tenuto			
Living Area	2,156		2,298		2,566		2,749		2,442	
Base Sales Price	883,990		942,990		987,990		1,017,990		958,240	
Options & Upgrades	159,118		169,738		177,838		183,238		172,483	
Lot Premiumn	15,460		15,460		15,460		15,460		15,460	
Consessions	-30,000		-30,000		-30,000		-30,000		-30,000	
Total Sales Price	1,028,569	100.0%	1,098,189	100.0%	1,151,289	100.0%	1,186,689	100.0%	1,116,184	100.0%
Direct Costs										
Lot Costs	359,667 35.0%		359,667 32.8%		359,667 31.2%		359,667 30.3%		359,667 32.2%	
Sticks & Bricks	258,720 25.2%		273,462 24.9%		302,788 26.3%		321,633 27.1%		289,151 25.9%	
Constr Variance	3,881 0.4%		4,102 0.4%		4,542 0.4%		4,824 0.4%		4,337 0.4%	
Options & Upgrades	106,079 10.3%		113,159 10.3%		118,559 10.3%		122,159 10.3%		114,989 10.3%	
Lot Premiumn	1,546 0.2%		1,546 0.1%		1,546 0.1%		1,546 0.1%		1,546 0.1%	
Total Direct Cost	729,892	71.0%	751,935	68.5%	787,101	68.4%	809,829	68.2%	769,689	69.0%
Gross Margins	298,676	29.0%	346,253	31.5%	364,187	31.6%	376,860	31.8%	346,494	31.0%
Indirects										
Construction O/H	30,857 3.0%		32,946 3.0%		34,539 3.0%		35,601 3.0%		33,486 3.0%	
Closing Costs	20,571 2.0%		21,964 2.0%		23,026 2.0%		23,734 2.0%		22,324 2.0%	
In House	20,571 2.0%		21,964 2.0%		23,026 2.0%		23,734 2.0%		22,324 2.0%	
Realtors	30,857 3.0%		32,946 3.0%		34,539 3.0%		35,601 3.0%		33,486 3.0%	
Property Tax	7,714 0.8%		8,236 0.8%		8,635 0.8%		8,900 0.8%		8,371 0.8%	
City Fees	13,180 1.3%		13,180 1.2%		13,180 1.1%		13,180 1.1%		13,180 1.2%	
Warranty	2,571 0.25%		2,745 0.25%		2,878 0.25%		2,967 0.25%		2,790 0.25%	
Total Indirects	126,323	12.3%	133,981	12.2%	139,822	12.1%	143,716	12.1%	135,960	12.2%
Net Contribution Margin	172,354	16.8%	212,272	19.3%	224,366	19.5%	233,144	19.6%	210,534	18.9%

SYMPHONY COLLECTION S&B



Legato			
Square Footage:	2897		Symphony
CATEGORY	COST PER CATEGORY	% of TOTAL	
Foundation	\$ 59,098.80	17%	
Framing	\$ 93,862.80	27%	
Exterior Envelope	\$ 55,622.40	16%	
Mechanical	\$ 27,811.20	8%	
Roofing	\$ 10,429.20	3%	
Interiors	\$ 59,098.80	17%	
Insulation	\$ 6,952.80	2%	
Electrical	\$ 17,382.00	5%	
Specialties	\$ 17,382.00	5%	
TOTAL	\$ 347,640.00	100%	

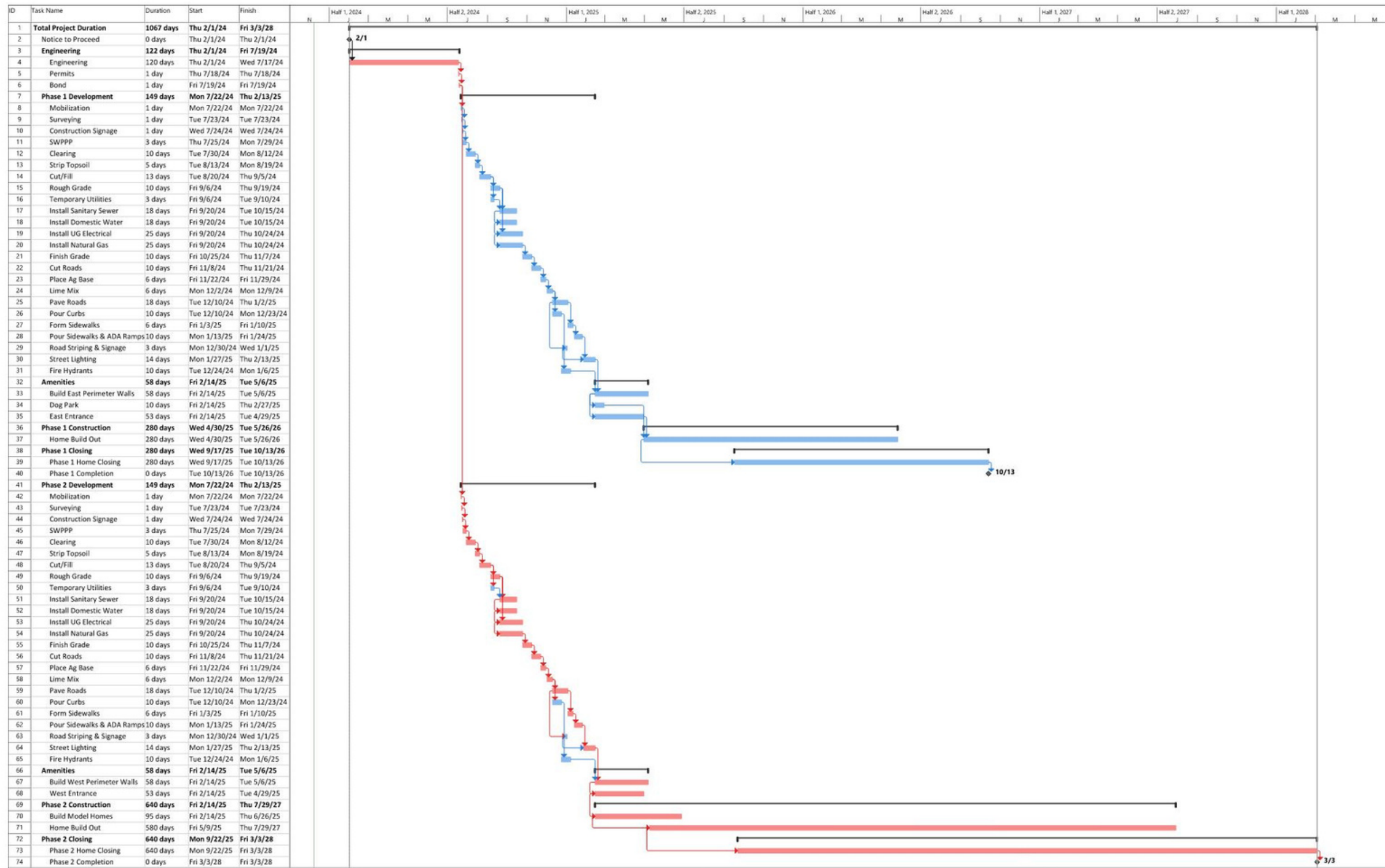
Pianissimo			
Square Footage:	3199		Symphony
CATEGORY	COST PER CATEGORY	% of TOTAL	
Foundation	\$ 64,715.77	17%	
Framing	\$ 106,590.68	28%	
Exterior Envelope	\$ 60,908.96	16%	
Mechanical	\$ 34,261.29	9%	
Roofing	\$ 11,420.43	3%	
Interiors	\$ 60,908.96	16%	
Insulation	\$ 7,613.62	2%	
Electrical	\$ 19,034.05	5%	
Specialties	\$ 15,227.24	4%	
TOTAL	\$ 380,681.00	100%	

Crescendo			
Square Footage:	3594		Symphony
CATEGORY	COST PER CATEGORY	% of TOTAL	
Foundation	\$ 72,095.64	17%	
Framing	\$ 118,745.76	28%	
Exterior Envelope	\$ 76,336.56	18%	
Mechanical	\$ 29,686.44	7%	
Roofing	\$ 12,722.76	3%	
Interiors	\$ 67,854.72	16%	
Insulation	\$ 8,481.84	2%	
Electrical	\$ 21,204.60	5%	
Specialties	\$ 16,963.68	4%	
TOTAL	\$ 424,092.00	100%	

Fortissimo			
Square Footage:	3654		Symphony
CATEGORY	COST PER CATEGORY	% of TOTAL	
Foundation	\$ 72,678.06	17%	
Framing	\$ 115,429.86	27%	
Exterior Envelope	\$ 81,228.42	19%	
Mechanical	\$ 21,375.90	5%	
Roofing	\$ 17,100.72	4%	
Interiors	\$ 68,402.88	16%	
Insulation	\$ 12,825.54	3%	
Electrical	\$ 21,375.90	5%	
Specialties	\$ 17,100.72	4%	
TOTAL	\$ 427,518.00	100%	

Sticks and Bricks Break Down				
Symphony				
	Plan	SF	Cost	Cost per SF
1	Legato	2,897	\$ 336,052	\$ 116.00
2	Pianissimo	3,199	\$ 367,885	\$ 115.00
3	Crescendo	3,594	\$ 409,716	\$ 114.00
4	Fortissimo	3,654	\$ 412,902	\$ 113.00

Symphony										
Model Name:	Legato		Pianissimo		Crescendo		Fortissimo		Average Symphony	
Living Area	2,897		3,199		3,594		3,654		3,336	
Base Sales Price	1,187,990		1,282,990		1,365,990		1,388,990		1,306,490	
Options & Upgrades	213,838		230,938		245,878		250,018		235,168	
Lot Premiumn	15,460		15,460		15,460		15,460		15,460	
Concessions	-30,000		-30,000		-30,000		-30,000		-30,000	
Total Sales Price	1,387,289	100.0%	1,499,389	100.0%	1,597,329	100.0%	1,624,469	100.0%	1,527,119	100.0%
Direct Costs										
Lot Costs	467,567	33.7%	467,567	31.2%	467,567	29.3%	467,567	28.8%	467,567	30.6%
Sticks & Bricks	336,052	24.2%	367,885	24.5%	409,716	25.7%	412,902	25.4%	381,639	25.0%
Constr Variance	5,041	0.4%	5,518	0.4%	6,146	0.4%	6,194	0.4%	5,725	0.4%
Options & Upgrades	142,559	10.3%	153,959	10.3%	163,919	10.3%	166,679	10.3%	156,779	10.3%
Lot Premiumn	1,546	0.1%	1,546	0.1%	1,546	0.1%	1,546	0.1%	1,546	0.1%
Total Direct Cost	952,764	68.7%	996,475	66.5%	1,048,893	65.7%	1,054,887	64.9%	1,013,255	66.4%
Gross Margins	434,524	31.3%	502,914	33.5%	548,435	34.3%	569,582	35.1%	513,864	33.6%
Indirects										
Construction O/H	41,619	3.0%	44,982	3.0%	47,920	3.0%	48,734	3.0%	45,814	3.0%
Closing Costs	27,746	2.0%	29,988	2.0%	31,947	2.0%	32,489	2.0%	30,542	2.0%
In House	27,746	2.0%	29,988	2.0%	31,947	2.0%	32,489	2.0%	30,542	2.0%
Realtors	41,619	3.0%	44,982	3.0%	47,920	3.0%	48,734	3.0%	45,814	3.0%
Property Tax	10,405	0.8%	11,245	0.8%	11,980	0.8%	12,184	0.8%	11,453	0.8%
City Fees	13,180	1.0%	13,180	0.9%	13,180	0.8%	13,180	0.8%	13,180	0.9%
Warranty	3,468	0.25%	3,748	0.25%	3,993	0.25%	4,061	0.25%	3,818	0.25%
Total Indirects	165,782	12.0%	178,113	11.9%	188,886	11.8%	191,872	11.8%	181,163	11.9%
Net Contribution Margin	268,743	19.4%	324,801	21.7%	359,549	22.5%	377,710	23.3%	332,701	21.8%





Phasing

Our development is split into two phases, each carrying our two product lines. Phase one is our Symphony collection, which consists of our 65-foot lots. Phase two is our Sonata collection, which consists of our 50-foot lots. Both phases will be developed and constructed simultaneously, allowing our project to break even sooner, creating positive cash flow. There are significantly fewer Symphony homes than Sonata homes. Therefore, the staff count for builders will decrease when Phase One is completed, continuing with only Phase Two builders after the Sonata collection finishes construction in October of 2028.

Phasing Schedule			
	Start	Duration	End
Land Acquisition	1	1	1
Engineering / Platting	1	6	6
Phase 1 (Symphony)			
Development	7	7	13
Amenities	8	3	10
Construction	14	14	27
Closing	19	14	32
Phase 2 (Sonata)			
Development	7	7	13
Amenities	8	3	10
Construction	14	32	45
Closing	18	32	49
		Total Length in Months 49	
		Total Number of Years 4.08	

Absorption

Because the Sonata Series is in high demand, we are expecting to sell more of the Sonata Series per month than the higher-end Symphony Collection, which resides on larger lots and has more luxurious finishes. We have expected an absorption rate of around four homes per month for the Sonata Collection and three homes per month for the Symphony Collection.

Series Name	Size	Individual Home Schedule	Absorption Rate
Sonata	50'	4 Months	3.98/ month
Symphony	65'	5 Months	3/ month

PROJECT MANAGEMENT



Warranty

12th Man Builders provides a superb 1-5-10 warranty program that expands on the new industry standard of 1-2-6 and covers every home we build. To give our customers peace of mind, we have detailed our warranty program below. We find satisfaction in never leaving our customers behind. One of the most important ways we can accomplish this is to provide a warranty that takes care of our customers for many years to come.

1 Year

After closing on their home, customers have one year to request repair for any minor workmanship issues, damages caused by moving, or everyday life.

5 Year

All mechanical equipment in the home carries a warranty for five years. This includes, but is not limited to, items such as air conditioners, water heaters, and electric panels.

10 Year

Our ten-year warranty is the most extensive warranty that we provide, and it covers any major structural issues that may arise.

Model Homes

With our model homes program, we will have two model homes that will be built in Phase I of our development. These homes will be available for purchase after they are the only remaining homes in the development. Within our model homes, you will be able to talk to one of our product specialists to find the perfect home for you. In order to book an appointment with one of our product specialists, you can scan this QR code to book through our website, book through our Zillow or Redfin listings, or walk in to our model home park. Our model home area will have a parking lot between the homes to keep cars off the side of the road which will be developed into a green space after the sale of the model homes.



To ensure that we have potential buyers coming as frequently as possible to view our model homes, we offer an online appointment scheduler so our future residents can book a viewing at their convenience.



PROJECT MANAGEMENT

For the development of Primrose Park, 12th Man Builders has implemented important strategies and policies to ensure there is a safe work environment for all of our subcontractors and builders who will be on site during the two construction phases.

This includes a specialized safety plan tailored to the conditions of our parcel of land. We will ensure cleanliness and quality construction to ensure our home buyers are reassured when purchasing their home from 12th Man Builders. We will accomplish these high standards by having sufficient staffing plans and excellent hostesses to talk the buyers through the home buying process at Primrose Park. During phase one and two of construction, we will have 2 hostesses and two sales experts.

On Site Facilities

Temporary Offices

12th Man Builders will provide on-site job trailers for staff to conduct business out of during earlier stages of construction. The tasks that will be conducted in these structures are daily safety briefings, critical path meetings, and a daily briefing on the tasks that will be accomplished during that stage of the project.

Temporary Toilets

On site at Primrose Park, we will provide temporary toilets for the staff and laborers on staff. We will lease toilet facilities through a local company such as ZTERS, Port-A-Johns, or other companies within the area. There will be two toilets per phase and one handwashing station.

Waste Receptacles

We will provide one dumpster per phase of construction to ensure easy access to disposing of waste. Each active home site will have a trash can composed of plywood and 2x4 wood members. If tradesmen and subcontractors neglect the use of the waste receptacles and leave their spaces dirty, they will face fines.

Temporary Utilities

The construction team at 12th Man Builders will use the final water meter when the lot is benched and deemed ready for utilities to be brought in. We will also be using T-pole-style electricity poles to deliver power to the site so our contractors and tradesmen can work as efficiently as possible.

Temporary Water Stations and Misting Fans

Because of the extreme heat being faced during construction, 12th Man Builders will provide temporary chilled water stations and misting fans to laborers and tradesmen to ensure the presentation of heat exhaustion and dehydration while on site.

Temporary Shade Facilities

Because of the extreme weather and heat in the Navajo Desert, we will provide shaded areas for the tradesmen, laborers, and those on site. Under these shaded facilities, we will have the mister and the water station for easy access.



Some Examples of the on site temporary facilities we will use to ensure worker safety, cleanliness, and comfort on site.

SAFETY PLAN

The state of Nevada law requires all individuals on the job site must be OSHA 10 and 30 certified. In light of this, we will ensure that our job employs the same safety standards. Some quick aspects of our job include: eye and face protection, hearing protection, securing the perimeter of the job site, and water stations for those who need it. We will also have one individual on site who is our site safety manager- they will monitor the job for any possible OSHA violations or any practices on the job that are putting laborers in danger. Additionally because the Nevada heat can reach up to 110 degrees in the summer, we will have cooling water stations to prevent heat exhaustion.



All Individuals will be required to be OSHA 10 and 30 certified before working on our job site



Face and Eye protection will be required to work on the job to ensure safety of all individuals



Hearing protection will be required when noise exposure is at or above 85 decibels averaged over 8 working hours



Cold water will be available to all workers during all months of the year to ensure they are not overheating

After assessing the nature of our site, 12th man builders will include a specialized safety plan to ensure the safety of all individuals on our job site. Some of these practices will include- daily safety moments in the trailer, rigorous safety training, hazard identification, the use of personal protective equipment, and the maintenance of a safe and organized work environment.



An example of the water stations we will be using are this on site water tank, RefreshR water station to make water on site accessible and ready for use when laborers and site employees need to cool down.

We will also be using shades like the one shown in the image to provide shades for workers to cool down. Because of the limited vegetation in the Nevada desert, we must provide shade to prevent heat exhaustion.





DISTURBANCE MITIGATION

Disturbance Mitigation

During the development of Primrose Park, our team at 12th Man Builders is committed to having clear communication with those living in the development and around the development when construction will start. Our team will listen to resident feedback on how to keep disturbances and construction noise to a minimum. During the development of this neighborhood, we will pledge to keep the streets as clean as possible; this means cleaning loose nails, lumber scraps, and other debris off of the roads. Other tactics include having concrete wash-out areas on each phase of the project to ensure concrete waste and debris stay out of residential areas. Other approaches will include regular street cleaning and sweeping, and a bull rock construction entrance to keep debris and mud out of the neighborhood.



Dust Control

12th Man builders is committed to complying to OSHA standards in terms of dust control. We will implement the use of spraying our job sites with dust suppressing systems and silt fencing to mitigate dust. Lastly we will include water spraying the site to control smaller sized dust on the site.



SWPP Plan

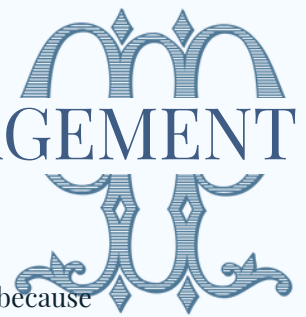
The Proposed Storm Water Pollution Prevention Plan or SWPP plan offers the use of efficient and preexisting grade in order to redirect rainfall. When heavy rain fall occurs, it will be redirected into the sewer system and runoff drains in the curbs of the roads in Primrose Park. 12th

Man Builders understands the importance of keeping pooled water out of the roads to ensure safe driving for those entering and exiting our development. Because the Summerlin Area experiences heavy rainfall over short periods of time, we want to redirect this rainfall into a

the roads through curb installed rain water drains which are redirected into the storm drain systems. The rainwater throughout Las Vegas, Summerlin, and surrounding areas are redirected into Lake Mead .



PROJECT MANAGEMENT



Access Points for New Residents

Throughout the project, we will ensure that new residents have a clean, unhindered road to access their homes. When residents begin to move into phase one, they will use the west entrance. They will not come into contact with construction equipment or debris because construction operations will use the East entrance. While customers move into phase two, all residents will share the West entrance while all construction operations continue to use the East entrance. For the duration of construction, the roads will be routinely cleaned.

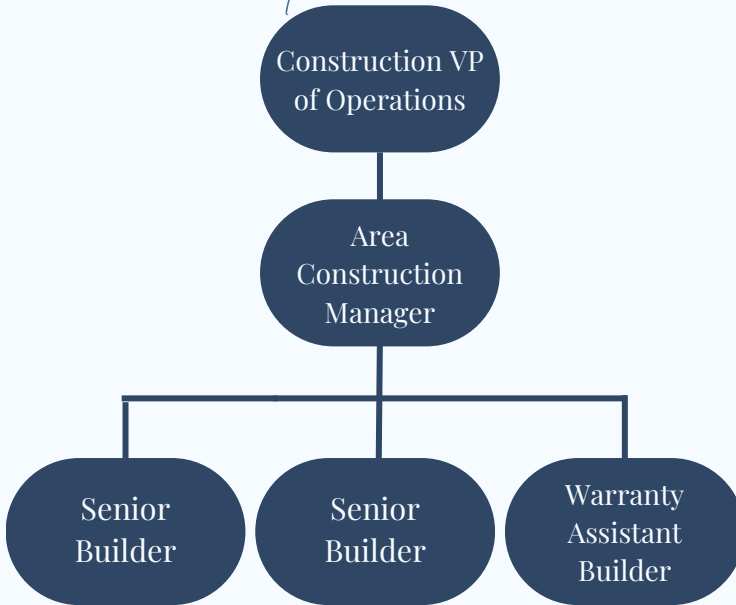
Site Security

Our site will be kept secure with a Rome Security Systems out of Las Vegas, NV. They will facilitate cyclops style cameras for the job site to have surveillance during and after working hours. Additionally, these cameras will be stationed at the entrance of the job where tradesmen, subcontractors, and other personnel enter and exit the job.



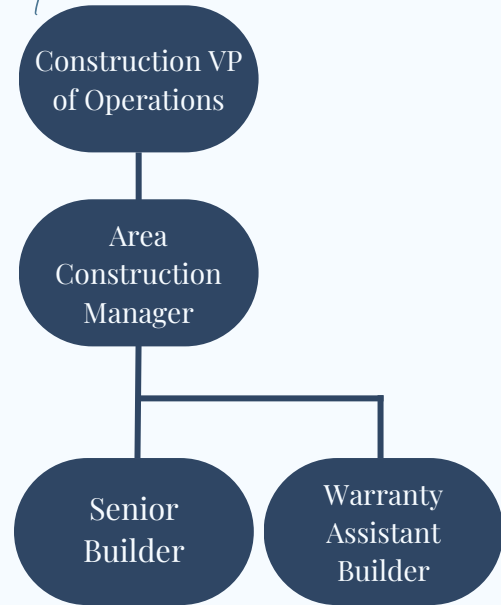
Construction Team

Month 7-33



Construction Team

Month 33-49



The area construction manager on the job is in charge in the quality construction of 12th Man Builder homes. The more specific roles include staying on budget while constructing the home, staying on schedule, and the procurement of each site. The Construction Manager will report to the Vice President when needed.



Phase one of development will utilize two senior builders while phase two will only require one. Senior builders who work on the job will manage the construction process of 12th Man Builder homes as well as establish the scope of work, customer communication, and observe inventories.

Our warranty assistant builders will work to promptly resolve warranty issues as they arise. They will communicate with the customers and ensure that we take care of any issue that falls within our 10-5-1 warranty program.



CONSTRUCTION OVERHEAD



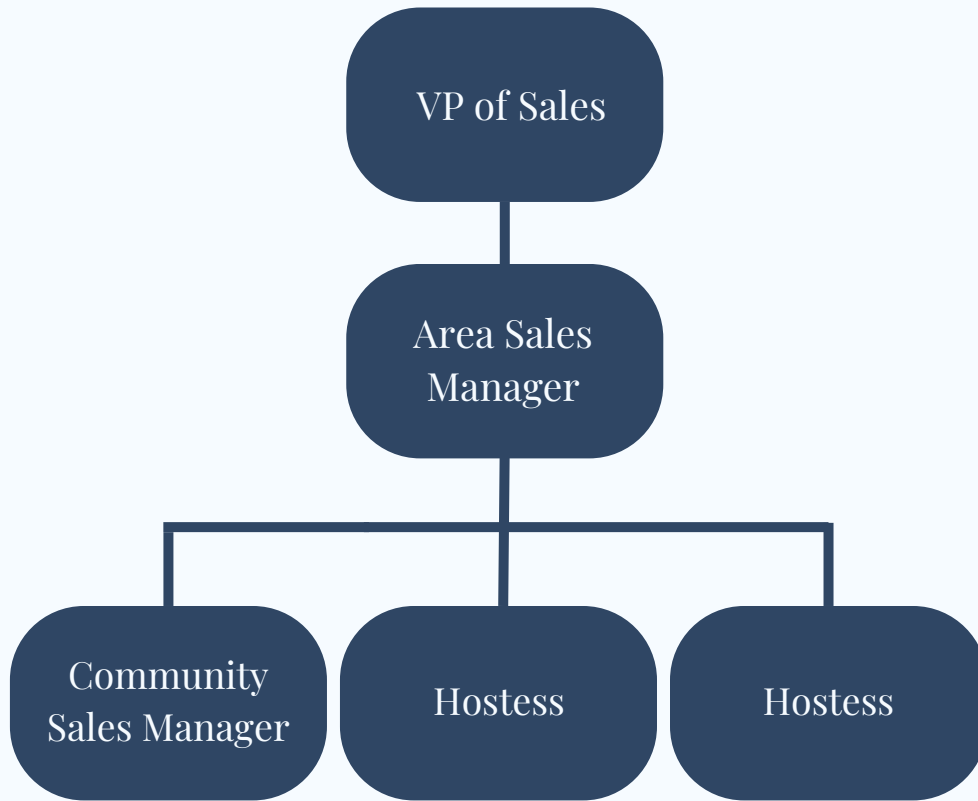
CONSTRUCTION OVERHEAD					
No.	DESCRIPTION	UNIT	QUANTITY	COST*	TOTAL
1	Area Construction Manager	YR	4.00	\$ 175,000.00	\$ 700,000.00
2	Builders	YR	4.08	\$ 97,500.00	\$ 397,800.00
3	Warranty/ Assistant Builder	YR	4.00	\$ 84,500.00	\$ 338,000.00
4	Construction Bonuses	LS	1	\$ 660,000.00	\$ 660,000.00
5	Port-a-Potty	LS	1	\$ 19,550.00	\$ 19,550.00
6	Street Cleaning	MO	32.00	\$ 295.00	\$ 9,440.00
7	Utilities	MO	32.00	\$ 1,400.00	\$ 44,800.00
8	Phones	MO	32.00	\$ 500.00	\$ 16,000.00
9	Landscape Maintainance	MO	32.00	\$ 2,000.00	\$ 64,000.00
10	First Aid	EA	8.00	\$ 500.00	\$ 4,000.00
11	PPE	LS	1.00	\$ 900.00	\$ 900.00
12	Site Security	MO	32.00	\$ 500.00	\$ 16,000.00
13	Progress Photos	MO	32.00	\$ 250.00	\$ 8,000.00
14	Marketing	EA	168.00	\$ 1,500.00	\$ 252,000.00
15	Builders Risk	LS	1.00	\$ 2,530,490.00	\$ 2,530,490.00
16	General liability	LS	1.00	\$ 523,645.00	\$ 523,645.00
17	Contigency (10%)	LS	1.00	\$ 558,462.50	\$ 558,462.50
	*Labor Load	TOTAL CONSTRUCTION OVERHEAD			\$ 6,143,087.50

HOA Fees

HOA Fees	
Name	Cost Per Year
Infrastructure Maintenance	\$ 10,000
Utilities	\$ 10,313
Miscellaneous	\$ 5,000
Total cost:	\$ 86,500
Monthly Fee Per House	\$ 43.00
Yearly Cost	\$ 515.00

The yearly HOA fees for future homeowners at Primrose Park will be \$515. These costs are attributed to infrastructure maintenance, utilities, and overall upkeep of the neighborhood. HOA fees will run until half of our homes are closed. Our sales team will then turn over HOA duties to the residents, and Primrose Park HOA will be responsible for helping the community in its best interest.

Sales Team



The area sales manager is responsible for closely monitoring and analyzing Primrose Park's sales reports and sales data. They will ensure that the community sales manager is on pace to reach monthly and yearly closing goals by observing actual absorption rates and determining threats and opportunities related to home sales.



The community sales manager will manage the sales and marketing of Primrose Park. They will prioritize the absorption rate of each series. The community sales manager will earn a 5% commission for every home sold as well as 20% of any unused sales concession.

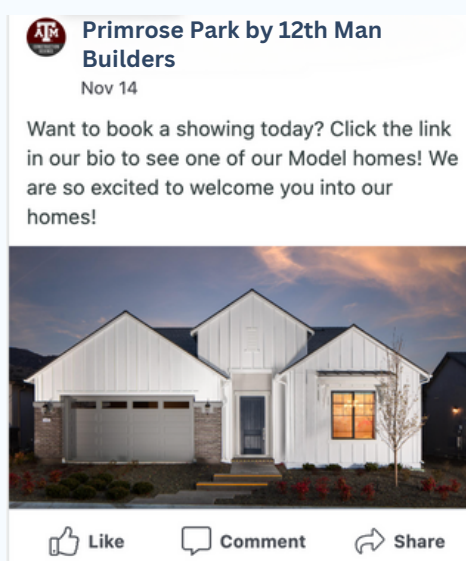
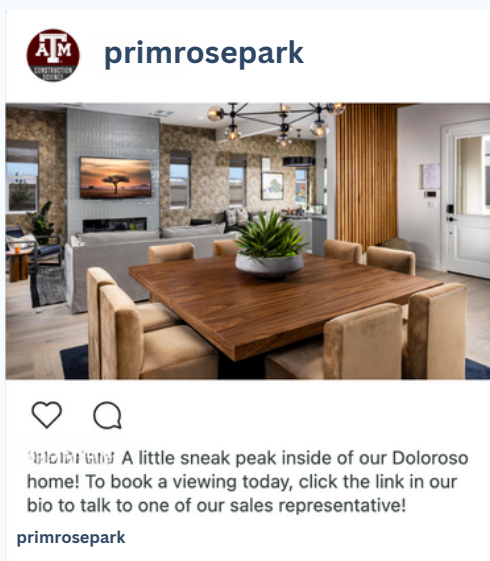
The hostesses will work out of the model homes to provide home tours to prospective customers. Hostesses will make sure to create a good first impression on the customers as well as upkeep the model homes.





NEIGHBORHOOD MARKETING

To market our neighborhood, we will be employing a few different websites and media options. For online options, will be using Zillow, Redfin, Our Primrose Park Website, Instagram, and Facebook. Within our neighborhood website, we will have 3D walkthroughs of all of our houses, the different facade options we will be offering, and they will be able to book an appointment with our sales people to talk about seeing a model home. Additionally, our website will offer information about our homes- including what models are available for purchase, their sales prices, and much more. Although the website will be an extensive part of our marketing plan, we have also decided to create Zillow listings for our homes that are available for those who may not see our website. In addition to both of these we will be using traditional social media platforms like Instagram and Facebook to market ourselves. In conjunction to the online platforms we will be using, we will also have signage directing prospective buyers to our development while they are passing through. Here are some examples of outdoor advertising we will use.



By using platforms like Facebook and Instagram, we will be reaching our audience and giving them easy access to the Primrose Park Development website where they can book a viewing with a hostess and see our model home park.



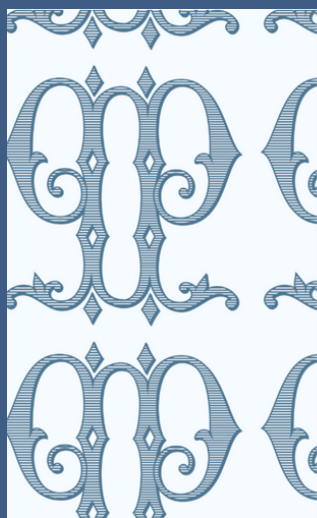
ABOUT

Primrose Park is a gated community offering luxurious homes in Las Vegas, Nevada. If you are looking for your forever home, Primrose Park has it! Primrose Park offers large urban amenities and is located only 19 minutes from the Las Vegas Strip. At Primrose Park, we provide lavish homes that are more affordable in comparison to surrounding neighborhoods. Our residences welcome all types of families and lifestyles. The community's welcoming sensation makes this a perfect fit for you as it offers a resort-like environment for individuals working from home or commuting after a long day at work. Explore our website to learn more about what Primrose Park has to offer you such as its proximity to the Hospital District.

[View Our Products](#)

[Meet the Team](#)

Through our website, you can learn about the different aspects of our community and what makes us unique.



Our Features

FUNCTIONALITY YOU WILL LOVE

01

Standard Features:

Exterior:

- Double-Pane Energy Efficient Windows
- Xeriscape Landscaping with drip-irrigation system
- Automatic exterior lighting
- Smart Home Locks

Interior:

- Minimum 9' Ceilings
- Smart Home Thermostat
- LED Lighting system with dimmers
- Water Softener
- Tankless Water Heater
- Standard Shutters

02

Upgrade Packages:

Exterior:

- Landscape Package:
 - LED Landscape Lighting
 - Smart Sprinkler Controller
 - Increased Plantings and Design
- Outdoor Entertainment Package:
 - Outdoor Stone Fireplace with TV hookup
 - Outdoor Kitchen with Granite Counters
 - Alfresco Built-in-Grill
 - Counter-height Fridge
 - Built-in Trash and Storage

You can view the standard and upgraded features available to you when buying your home and explore the lots available.

JOIN THE MAILING LIST

Enter your email here *

Subscribe

CONTACT

12thmanbuilders@gmail.com
(702) 999-9909

Las Vegas, Nevada



WHAT CAN WE HELP YOU WITH? *

First Name *

Last Name *

Email *

Subject *

Leave us a message... *

Submit

When you've decided its time to come visit us, you can contact us in a few different ways. We will reach out to you through our mailing and request form, or you can contact us through our phone number or email. Through these platforms you are able to speak directly hostesses and sales staff to set up viewings of homes and potential lots.

HOME SALES TECHNIQUES



Zillow Save Share Hide More

from \$883,990 4 bd 3.5 ba 2,156 sqft

Buildable plan: At Primerose Park
Las Vegas, NV

New construction Zestimate®: \$ 900,990

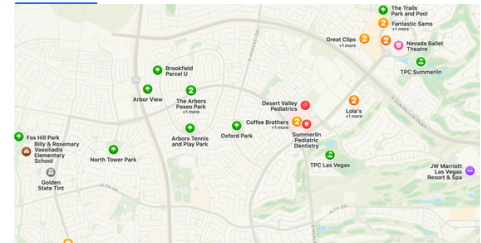
Est. payment: \$0,000/mo Get pre-qualified

Request tour
as early as Tuesday at 10:00 am

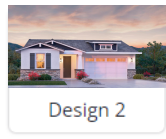
Contact builder

Visit the Ridglea Cliffs Website

Overview Request a tour Facts and features Contact



Exterior design options



Zillow Save Share Hide More

from \$1,388,990 5 bd 3 ba 3,741 sqft

Buildable plan: At Primerose Park
Las Vegas, NV

New construction Zestimate®: \$ 1,405,990

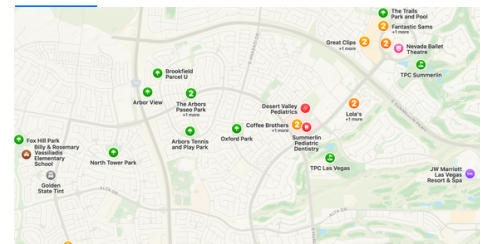
Est. payment: \$0,000/mo Get pre-qualified

Request tour
as early as Tuesday at 10:00 am

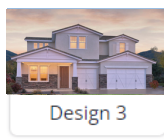
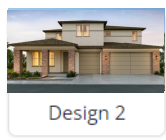
Contact builder

Visit the Ridglea Cliffs Website

Overview Request a tour Facts and features Contact



Exterior design options



Here is an example of what our online marketing will look like using other platforms other than traditional social media and our website. Through the use of websites such as Zillow and Redfin, we are able to market our homes to people who may not know about our development

FINANCIAL RISK & ANALYSIS



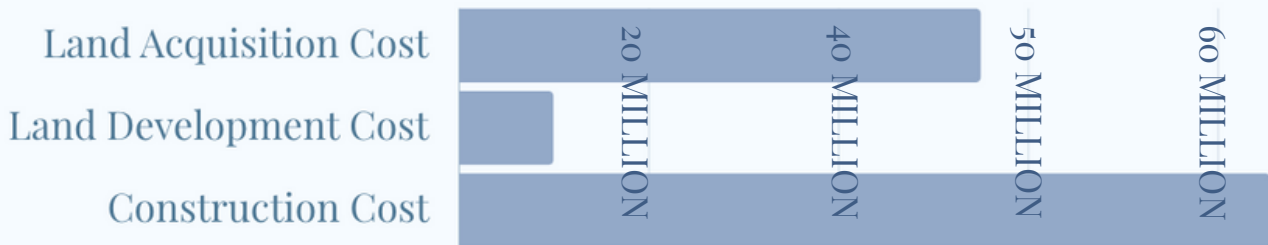
**UNLEVERED
IRR
19.19%**

**EQUITY
\$149,942,000**

**TOTAL
PROFIT
\$40,566,000**

**RETURN ON
COST
26.99%**

When developing Primrose Park, we expect to achieve an unlevered IRR of 19.19%, a total equity of around \$149.9 million dollars, a 27% return on cost, and a total profit of just over \$40 million.

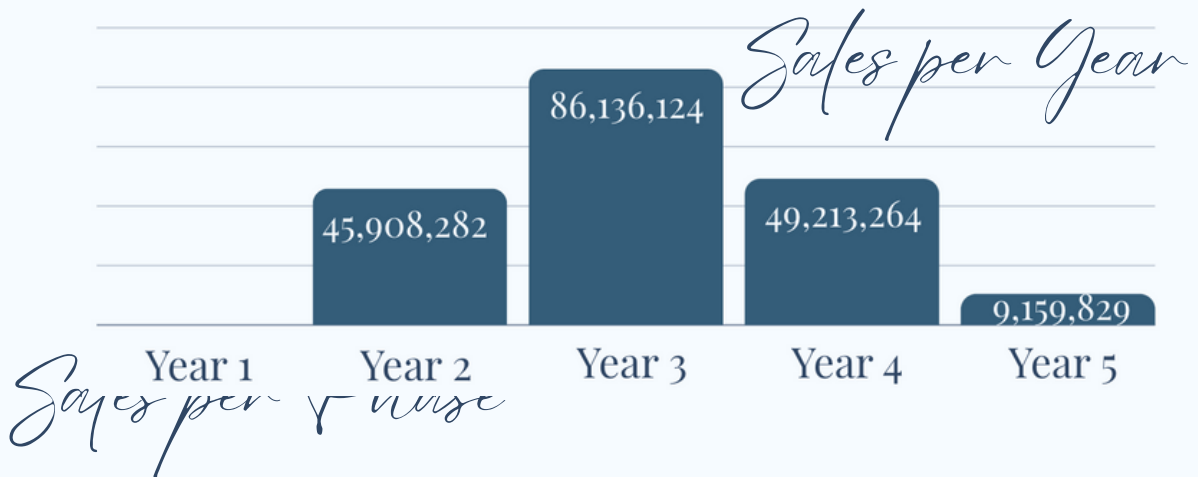
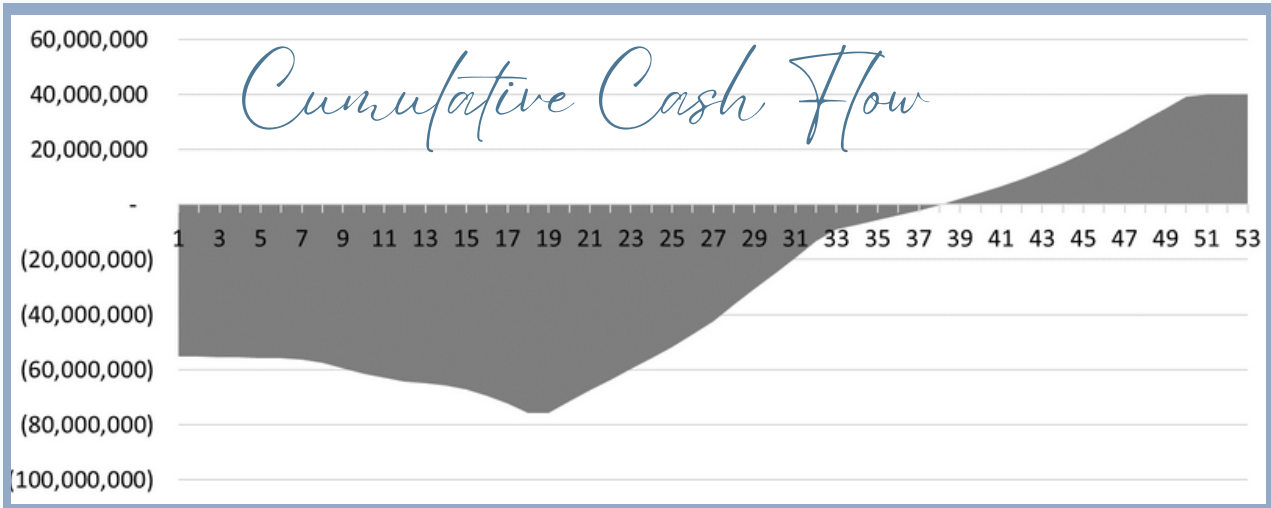
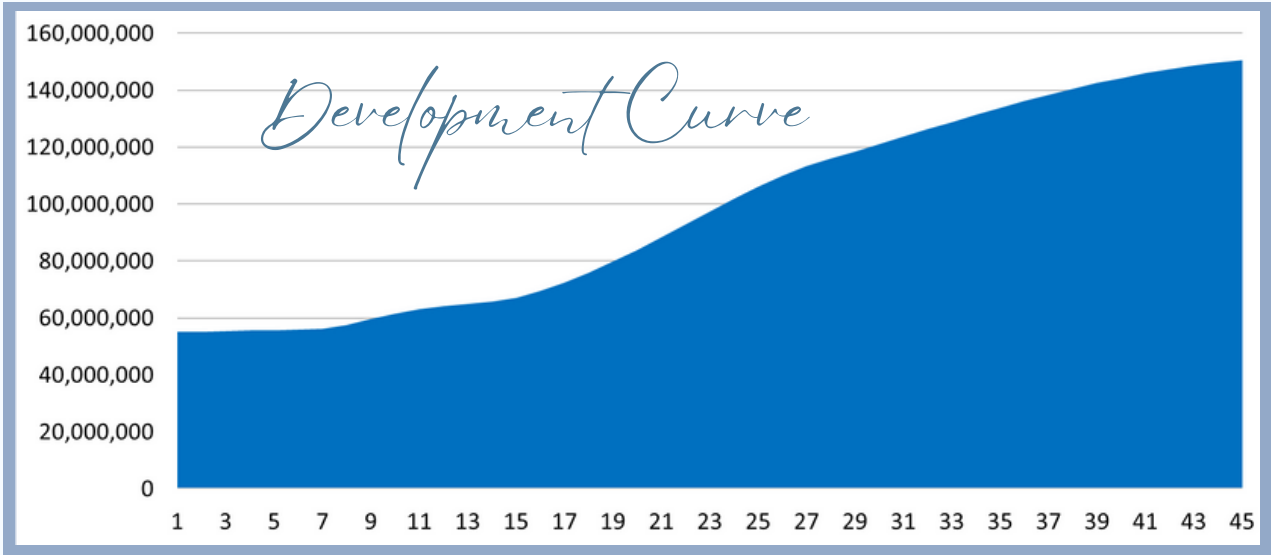


**Month of Last
Closing
Month 52**

**Commission
upon sale
5.0%**

**Net Sales Revenue
\$190,417,500**

**Closing Cost
Upon Sale
2.00%**



Phase	Units	% Of Units	Avg. Sale
1	41	24%	\$1,527,000
2	127	76%	\$1,119,000



Scenario 1: Back-to-Back

Scenario 1 shows the effect of starting Phase 2 construction after Phase 1 construction is complete.

**UNLEVERED
IRR**
 12.79%

**TOTAL
PROFIT**
 \$39,955,000

**BREAK
EVEN
MONTH**
 50

**RETURN
ON COST**
 26.51%

Scenario 2: Sales Incentive 50% homes

Scenario 2 shows a decrease in concessions. Our sales team sells 50% of homes at full price, with an incentive to earn 20% of concessions. This brings up sales revenue.

**UNLEVERED
IRR**
 19.71%

**TOTAL
PROFIT**
 \$41,864,000

**BREAK
EVEN
MONTH**
 37

**RETURN
ON COST**
 27.76%

Scenario 3: S&B Cost Increase 10%

Scenario 3 shows the effect of a material and labor cost increase

**UNLEVERED
IRR**
 16.42%

**TOTAL
PROFIT**
 \$34,687,000

**BREAK
EVEN
MONTH**
 40

**RETURN
ON COST**
 22.21%

Scenario 4: S&B Cost Decrease 10%

Scenario 4 shows the effect of a material and labor cost decrease

**UNLEVERED
IRR**
 19.58%

**TOTAL
PROFIT**
 \$41,291,000

**BREAK
EVEN
MONTH**
 37

**RETURN
ON COST**
 27.62%

Scenario 5: Lower Absorption Rate

Scenario 5 shows the effects of a decrease in absorption rate from 4 to 3 in the Sonata collection. This causes significant loss, however our development is still economically viable

**UNLEVERED
IRR**
 17.24%

**TOTAL
PROFIT**
 \$39,977,000

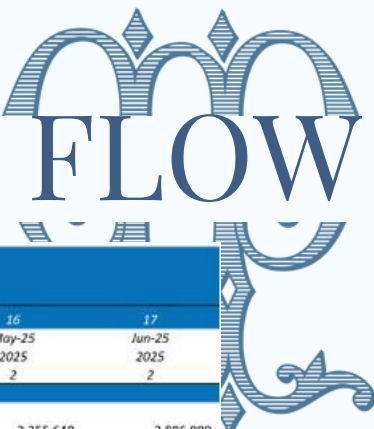
**BREAK
EVEN
MONTH**
 42

**RETURN
ON COST**
 26.51%

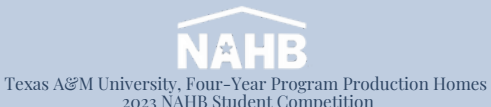
ANNUAL CASH FLOW

	Year Beginning Analysis Year	Feb-24 1	Feb-25 2	Feb-26 3	Feb-27 4	Feb-28 5	Feb-29 6	Feb-30 7	Feb-31 8	Feb-32 9	Feb-33 10	Total
ACQUISITION, DEVELOPMENT, & CONSTRUCTION COSTS												
Total Land Acquisition Costs		55,000,000	-	-	-	-	-	-	-	-	-	55,000,000
Total Land Development Costs		9,217,882	737,118	-	-	-	-	-	-	-	-	9,955,000
Total Construction Costs		-	36,405,857	34,180,263	14,400,881	-	-	-	-	-	-	84,987,000
Total Acquisition, Land Development, & Construction Costs		64,217,882	37,142,975	34,180,263	14,400,881	-	-	-	-	-	-	149,942,000
OPERATIONS												
Unit Sales												
Phase 1 Sales		-	15	26	-	-	-	-	-	-	-	41
Phase 2 Sales		-	24	47	47	9	-	-	-	-	-	127
Total Units sold		-	39	73	47	9	-	-	-	-	-	168
Revenues												
Sales Revenue												
Phase 1 Sales Revenue		-	22,905,000	39,702,000	-	-	-	-	-	-	-	62,607,000
Phase 2 Sales Revenue		-	26,458,744	52,917,489	52,917,489	9,849,279	-	-	-	-	-	142,143,000
Total Sales Revenue		-	49,363,744	92,619,489	52,917,489	9,849,279	-	-	-	-	-	204,750,000
Additional Sales Revenue												
Land and Lot Sales Revenue		-	-	-	-	-	-	-	-	-	-	-
PID Reimbursement		-	-	-	-	-	-	-	-	-	-	-
Total Additional Sales Revenue		-	-	-	-	-	-	-	-	-	-	-
Gross Sales Revenue		-	49,363,744	92,619,489	52,917,489	9,849,279	-	-	-	-	-	204,750,000
Less Cost of Sale and Commissions		-	(3,455,462)	(6,483,364)	(3,704,224)	(689,450)	-	-	-	-	-	(14,332,500)
Net Sales Revenue		-	45,908,282	86,136,124	49,213,264	9,159,829	-	-	-	-	-	190,417,500
Other Income												
Marketing Per Homes		-	43,470	46,845	-	-	-	-	-	-	-	90,315
Total Other Income		-	43,470	46,845	-	-	-	-	-	-	-	90,315
Total Effective Revenue		-	45,951,752	86,182,969	49,213,264	9,159,829	-	-	-	-	-	190,507,815
Total Operating Expenses		-	-	-	-	-	-	-	-	-	-	-
Net Operating Income		-	45,951,752	86,182,969	49,213,264	9,159,829	-	-	-	-	-	190,507,815
Total Unlevered Cash Flows		(64,217,882)	8,808,778	52,002,707	34,812,384	9,159,829	-	-	-	-	-	40,565,815
DEBT												
Debt												
Net Cash Flow Exc. Capital Events		(64,217,882)	8,808,778	52,002,707	34,812,384	9,159,829	-	-	-	-	-	40,565,815
Total Levered Cash Flows	19.2%	(64,217,882)	8,808,778	52,002,707	34,812,384	9,159,829	-	-	-	-	-	40,565,815
Total Profit	\$	40,565,815										
Total Equity	\$	64,217,882										
Equity Multiple		0.54										

MONTHLY CASH FLOW



Summerlin West Monthly Cash Flows 2/1/2024		Analysis Month																	
Date		Calendar Year																	
Analysis Year		Analysis Year																	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	
		2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	
		1	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2	2	
ACQUISITION, LAND DEVELOPMENT, & CONSTRUCTION COSTS																			
Total Development Costs - Home Development																			
Total Development Costs - Land Development																			
Total Development Costs - Land Acquisition		61,751	143,300	187,612	194,687	164,525	97,126	443,351	1,312,352	1,924,158	1,925,964	1,522,706	1,240,351	737,118	-	-	-	-	
	55,000,000																		
Total Acquisition, Land Development, & Construction Costs	149,942,000	55,061,751	143,300	187,612	194,687	164,525	97,126	443,351	1,312,352	1,924,158	1,925,964	1,522,706	1,240,351	737,118	678,167	1,519,393	2,255,640	2,886,909	
OPERATIONS																			
Phase 1																			
Average Sale Tracker		OK																	
<<UNGROUP FOR PHASE 1																			
Phase 2																			
Average Sale Tracker		OK																	
<<UNGROUP FOR PHASE 2																			
Phase 1 Units Sold																			
Phase 2 Units Sold																			
Total Units Sold																			
Total Units Sold (Cumulative)																			
Total Units Remaining																			
Lots Sales																			
Revenues																			
Phase 1 Sales Revenue		62,607,000																	
Phase 2 Sales Revenue		142,143,000																	
Lot Sales Revenue																			
PID Reimbursement																			
Gross Sales Revenue																			
Less Cost of Sale and Commissions																			
Net Sales Revenue																			
Total Effective Revenue																			
Total Operating Expenses																			
Net Operating Income																			
NOI less Additional Sales Components																			
Total Unlevered Cash Flows		19.2%	(55,061,751)	(143,300)	(187,612)	(194,687)	(164,525)	(97,126)	(443,351)	(1,312,352)	(1,924,158)	(1,925,964)	(1,522,706)	(1,240,351)	(737,118)	(678,167)	(1,519,393)	(2,255,640)	(2,886,909)
DEBT AND EQUITY																			
Land Acq Equity																			
Beginning Equity and Mezz Balance		55,000,000																	
Equity and Mezz Draws		(55,000,000)																	
Land Development Equity																			
Beginning Equity and Mezz Balance		9,955,000																	
Equity and Mezz Draws		(61,751)																	
Ending Balance		9,893,249																	
Construction Equity																			
Beginning Equity and Mezz Balance		84,987,000																	
Equity and Mezz Draws		(678,167)																	
Ending Balance		84,308,833																	
Equity																			
Beginning Equity and Mezz Balance		\$ 149,942,000																	
Equity and Mezz Draws		(55,061,751)																	
Ending Balance		94,880,249																	
Operating Deficit Reserve																			
Condo Sales Proceeds																			
Debt																			
Total Funding All Sources		55,061,751																	
TOTAL FINANCING CASH FLOWS		55,061,751																	
TOTAL ENDING LOAN BALANCE		-																	
Net Sales After Debt		\$ 190,417,500																	
Total Levered Cash Flows		19.2%	(55,061,751)	(143,300)	(187,612)	(194,687)	(164,525)	(97,126)	(443,351)	(1,312,352)	(1,924,158)	(1,925,964)	(1,522,706)	(1,240,351)	(737,118)	(678,167)	(1,519,393)	(2,255,640)	(2,886,909)
Cash on Cash (Operating Cash Flows)		C-o-C %																	
Debt Coverage																			
Total Profit																			
Total Equity																			



MONTHLY CASH FLOW

18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	
Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	
2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2027	2027	2027	
2	2	2	2	2	2	2	3	3	3	3	3	3	3	3	3	3	3	3	3	4	4
3,413,201	3,834,514	4,150,849	4,362,206	4,468,585	4,469,986	4,366,408	4,157,853	3,844,319	3,425,808	2,550,076	2,584,750	2,602,202	2,602,431	2,585,439	2,551,224	2,499,787	2,431,128	2,345,246	2,242,142	2,121,816	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3,413,201	3,834,514	4,150,849	4,362,206	4,468,585	4,469,986	4,366,408	4,157,853	3,844,319	3,425,808	2,550,076	2,584,750	2,602,202	2,602,431	2,585,439	2,551,224	2,499,787	2,431,128	2,345,246	2,242,142	2,121,816	
-	-	3	3	3	3	3	3	3	3	3	3	3	3	3	3	2	-	-	-	-	
1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	
-	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	
-	4	3	3	3	3	3	3	3	3	3	3	3	3	3	3	2	-	-	-	-	
-	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
-	4	7	7	7	7	7	7	7	7	7	7	7	7	7	7	6	4	4	4	4	
168	164	157	150	143	136	129	122	115	109	102	95	88	81	74	68	64	60	56	52	48	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	4,409,791	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,581,000	4,409,791	4,409,791	4,409,791	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	4,409,791	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	8,990,790.71	7,463,790.71	4,409,791	4,409,790.71	4,409,790.71	4,409,790.71	
-	(308,685)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(629,355)	(522,465)	(308,685)	(308,685)	(308,685)	(308,685)	
-	4,101,105	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	6,941,325	4,101,105	4,101,105	4,101,105	4,101,105	
-	4,105,538	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,361,435	8,361,435	6,941,325	4,101,105	4,101,105	4,101,105	4,101,105	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	4,105,538	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,361,435	8,361,435	6,941,325	4,101,105	4,101,105	4,101,105	4,101,105	
-	4,105,538	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,361,435	8,361,435	6,941,325	4,101,105	4,101,105	4,101,105	4,101,105	
(3,413,201)	271,024	4,218,394	4,007,037	3,900,658	3,899,257	4,002,835	4,211,390	4,524,923	4,943,435	5,819,167	5,784,493	5,767,041	5,759,004	5,775,997	4,390,101	1,601,318	1,669,978	1,755,859	1,858,963	1,979,289	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
77,646,891	74,233,691	70,399,177	66,248,328	61,886,122	57,417,537	52,947,552	48,581,143	44,423,290	40,578,971	37,153,163	34,603,087	32,018,338	29,416,136	26,813,704	24,228,266	21,677,042	19,177,255	16,746,127	14,400,881	12,158,738	
(3,413,201)	(3,834,514)	(4,150,849)	(4,362,206)	(4,468,585)	(4,469,986)	(4,366,408)	(4,157,853)	(3,844,319)	(3,425,808)	(2,550,076)	(2,584,750)	(2,602,202)	(2,602,431)	(2,585,439)	(2,551,224)	(2,499,787)	(2,431,128)	(2,345,246)	(2,242,142)	(2,121,816)	
74,233,691	70,399,177	66,248,328	61,886,122	57,417,537	52,947,552	48,581,143	44,423,290	40,578,971	37,153,163	34,603,087	32,018,338	29,416,136	26,813,704	24,228,266	21,677,042	19,177,255	16,746,127	14,400,881	12,158,738	10,036,922	
77,646,891	74,233,691	70,399,177	66,248,328	61,886,122	57,417,537	52,947,552	48,581,143	44,423,290	40,578,971	37,153,163	34,603,087	32,018,338	29,416,136	26,813,704	24,228,266	21,677,042	19,177,255	16,746,127	14,400,881	12,158,738	
(3,413,201)	(3,834,514)	(4,150,849)	(4,362,206)	(4,468,585)	(4,469,986)	(4,366,408)	(4,157,853)	(3,844,319)	(3,425,808)	(2,550,076)	(2,584,750)	(2,602,202)	(2,602,431)	(2,585,439)	(2,551,224)	(2,499,787)	(2,431,128)	(2,345,246)	(2,242,142)	(2,121,816)	
74,233,691	70,399,177	66,248,328	61,886,122	57,417,537	52,947,552	48,581,143	44,423,290	40,578,971	37,153,163	34,603,087	32,018,338	29,416,136	26,813,704	24,228,266	21,677,042	19,177,255	16,746,127	14,400,881	12,158,738	10,036,922	
-	4,409,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	8,990,791	7,463,791	4,409,791	4,409,791	4,409,791	4,409,791	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3,413,201	3,834,514	4,150,849	4,362,206	4,468,585	4,469,986	4,366,408	4,157,853	3,844,319	3,425,808	2,550,076	2,584,750	2,602,202	2,602,431	2,585,439	2,551,224	2,499,787	2,431,128	2,345,246	2,242,142	2,121,816	
3,413,201	3,834,514	4,150,849	4,362,206	4,468,585	4,469,986	4,366,408	4,157,853	3,844,319	3,425,808	2,550,076	2,584,750	2,602,202	2,602,431	2,585,439	2,551,224	2,499,787	2,431,128	2,345,246	2,242,142	2,121,816	
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
-	4,101,105	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	8,361,435	6,941,325	4,101,105	4,101,105	4,101,105	4,101,105	
(3,413,201)	271,024	4,218,394	4,007,037	3,900,658	3,899,257	4,002,835	4,211,390	4,524,923	4,943,435	5,819,167	5,784,493	5,767,041	5,759,004	5,775,997	4,390,101	1,601,318	1,669,978	1,755,859	1,858,963	1,979,289	
-	4,105,538	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,369,243	8,361,435	8,361,435	6,941,325	4,101,105	4,101,105	4,101,105	4,101,105	
0.0%	89.5%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.4%	182.2%	182.2%	151.3%	89.4%	89.4%	89.4%	89.4%	
(75,708,309)	(75,437,285)	(71,218,891)	(67,211,854)	(63,311,196)	(59,411,939)	(55,409,104)	(51,197,715)	(46,672,791)	(41,729,356)	(35,910,189)	(30,125,696)	(24,358,655)	(18,599,651)	(12,823,654)	(8,433,553)	(6,832,235)	(5,162,257)	(3,406,398)	(1,547,435)	431,854	

MONTHLY CASH FLOW

39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62
Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Jan-28	Feb-28	Mar-28	Apr-28	May-28	Jun-28	Jul-28	Aug-28	Sep-28	Oct-28	Nov-28	Dec-28	Jan-29	Feb-29	Mar-29
2027	2027	2027	2027	2027	2027	2027	2027	2027	2028	2028	2028	2028	2028	2028	2028	2028	2028	2028	2028	2028	2029	2029	2029
4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6
1,984,268	1,829,498	1,657,505	1,468,290	1,261,853	1,038,194	797,313	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,984,268	1,829,498	1,657,505	1,468,290	1,261,853	1,038,194	797,313	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000	1,527,000
4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236	1,119,236
4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
124	128	132	136	140	143	147	151	155	159	163	167	168	168	168	168	168	168	168	168	168	168	168	168
44	40	36	32	29	25	21	17	13	9	5	1	-	-	-	-	-	-	-	-	-	-	-	-
4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791	4,409,791
4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71	4,409,790.71
(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)	(308,685)
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
2,116,837	2,271,607	2,443,600	2,632,815	2,839,252	3,062,911	3,303,793	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
2,116,837	2,271,607	2,443,600	2,632,815	2,839,252	3,062,911	3,303,793	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105	4,101,105
89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%	89.4%
2,548,691	4,820,299	7,263,899	9,896,714	12,735,966	15,798,877	19,102,670	23,203,775	27,304,880	31,405,986	35,507,091	39,608,196	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815	40,565,815





FINANCIAL RISK AND MITIGATION

Market Risk

In Summerlin West, Las Vegas, 12th Man Builders competes fiercely with rivals like Lennar and Taylor Morrison. Our developments stand out for unique architecture, luxury offerings, and prime location. Alongside our construction excellence, we've designed attractive scenarios, including a 2-1 buydown program, to entice and retain homebuyers. Acknowledging market risks, we'll strategically adapt to changing conditions, ensuring a competitive edge in the dynamic Las Vegas real estate market.



Construction Risk

While developing a project over multiple years, our prominent risk involves uncertainties in project scope, design changes, and unforeseen site conditions. Our detailed month-month schedule will be continuously updated and improved to make sure that we aim ahead of schedule, and have time to mitigate these risks. This includes comprehensive risk assessments during the planning phase, allowing for the identification and proactive management of potential issues.



Labor Risk

There is one priority that stands above all, and it is the safety of our employees. Labor risk involves skilled labor shortages, workplace accidents, and unforeseen disruptions. To mitigate these risks, safety protocols and ongoing training programs are implemented to ensure the well-being of workers. Collaborative communication channels and transparent expectations further contribute to minimizing misunderstandings and disputes. We are pushing regular audits and assessments of working conditions to identify potential hazards and create a safer environment.



Financial Risk

In navigating the dynamic industry, our strategy involves proactive engagement with suppliers to streamline procurement. By providing advance notice, negotiating bulk purchases, and fortifying relationships, we mitigate market risks. Simultaneously, our conservative fiscal approach limits financial risks by avoiding pre-build loans, utilizing existing resources, and ensuring a stable budget. This enhances supply chain resilience, and minimizes cost escalations, fostering efficiency and financial stability.





Student
Chapters

NAHB Student Competition Production Home Builder Honor Pledge

To the best of my knowledge and belief, the information used in my team's solution to the competition is in accordance with the rules and guidelines of the NAHB Student Competition. On my honor, I have neither given nor received unauthorized assistance in the completion of this project.

Team (School) Name: Texas A+M university

Team Members:

Print Name	Signature
Addison Thompson	
Georgina Rodriguez Ramirez	
Melissa Ayala	
Ryan Layman	
Elizabeth Addicks	
Sam Maffett	

Alternate Members (Optional):

Print Name	Signature
Gibson Blake	
Joshua Moore	

Faculty Advisor/Coach:

Print Name	Signature

This form is REQUIRED. Please upload (1) copy per team as the last page of your written submission.