

C P S

BUILDERS

Land Development
Investment Proposal

National Association
of Home Builders

Residential Construction
Management Competition

Four Year Program, 2013







CPS Builders
Residential Construction Developer
Saratoga Springs, Utah

CPS Builders, a residential construction developer, has been presented with the opportunity of developing a 118-acre lot in Saratoga Springs, Utah. It is with great pleasure that we present to you our proposal for Woodbridge. After extensive market research, an investigative site visit and cost estimation, we feel that we have created a competitive plan for success. In the attached proposal you will find our executive summary, marketing analysis, sales strategy, risk analysis, construction estimate, project schedule, financial analysis and other information pertaining to the project.

The proposed development will capture the grace of the surrounding hills and Utah Lake, yet will balance preserving nature while maximizing home sales revenue. Woodbridge will consist of four floor plans that harness the style and quality of Saratoga Springs residents. The site will have running and biking trails and a stormwater swale. The stormwater swale will protect the homes from flooding caused by heavy rainfall and snowmelt. Also, the EPA has strict no pollution policies for Utah Lake, therefore, this will provide excess water from entering the lake.

CPS Builders is composed of a well-rounded team with experience in architecture, business, construction, engineering, and 3-D modeling software. This combination will eliminate the cost of hiring consultants and provide our customers with quality and healthy homes.

Even amidst a slow recovery in the economy, Saratoga Springs, Utah, has proven to be a great residential market to explore due to its above average demand for new homes for its growing population. CPS Builders is confident that by constructing this proposed development, our targeted market groups will develop an interest which will ensure a desirable profit margin on the original investment.

On behalf of the entire CPS Builders team, thank you for taking the time to consider our proposal for the proposed site. We look forward to presenting the project to you in person at the 2013 International Builders Show.

Sincerely,

Jennifer Gallegos
Captain
CPS Builders



Project Team

About Us



Captain
Jennifer Gallegos
B.S. Construction Management
21 years old
Fresno, CA



Nicholas Gibson
B.S. Construction Management
20 years old
Gilroy, CA



Co-Captain
Emily Carver
B.S. Construction Management
21 years old
Torrance, CA



Project Team



Jacob Williams
B.S. Construction Management
24 years old
Monterey, CA



Adrian Godby
B.S. Construction Management
B. Architecture
23 years old
Martinez, CA



Nicholas Northrop
B. Architecture
23 years old
Bakersfield, CA

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Executive Summary

CPS Builders proposes the purchase of a 118-acre land in Saratoga Springs, Utah to construct 316 single-family homes. This proposal is a culmination of extensive market research, design development, feasibility analysis, financial analysis, and construction planning. In order to accomplish this, CPS Builders intends to obtain capital financing to purchase the land in full and construct a land development.

Market Analysis

CPS Builders has done extensive research of Utah County and the Provo-Orem metropolitan area in order to obtain a better understanding of the potential homebuyers. We researched the location, area background, demographics, industry and business, means of transportation, schools near the site, and entertainment. We have discovered that Saratoga Springs is the fastest growing city in Utah and with a slowly recovering economy; it will provide a profitable investment opportunity.

Product Design

CPS builders have in-house architects that design the homes and communities we develop. Woodbridge features a 118 acre community with 316 homes. There are four home designs varying in size: The Birch house at 2,100 square feet, The Willow house at 2,400 square feet, The Juniper house at 2,700 square feet, and The Cypress house at 3,000 square feet. Each home reflects the local Saratoga Springs style while focusing views on the beautiful surrounding mountains and Utah Lake. The homes have two optional elevations with either cracked stone or brick facades, and four different colors to choose from. Four houses with two facades and four color options makes 32 options available for the home buyer. The designs may be seen in model homes which will be open to the public during construction. Woodbridge model homes offer customers a clear understanding of the quality and value CPS builders provides.

Due Dilligence and Feasibility

CPS Builders has conducted a full analysis of our due diligence and project feasibility in order to ensure the success and profitability of the project. Our feasibility analysis was based on zoning ordinances, site characteristics and environmental concerns. Our strengths, weaknesses, opportunities and threats highlight the assets while acknowledging potential risks and mitigation strategies. Our conclusion supports investing in the Woodbridge Homes at Saratoga Springs would be extremely beneficial for our investors.

Site design

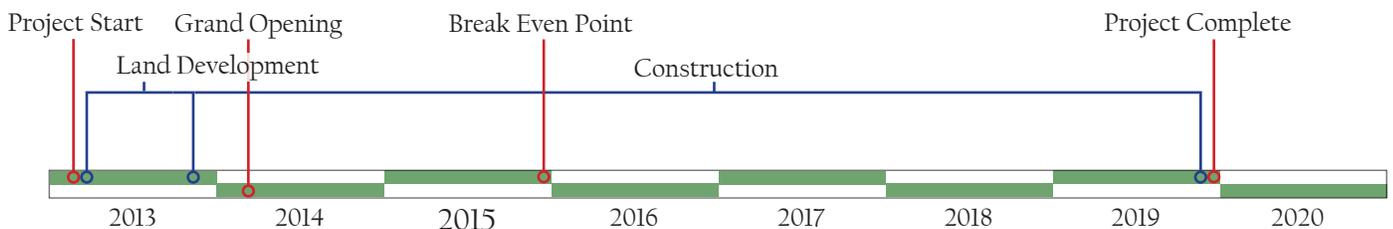
The proposed site is located on a former gravel quarry and sits on the edge of Utah Lake. Located 4,500 SF above sea level, this site does not sit within a 100 year flood zone according to FEMA. We will create a 3/10 of a mile long bio-retention swale along the lake shore line. The swale will divert water from directly reaching the lake. Swales have been proven to be extremely effective in water management. Native landscaping will be implemented around the trails and swale to ensure healthy plant growth.

Construction Estimate

CPS Builders estimation for Woodbridge was completed using a combination of take-off and pricing techniques and software. Planswift was used to do the actual take-offs and material counts, while RS Means: Residential New Construction 2013 and local prices from distributors were used for pricing. We applied a labor, material and equipment factor using Provo as our locale. CPS Builders is confident in our estimate but with the ever changing world of construction we put a 5% contingency factor into our estimate. This will address potential unforeseen issues like: decrease in demand for housing, higher labor costs, and lower labor availability. These different factors are outlined in our sensitivity analysis section. Our brick and mortar average cost is \$129,814.00 with the average price per square foot at \$50.28. Our total land development estimated cost is \$7,982,627.87.

Project Schedule

Each house on the Woodbridge site has a detailed schedule of the construction process. The houses range in construction time from 89 days to 112 days. The master schedule shows the project duration from the second quarter of 2013 until the 4th quarter of 2019. The master was then broken into two separate schedules to show detailed information on both land development and construction. Total construction time will be seven years 11 months with land development taking about four months. The schedules were created with the winter in mind as house production will be accelerated to get buildings dried in as fast as possible. This will allow our workers to keep working through the winter while protecting them from the elements.



Project Management

CPS Builders protocol is to ensure safety, minimize errors, and giving our customers a high quality product. In order to collectively understand the project objectives, we have carefully plan projects prior to construction to assess major potential problems.

Before breaking ground, CPS Builders discusses all budgets, permits, design issues, safety procedure, jobsite management, and schedules with all the staff. Since the project will last for up to six years, it is our management team goal to build lasting relationships with the crew members and city inspectors in order to develop an efficient development.



Executive Summary

Green

We intend to use ENERGY STAR Version 3 and the ICC 700 National Green Building Standard as guidelines to construct a more sustainable community. Homebuyers have a greater appreciation for healthier buildings as the general public becomes more educated with the advances in green technology. By implementing strategies that improve the saving of resources inside a home without a substantial increase in cost for the owner and builder, we propose NAHBGreen Silver Certified homes. The buyer and builder incentives outline a strategy of return on investment, while creating a home that is efficient in water, electricity, and material use. CPS Builders intends to do this by choosing ENERGY STAR appliances, WaterSense toilets, efficient irrigation methods, and material that maximizes solar gain. The cost to build to the level of certification equivalency has been engineered in the construction estimate. The sales associates will have knowledge and electronic materials to help educate every homeowner about the value added to their home using sustainable design and construction. Building a green home is not only about saving the environment, but about reducing the owners' expenses over time as well as leaving the builder with the confidence that the home will be able to work efficiently for many years to come.

Sales and Marketing

As a new homebuilder in the Saratoga Springs area, our marketing and sales team has developed a strategy to cater to the potential homebuyers' wants and needs. Our company values friendly and professional communication, therefore, our sales team will create relationships with seriously interested homebuyers from the grand opening until we hand the keys over to the buyer. In order to gain recognition throughout the town, our team will focus on branding our company through various mediums of communication: billboards, signage, brochures, and social media advertisements.

Risk

As the designer, construction manager, and owner of the Woodbrige development we will be subjected to a large amount of risk. Therefore we have assessed all possible problems and have created procedures on how to deal with the risks. We will rely on our construction management team to ensure job safety and quality of the product. Though, we have a zero tolerance policy for actions that compromise the project, we will obtain General Liability & Builders Risk Insurance.

Financial analysis

After extensive financial analysis CPS Builders thinks Woodbrige will be a feasible investment chance for our investors. Over the course of the project a net income of \$14,283,880 on the original investment of \$7,387,366 will be realized by our investors. This will give our investors a 4% return on their investment after the eight years of sales. As CPS Builders is a privately held company, stock sales in the company are not available. However, CPS Builders does offer a revenue sharing incentive with our investors. This plan has guaranteed pay outs so investors have no worries of economic downturns hurting their shares. We present three separate situations in our financial analysis, an optimistic, pessimistic and our most likely cases. These will range from 2% to 9% but investing in CPS Builders will always make profit for our investors and be a positive choice.

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Market Analysis

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Location

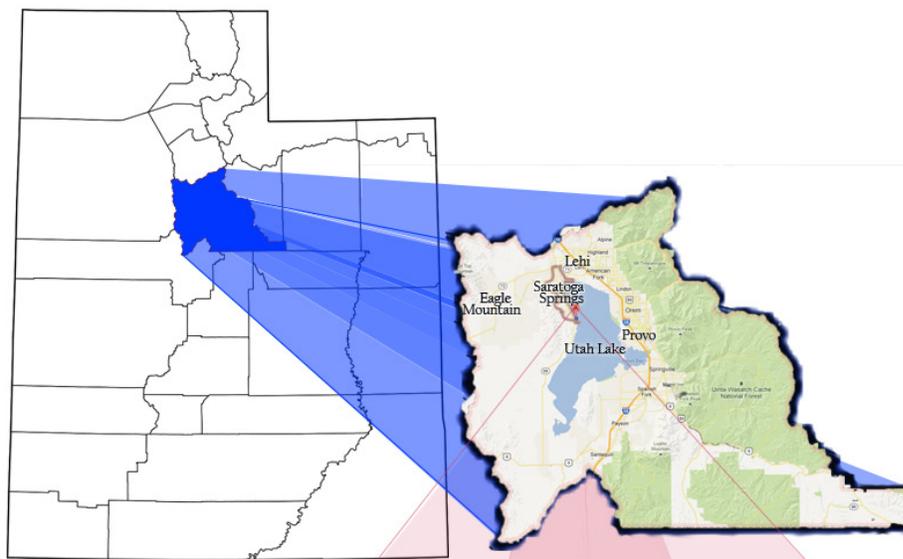
Saratoga Springs, Utah Utah County

Incorporated: December 31, 1997
Became a city: May 31, 2001
Named after Saratoga Springs, New York
City's Total Area: 16.61 square miles

- Located on the Northwestern shores of Utah Lake
- Runs from Pelican Point to Camp Williams US Army facility
- Part of the Provo-Orem Metropolitan Area
- City Elevation: 4505 feet

History

The town was started by a group of land owners desiring to develop lakeside and foothill properties. Saratoga Springs is a young and rapidly developing city, generally populated by commuters who work along the Wasatch Front, but want a quieter suburban setting to call home.



Quality of Life in the Town:

- People-friendly community
- Family-orientated community
- Focusing on recreational activities and cultural arts
- Lakeshore living
- Foothill living
- Running and biking trails
- Equestrian access
- 8-acre public marina
- Lake access for boaters and skiers
- Quiet atmosphere
- Rural atmosphere
- Great air quality
- 18-hole golf course along the lakeside
- Hot spring located near the mouth of the Jordan River
- Traffic increasing due to traffic coming into or passing through the community

30-40 minutes away from Salt Lake City International Airport

20-25 minutes away from Provo-Orem

15 minutes away from upcoming Lehi



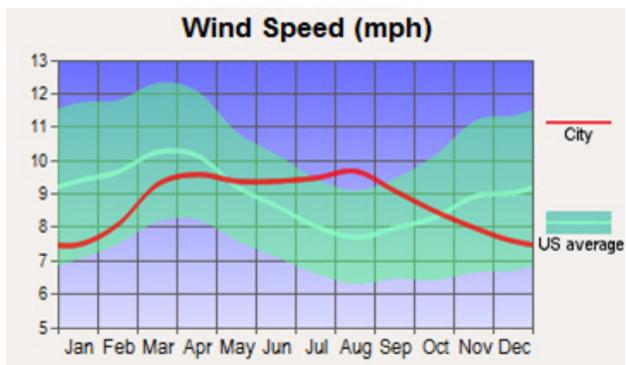
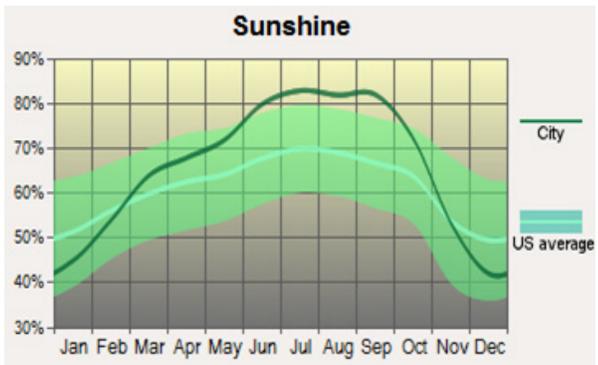
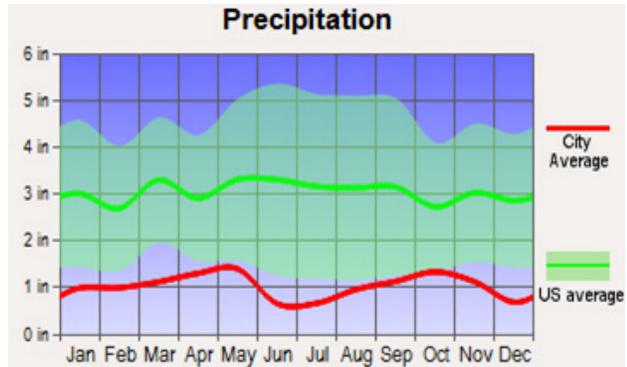
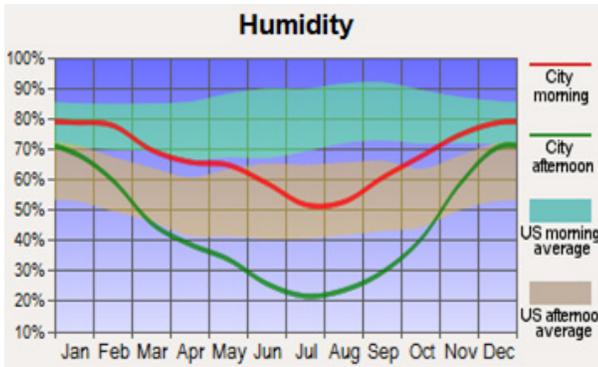
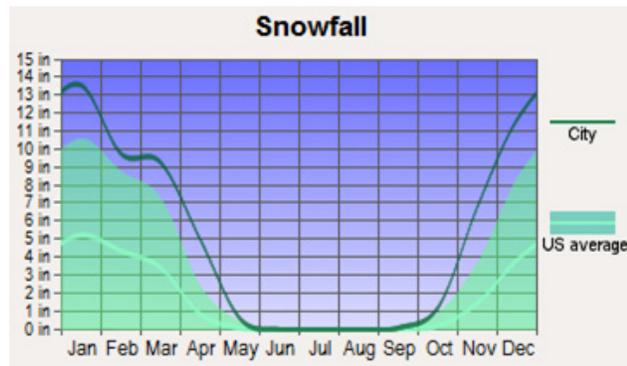
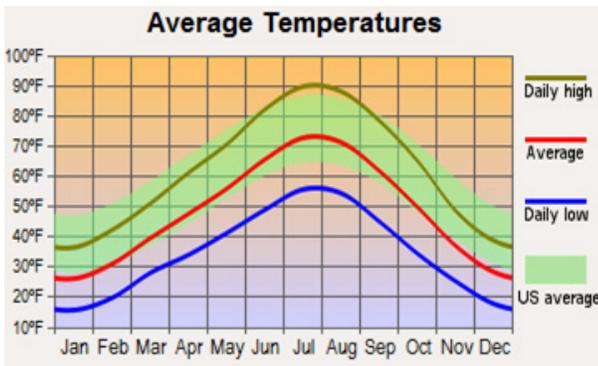
Though Lehi is an upcoming city, CPS Builders feels confident that customers would rather live in a peaceful town than a noisy city.

Location



Climate

The Saratoga Springs highland climate receives around 25" of snowfall per year as well as 11" of rain. Typically, there are around 230 sunny days per year with comfort index of 66 of 100, while the average is 44.



Area Background



Saratoga Springs is located near many waterfalls, state parks, a zoo, and cave, which are all no more than 30 miles away from our site.

- Bridal Veil Falls
- Deer Creek State Park
- Doughnut Falls
- Great Salt Lake State Park
- Hidden Falls
- Jordan River State Park
- Lisa Falls
- Pioneer Monument State Park
- Salt Lake Brewing Squatters
- Scout Falls
- Stewarts Cascades
- Timpanogos Cave
- Upper Falls
- Utah Lake State Park
- Utah's Hogle Zoo



Natural disasters:

The number of natural disasters in Utah County is a lot smaller than the US average.

Number of natural disasters in the county:

- Floods: 2
- Landslides: 2
- Storms: 2
- Mudslide: 1
- Fire: 1

Mudslide:

A mudslide just occurred in September 2012, but our site was not affected and will not be affected in the future, according to the City's Construction Manager. The city has developed an action plan in an attempt to prevent something similar in the future. They are widening a culvert to slow the flow and are creating an earthen barricade to guide the slide and debris back into the culvert.

Earthquake activity:

Utah is known as "Earthquake County", Luckily, Saratoga Springs' historical earthquake activity is below Utah state average but it is 8% greater than the overall U.S. average. Due to this, seismic features such as hold-downs and shearwalls exist in our homes to protect our buyers.

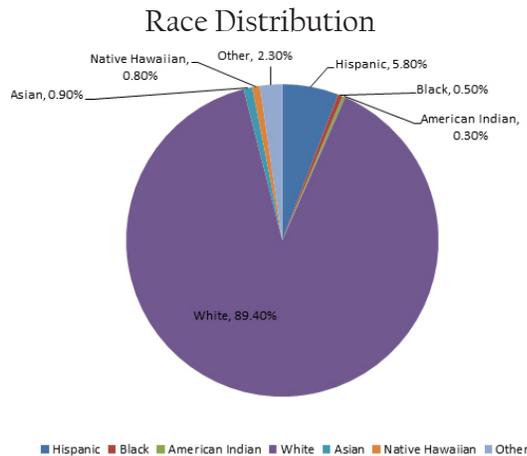
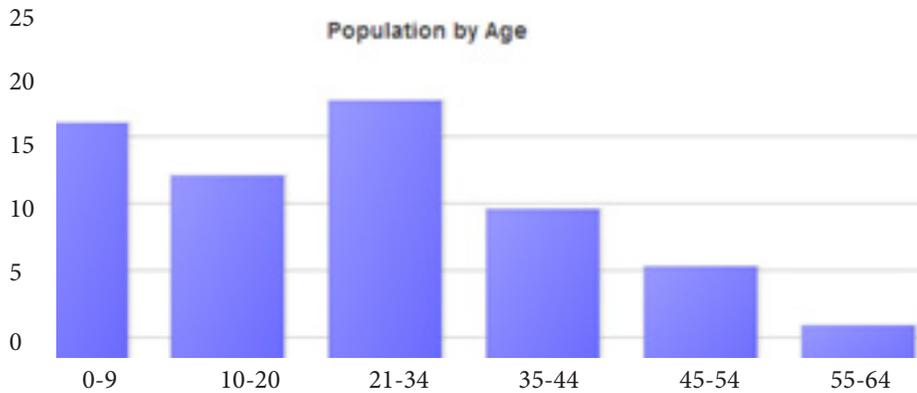
Probability of earthquakes within the next 50 years

WITHIN 31 MILES / 50KM ABOVE MAGNITUDE

Magnitude	Probability
5.0	44.195%
5.1	39.386%
5.2	35.131%
5.3	31.306%
5.4	27.954%
5.5	25.043%

Demographics

The City of Saratoga Springs predominately has seen a growing number of 21-34 year olds. The population at the 2000 census was at 1,003. Since 2000, the city has grown over 216%. The population mainly consists of whites (90%) and hispanics (4%).



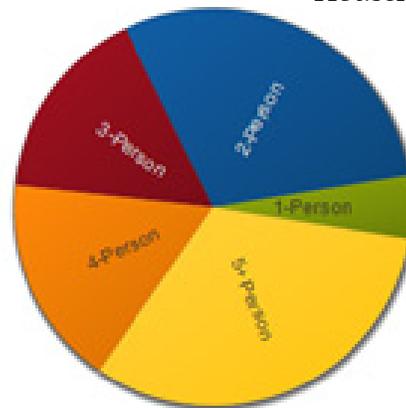
Data Compared from 2000-2002
Figure 4: Utah's Fastest Growing Cities

City	County	Population	Percent Growth
1 Saratoga Springs	Utah	3,157	216%
2 Eagle Mountain	Utah	6,093	183%
3 Herriman	Salt Lake	4,195	175%
4 Cedar Hills	Utah	4,522	47%
5 Syracuse	Davis	12,423	32%
6 Ivins	Washington	5,554	25%
7 West Haven	Davis	4,883	23%
8 South Weber	Weber	5,176	22%
9 Highland	Utah	9,724	19%
10 Washington	Washington	9,683	18%

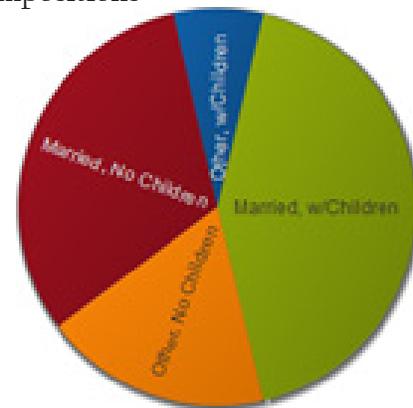
Source: Bureau of Census

Household Composition

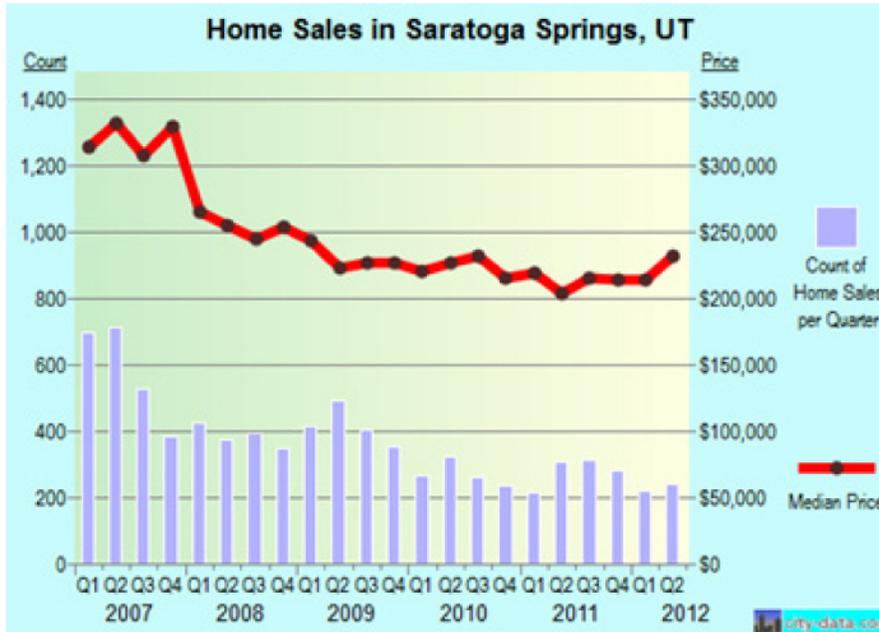
The average household size is 5. Also, a majority of households are married with children.



Household Compositions



Industry and Business



According to the U.S. Census Bureau, over 90% of people in Saratoga Springs own a single-family home. Based off of this, we know that building single-family homes is our best investment option. We will attract customers with our design and energy-saving homes.

According to our intensive marketing research, we have discovered that the average home is selling for about \$240,000 in 2012.

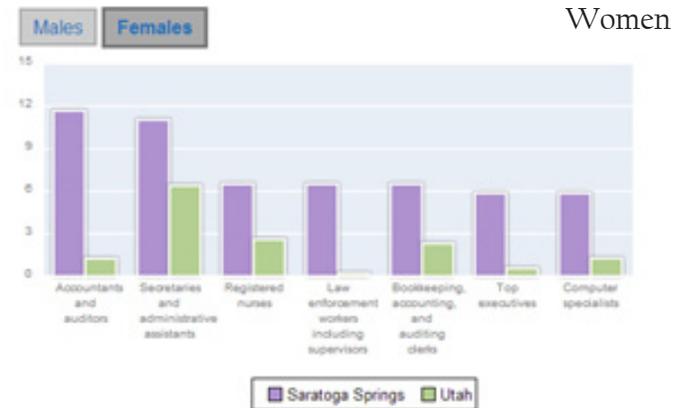
Common industries for men:

- Construction (17%)
- Manufacturing (12%)
- Retail trade (11%)
- Educational services (8%)
- Real estate, rental, and leasing (7%)
- Professional, scientific, and technical services (7%)
- Public administration (7%)

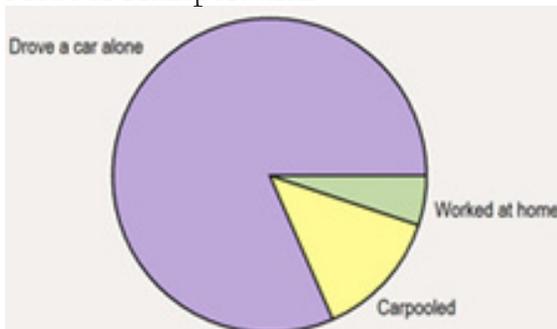


Common Industries for women:

- Health care and social assistance (21%)
- Retail trade (15%)
- Educational services (14%)
- Other services (9%)
- Finance and insurance (6%)
- Wholesale trade (6%)
- Construction (5%)



Mode of Transportation



Unemployment Rate

The unemployment rate in Saratoga Springs is 5.40% while the U.S. avg. is 8.60%. But recently, Saratoga Springs jobs have decreased by 0.6%.



Education

Population affiliated with a religious congregation: 89.93%

Churches Near our Site:

- There are 14 churches of The Church of Jesus Christ of Latter-Day Saints
- The nearest one to our site is 5 minutes away
- Coram Deo Church is a Christian Church that is 17 minutes away from our site
- Westlake community church is a Protestant Church located 17 minutes away from our site



Schools Near our Site:

Harvest Elementary,
Public School,
Preschool – 6th Grade,
19 minutes away

Little Scholars Preschool,
Public, Dance, Theater,
and Preschool, Private
11 minutes

Learning Dynamics Preschool,
Public School,
16 minutes away

Lakeview Academy,
Charter School,
Kindergarten – 9th grade,
16 minutes away

Sage Hills Elementary School,
Public School,
Preschool – 6th Grade,
8 minutes away

Saratoga Shores School,
Public School,
Preschool – 6th Grade,
11 minutes away

Riverview Elementary School,
Public School,
Kindergarten – 6th Grade,
20 minutes away

Vista Heights Middle School,
Public School,
7 – 8th Grade,
17 minutes away

Westlake High,
Public School,
9 – 12th Grade,
14 minutes away



Saratoga Springs public schools allow teachers to get to know their student better because there are about 22.7 students per teacher.

Saratoga Springs is located conveniently near three outstanding colleges:

- Brigham Young University (46 minutes away)
- University of Utah (45 minutes away)
- Utah Valley University (35 minutes away)



Other colleges:

- University of Phoenix-Utah Campus (about 23 miles; Salt Lake City, UT)
- Salt Lake Community College (about 24 miles; Salt Lake City, UT)
- Western Governors University (about 25 miles; Salt Lake City, UT)
- Westminster College (about 39 miles away; Salt Lake City, UT)



Food & Shopping

Restaurants & Dining

Saratoga Springs offers various family-owned restaurants. Eateries in Saratoga Springs include steak, Mexican food, pizza, and coffee shops. According to YELP, most residents and tourists' favorite places are the coffee shops. Most of the dining places are about 10 minutes away from our site.

Arctic Circle
Betos Mexican Food
Café El Lago
Coffee Creations
Kneaders Cafe and Bakery
Sean's Smokehouse
Tenney's Pizza
Lokals
Won Won Wok Café
Yogurt Bliss



Retail

Saratoga Springs residents escaped the noisy city and therefore enjoy living at some distance from the retail stores. Our company foresees that potential buyers will enjoy living in a peace and quiet area versus living near downtown like other competitors.

Chevron Gas Station
Dollar Tree
Epic Bicycling
Express Locations
Freedom Wireless
Maurice's
Rocky Mountain Fine Foods
Smith's Food & Drug
T-Mobile
Top Stop Convenience Store & Gas
Walgreen's
Wal-Mart

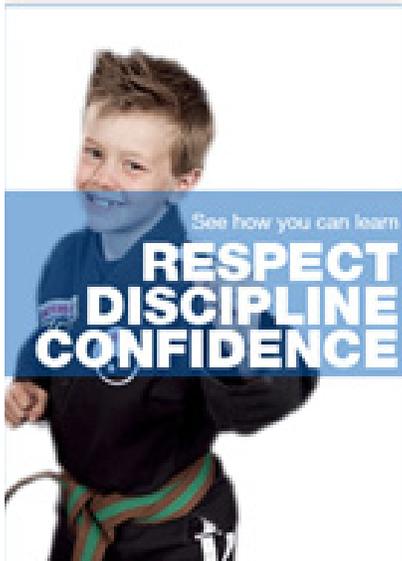


Recreation

Sports & Recreation

Saratoga Springs provides various Karate and Dance schools located all over town. Future buyers will have numerous options to choose from and at a reasonable travel time, like:

- | | | |
|-------------------------------|-----------------------------------|--------------------------|
| Academy of Dance | Fire & Ice Dance Studio | Millennium Dance Academy |
| Saratoga Performing Arts | Tumbleweeds Gymnastics | Ultimate Dance |
| United Dance Center | Bobby Lawrence Karate | Tai Kwon Do |
| United Studio of Self-Defense | South Mountain Dance Arts Academy | |



Attractions

Saratoga Springs offers one of the five public marinas at Utah Lake, Marina Boat Launch & Bay. The Marina includes three docks, one boat ramp, and a few pavilions. According to UtahLakes.gov, the town plans on expanding the marina in the next five years, which will include additional facilities such as outdoor showers, picnic tables, a fish-cleaning station, walkways and an open grass area. Saratoga Springs residents are huge on outdoor activities and we feel confident that this will attract customers to the area and our site.

Saratoga Springs also offers one of Utah's finest golf courses, Talons Cove Golf Course, which is located 7 minutes away from our site. Talons Cove is looking over the Utah Lake and Timpanogos Mountain and has hosted two consecutive Utah Open Tournaments.



Business Competition

The developments up the road are all relatively new within the last ten to fifteen years most of which are single-family homes ranging in price from \$140,000 - \$350,000. To target the largest home-buying group we will be selling our homes for the median-value market (220,000 - 270,000) a value that is comparatively lower than competitors.

Patterson Homes:

- 130 Home designs
- single-family homes
- 3-5 bedrooms
- 2-2.5 bathrooms
- 2 - 3 Car Garage
- Homes starting at \$200,000 for 1080 sf



EDGEhomes



Edge Homes:

- 14 home designs
- single-family homes
- 3-5 bedrooms
- 2-2.5 bathrooms
- 2-3 Car Garage
- Homes starting from \$160,000s for 1200 sf

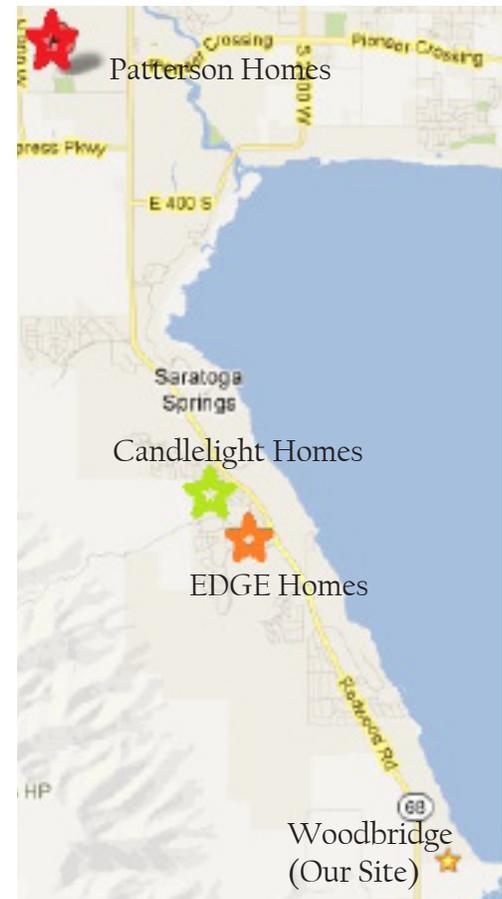
Candlelight Homes

a DCA company



Candlelight Homes:

- 13 home designs
- single-family homes
- 3-5 bedrooms
- 2-2.5 bathrooms
- 2-3 Car Garage
- Homes starting from \$160,000s for 1200 sf



Product Design

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Overview

Woodbridge is a family-orientated community of 316 single-family homes covering 118-acres of land. Woodbridge offers single story and two story homes between four different floor plans:

- Birch
- Cypress
- Juniper
- Willow

Each floor plan was designed to meet Utah family needs yet be modern and to take advantage of the climate and natural features.

In order to save time and money, we decided to limit our elevations to three exteriors designs. Having three elevations, our crew members will become very familiar with each floor plan and therefore will make the process faster and with fewer mistakes. Our four models homes will clearly display all our exterior finishes and differentiating features of our floor plans options. During open house, our sales associates will thoroughly explain to our potential customers what they are purchasing.

Our interior design styles features popular trends for Utah residents, such as living space that opens into the kitchen and dining, basements, cold storage rooms, large pantries for large families, great rooms and recreational rooms. The customers will also have options to choose between top of the line appliances or affordable appliances among many other options for the interior.

Our exterior finishes feature brick façade or stone façade with stucco which are a popular style in the Saratoga Springs area. By creating a traditional feel, we will create a welcoming atmosphere to our new community.

Amenities include:

- 2 car garage
- Walk-in Closets
- Double Vanity
- Laundry room
- Great Rooms
- Cold Storage Rooms
- Basements
- Vaulted Cielings

Finishes include:

- Stainless steel appliances
- Granite countertops
- Tile
- Natural gas fireplace

Housing Type Selection

We wanted to develop single-family homes because most of our potential customers will be looking to escape the noisy and limited space of the city homes. Since we have so many acres, we will be able to develop numerous homes and parks. Also due to zoning, we are only allowed to have 4 dwellings per acre. We felt that if we developed multi-family homes then we would run the risk of them not selling since families are looking for large yards and space for their families. This economy is also recovering slowly and people are seeing that it's time to invest homes if they have the money to do so. Also, by developing single-family homes we will create consistency with the surrounding communities

Options

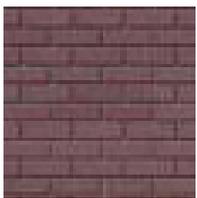


Undeveloped Basement Floor Plan
(cypress)



Walk-out Basement perspective
(cypress with stone)

Material and Color options



Brick



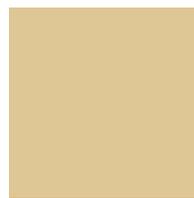
Cracked Stone



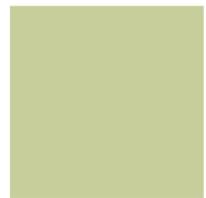
Maize



Apricot



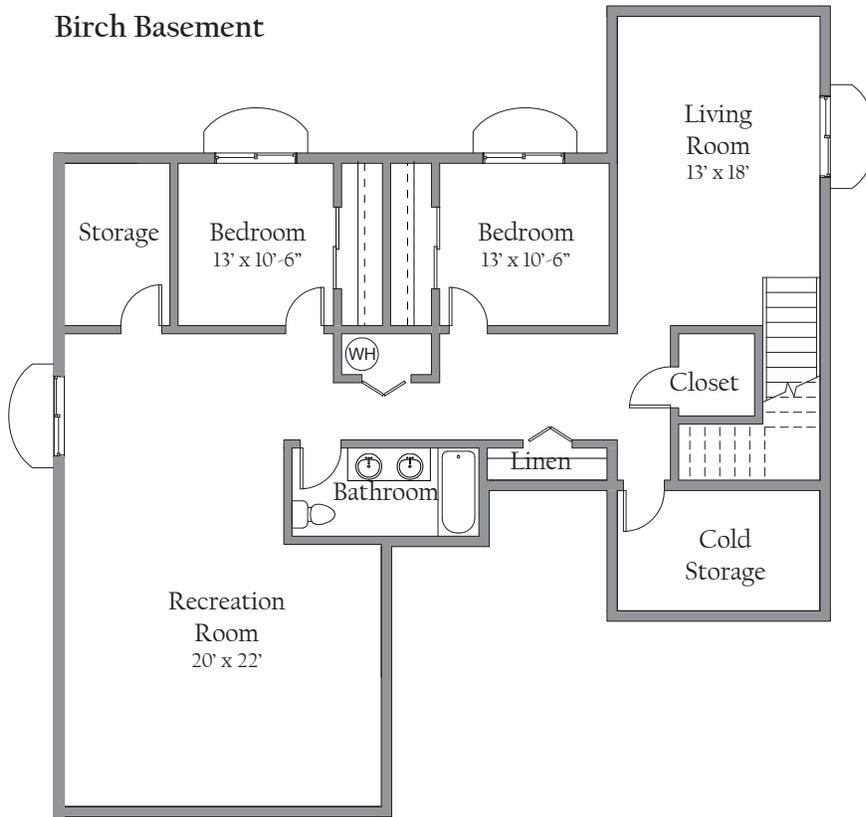
Almond



Fern

Birch

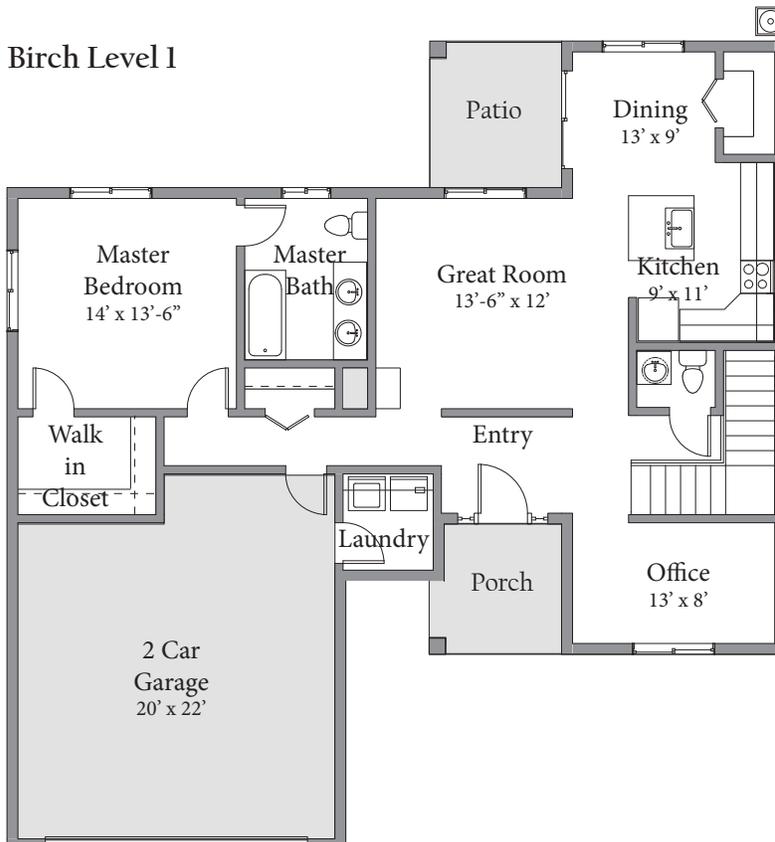
Birch Basement



Birch

This home was designed for new families. Many people moving to the area are young and starting their lives. This home is smaller and affordable to accommodate the needs of new home buyers with hopes of starting their lives in Saratoga Springs.

Birch Level 1



approx 2,100 sf

3 Bedrooms,
2.5 Bathrooms
Kitchen, Great Room,
Dining Room, Office,
2 Car Garage, Laundry Room,
Patio, Porch





Perspective (with brick)



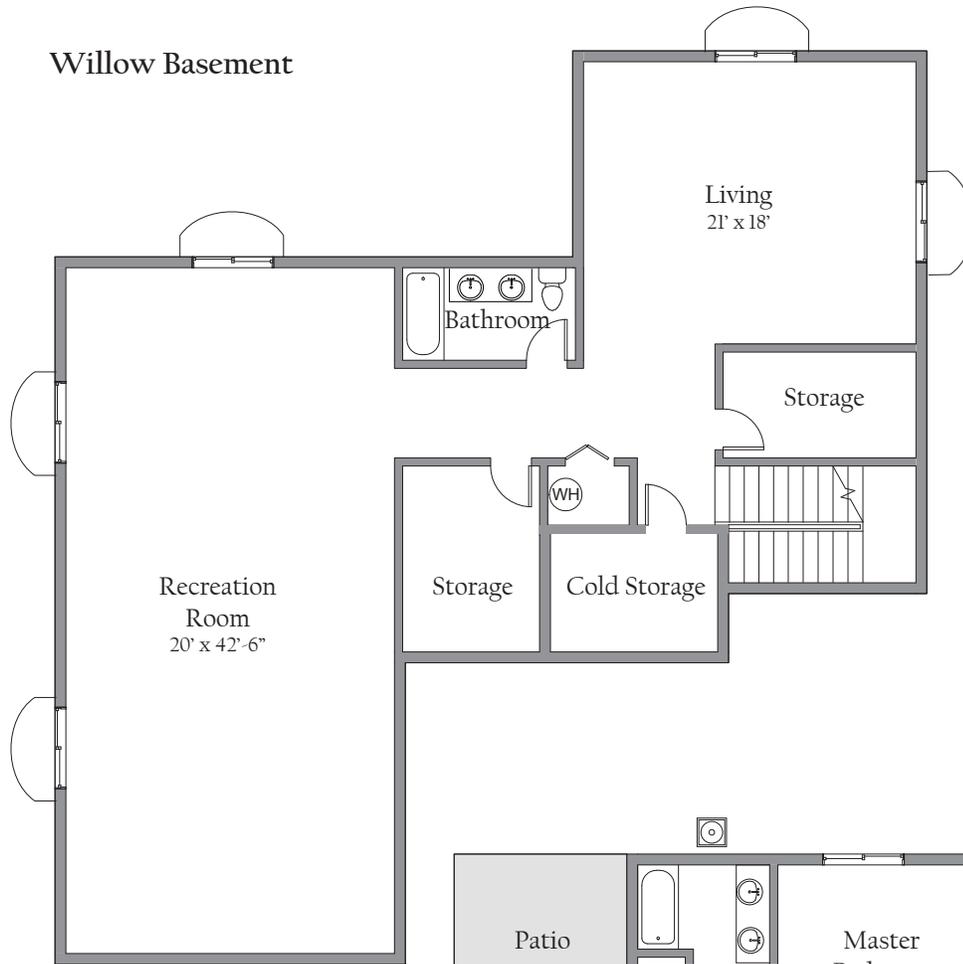
Front Elevation (with cracked stone option)



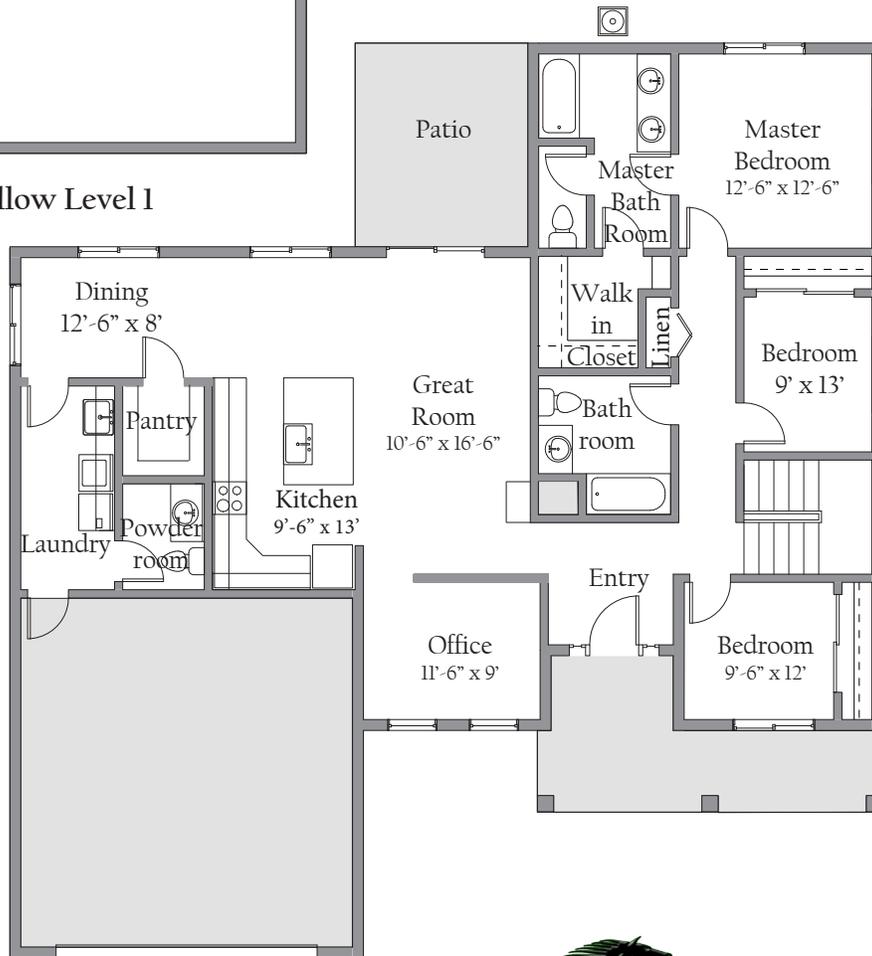
Back Elevation
(cracked stone)

Willow

Willow Basement



Willow Level 1



Willow

This house was designed to potentially accommodate a large range of families and home buyers. From new home owners with small families, to older families moving on after their children move out. It is one of our most profitable homes.

approx 2,400 sf

- 3 Bedrooms,
- 3.5 Bathrooms
- Kitchen, Great Room,
- Dining Room, Office,
- 2 Car Garage,
- Laundry Room,
- Patio, Porch



Perspective (with cracked stone)



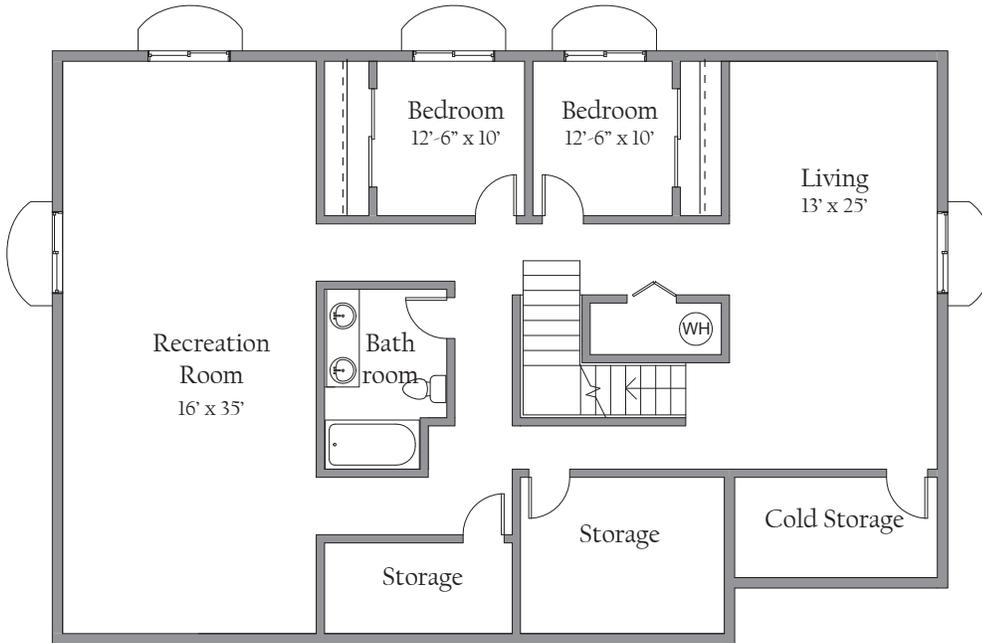
Front Elevation (with Brick)



Back Elevation

Juniper

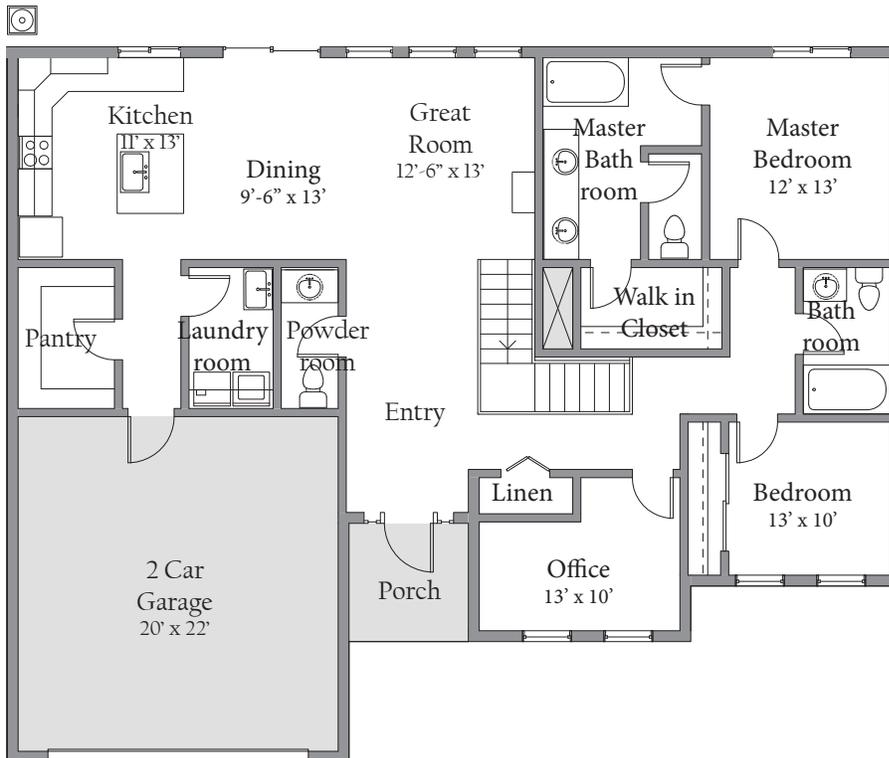
Juniper Basement



Juniper

This home was designed for a large range of home buyers. from growing families looking for more room, to older families looking to settle down in the home of their dreams. The juniper model is our most profitable model because it is the cheapest to build and it appeals to a broad range of home buyers.

Juniper Level 1



approx 2,700 sf

4 Bedrooms,
3.5 Bathrooms
Kitchen, Great Room,
Dining Room, Office,
2 Car Garage,
Laundry Room, Porch





Perspective (with brick)

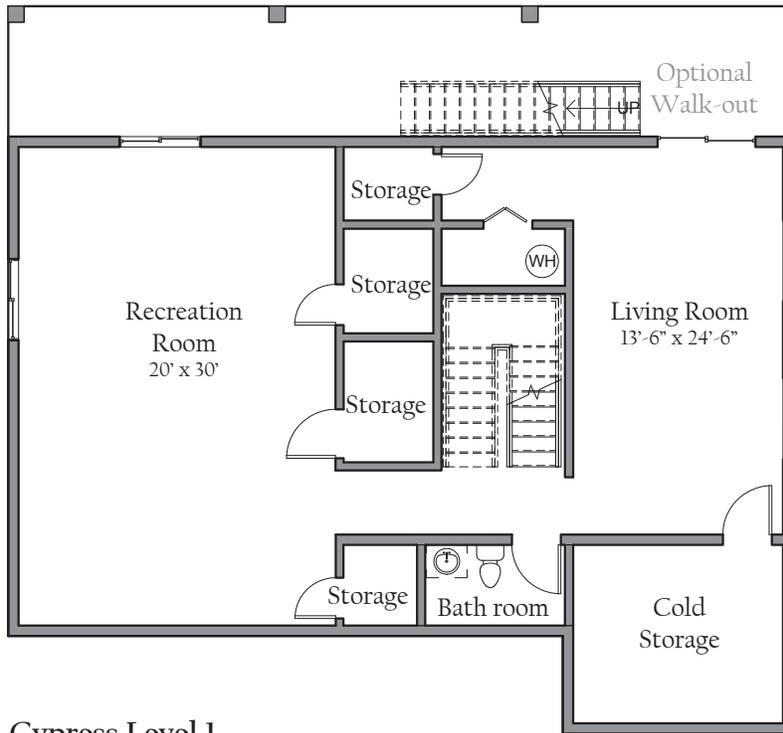


Front Elevation (with cracked stone)

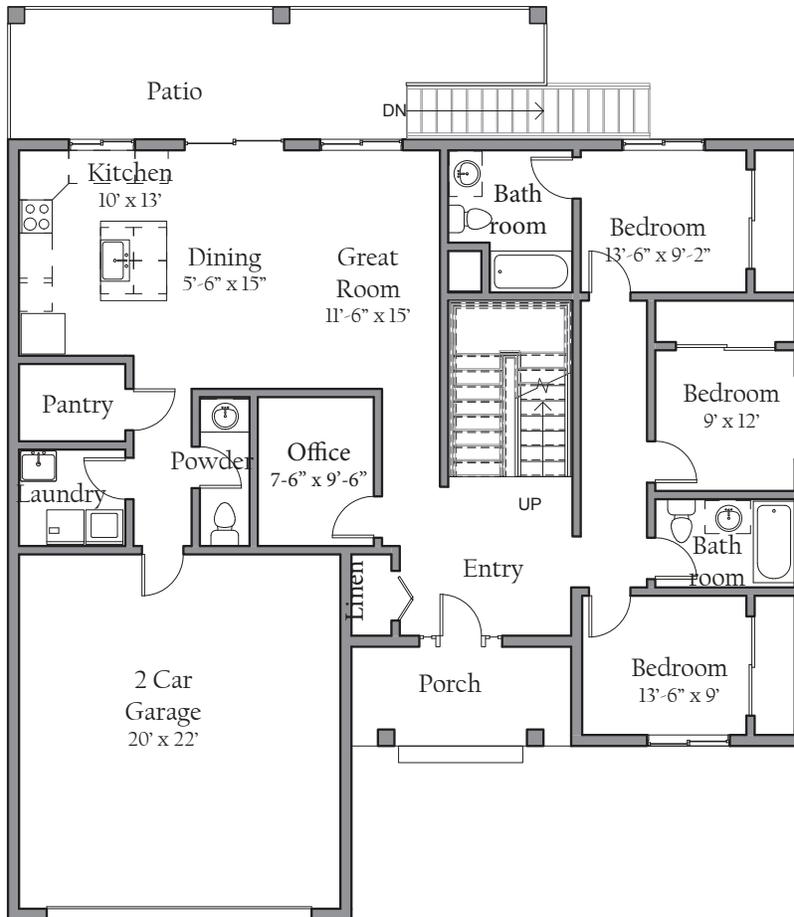


Back Elevation

Cypress Basement



Cypress Level 1



Cypress

This is our largest model. It was designed for larger families looking for more room and shared spaces. Not only can larger families move in, but also more established couples and families with higher budgets can purchase the home for its views, its size, its charm, or its affordability. Like all the other homes, ccyross was designed to turn a profit and appeal to as many potential buyers as possible

approx 3,000 sf

5 Bedrooms,
3.5 Bathrooms
Kitchen, Great Room,
Dining Room, Office,
2 Car Garage,
Laundry Room,
Porch,
Pation, Living room,
and a large recreation room

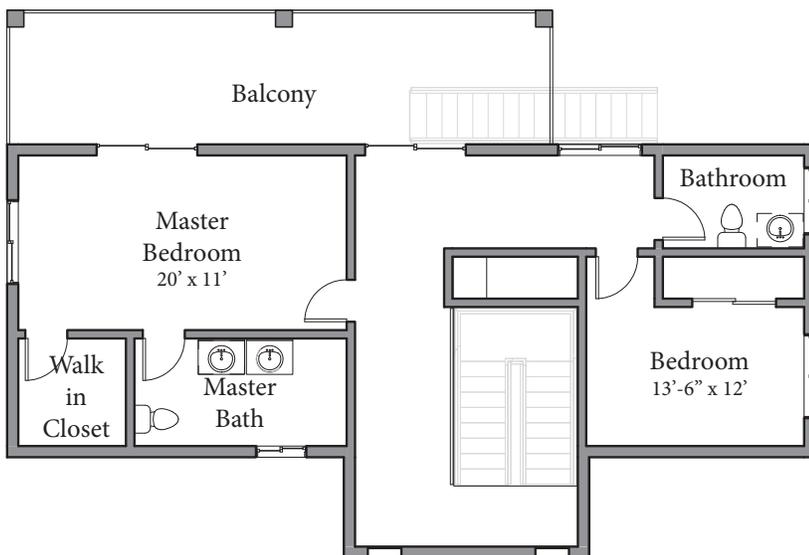
This plan shows the Walk-out basement option with a sliding glass door in the living room connected to a back patio at ground level. This option is available for any home, if they are on a lot that slopes from front to back



Perspective
(cracked stone)



Back Elevation
(brick)

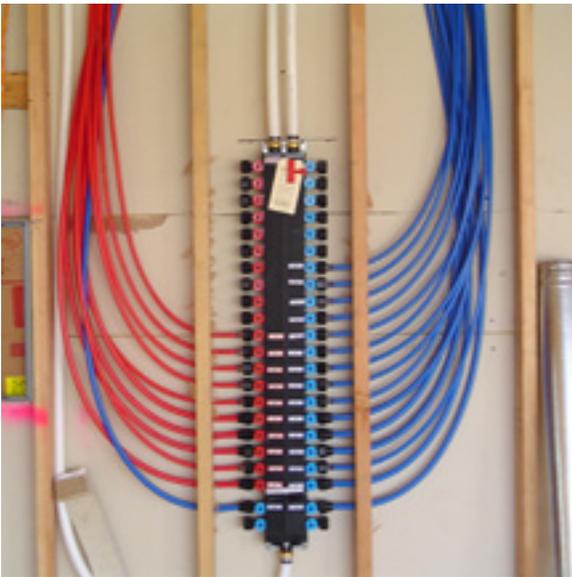


Value Engineering

Homes in Woodbridge are designed to provide a balance between the highest value for the costomers and the highest profit for the developers as well. Value engineering techniques in the design of the slab, roof, basement walls water piping, and flooring, the cost of the of the homes will remain low without any adverse effects on the integrity and function of the structure while adding value and increasing our profit margin.

PEX Piping (Crosslinked Polyethene)

Woodbridge homes are designed with PEX piping on their home water transportation systems. PEX piping is resistant to scale buildup, does not corrode with acidic water or chlorine, is not susceptible to pinholes, is more resistant to freeze-thaw breakage, almost completely reduces the noise caused by water in the piping, uses simple and quick clamped connections, and absorbs less heat from the water than traditional plastic or copper piping, resulting in long term energy savings and added value. PEX piping material is also cheaper, requires fewer and faster connections and less fittings, and it has high flexibility aside from being available in long length rolls, making it the optimal material to use not only for the developer but the owner as well.



Roof Design

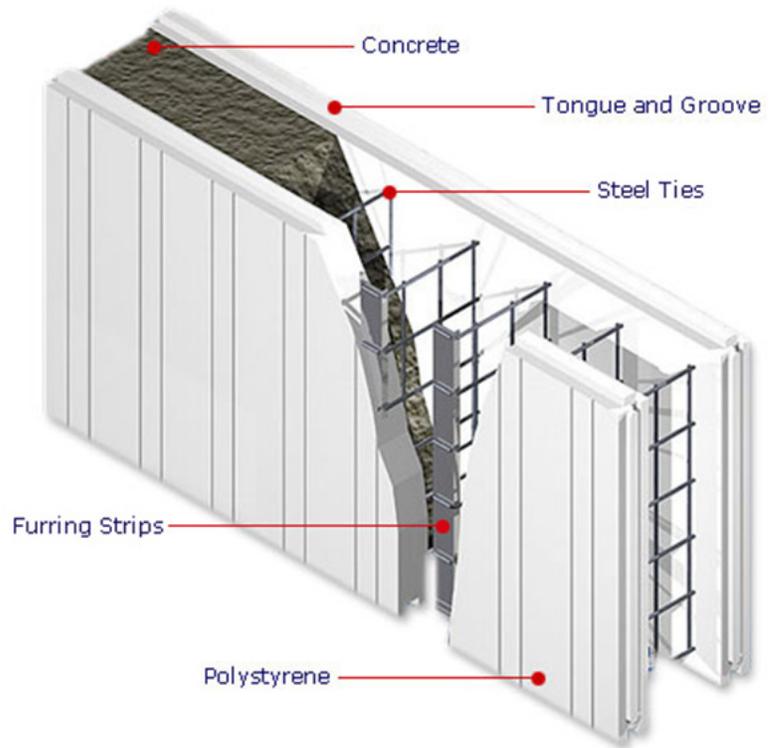
Roofs in Woodbridge homes will be designed to add value to the homes. Roof spans will be oriented in the shorter direction to reduce truss sizes. This will not only makes installation easier but will reduce our total material cost and environmental impact. The roofs at Woodbridge are designed with radiant barrier sheathing instead of radiant barriers and sheathing on two separate operations. This will not significantly reduce the material cost but will significantly reduce the labor cost and time needed for installation.



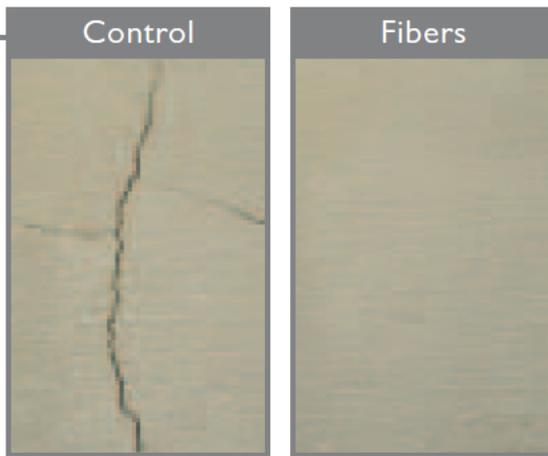
Value Engineering

Insulated Concrete Formwork

ICF results in a more stable product that is superior in both thermal and structural performance than can be achieved with unsustainable temporary formwork. Like concrete, it can also be finished in plaster and externally cladded with masonry and timber. ICF also protects the concrete, increasing its lifecycle. Most importantly however, ICF is faster to install and is less labor intensive, which reduces the overall cost per home, increasing our profit margin and adding value for the owners as well.



PLASTIC SHRINKAGE CASE STUDY



Conventional wire mesh reinforcement does not function in concrete until the concrete cracks. In fact, for the wire mesh to work properly, it must be placed in the upper third section of the slab. Once microscopic cracking begins, it can lead to visible cracks that undermine the long-term functionality of the concrete. The photos above compare the first 24 hours of curing time between a conventionally reinforced slab and a synthetic fiber reinforced slab. The conventional slab began cracking at 2.5 hours.

Concrete Design: Synthetic Fibers

Our horizontal concrete applications will be reinforced with synthetic fibers. Synthetic fibers require no significant additional labor cost; they are simply added into the concrete truck where it efficiently blends throughout concrete mix. This greatly reduces the installation cost and time of horizontal concrete applications, yet results in a product with necessary tensile strength and crack protection throughout. Our vertical ICF walls will be filled with a concrete mixture that contains a blend of steel and synthetic fibers, using traditional reinforcement steel practices only where it is truly needed, between walls and foundations, around openings, and on areas requiring seismic reinforcement. Due to the properties of the steel and synthetic fiber, honeycombing and blowouts in ICF walls resulting from improper concrete consolidation is practically eliminated. At the same time, the cost of the fibers is lower per cubic yard than other concrete reinforcing methods such as welded wire mesh.

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Due Diligence & Feasibility

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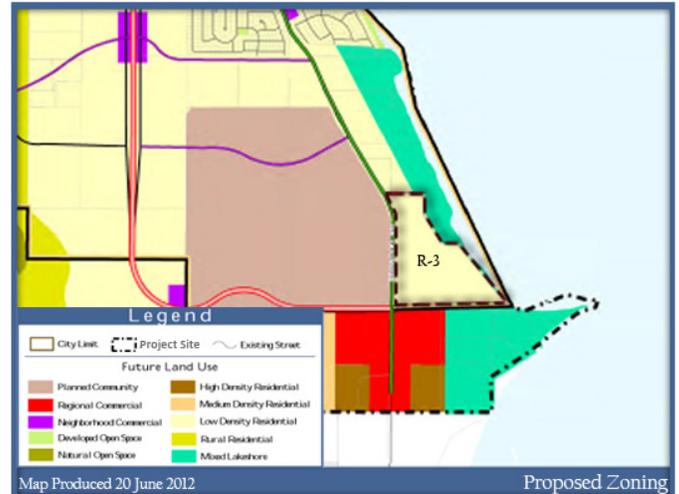
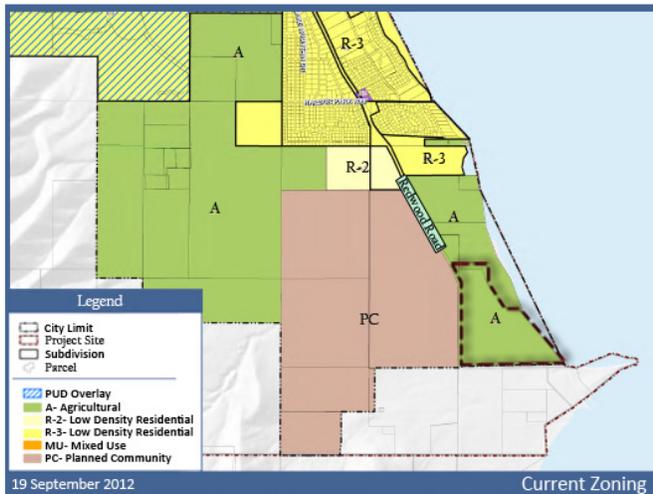
Zoning & Land Use

Current Zoning

As shown in the figure below, the project site is currently zoned for (A) Agriculture use. According to Saratoga Springs Land Development Code section 19.04.070, Agriculture Land Use Zone would only allow CPS Builders to construct (1) unit per five acres.

Issues with Current Zoning

Using the current zoning (Agriculture) would only allow CPS Builders to construct around 23 homes. In order to make this project in Saratoga Springs feasible, zoning must be changed to ensure the next step in making the project profitable and feasible.



Proposed Zoning

In order to reconcile these issues, CPS Builders conducted an extensive review of due diligence, feasibility and financial analysis and we have determined it is critical to rezone our project site, parcels 16:005:0014 to Low Density Residential with a Planned Unit Development overlay zone. In order to get the zoning we desire, CPS Builders will be going through a 2-step rezoning process. First, we are going to rezone to Low Density Residential (R-3) for the project site. Secondly, we will have a Planned Unit Development (PUD) as an overlay zone on top of the Low Density Residential zoning. Including the addition of the PUD, will enable us to build (4) units per acre as opposed to (3).

Benefits

1. Using Low Density Residential zoning (R-3) will coincide with part of the Land Use Map of the General Plan for this particular project site. According to the city, "the Low Density Residential designation is expected to be the City's most prevalent landuse designation." This will be extremely beneficial for the review and approval process to demonstrate to the city that we share similar views and share common goals.
2. Low Density Residential will also allow us to construct (3) units per acre, however, with the addition of the Planned Unit Development we can build (4) units per acre.
3. We can now anticipate building upwards of 300+ single family homes for this development.



Zoning & Land Use

Zoning Analysis

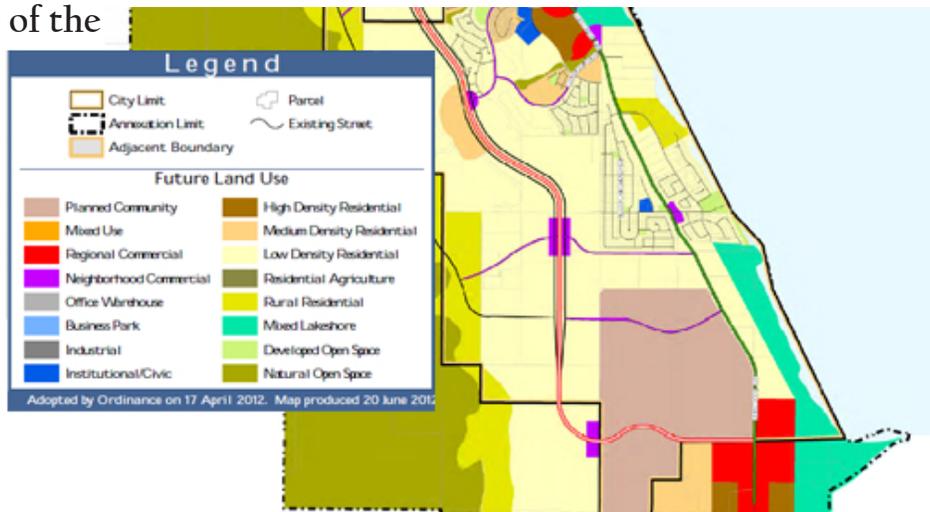
After reviewing the feasibility of different zoning possibilities it is the conclusion of CPS Builders to construct single detached dwellings in order to align our views with the city and accommodate as many residents as possible without sacrificing comfort, quality or their values. These architecturally designed single-family homes will provide unique views of Utah Lake and the surrounding mountainside. Our designs will offer 3-5 bedroom homes with two-car garages and plenty of yard space.

The single-family homes will adhere to the following density requirements:

- Minimum Lot size: 10,000 SF
- Minimum Lot Width: 70 feet
- Minimum Lot Frontage: 35 feet
- Front Yard Setback: 25 feet
- Side Yard Setback: 8/20 feet (both combined – minimum)
- Rear Yard Setback: 25 feet
- Maximum Building Height: 35 feet
- Maximum Lot Coverage: 50%
- Minimum Dwelling Size: 1,250 SF
- Minimum Open Space: 25% of project (P.U.D. requirement)

CPS Builders also reviewed the possibility of rezoning the parcels to allow for attached dwellings and townhomes. However, the feasibility of such an option did not seem plausible once market research was conducted on the types of people that live and desire to live in Saratoga Springs, as well as the type of city Saratoga Springs ultimately wants to become. CPS Builders is confident that single-family dwellings with our proposed rezoning will provide Ambro and Son the highest margin of profitability while giving current and future residents of Woodbridge at Saratoga Springs a home they can live in for generations to come.

Land Use Map of the General Plan



Site Characteristics

Locale



The 118 acre plot of land is directly adjacent to the magnificent Utah Lake. The site elevation is approximately 4,500 feet above sea level. On the Eastern edge of the site sits a liner strip of designated fresh water wetlands which CPS Builders will accommodate and improve requirements for preserving these wetlands. We will be building an (89?)-acre community with approximately a half mile of road frontage along Redwood Road, located at the Southeastern corner of Saratoga Springs. The site sits at the southern city limits of Saratoga Springs just north of W 2000 N St.

You can access Saratoga Springs city center via Redwood Road also known as State Route 68. Access to the main city center is about seven miles away with the Provo regional airport less than thirty miles away.

Directly west of the project site resides open grassy fields with stone mining further west into Lake Mountain H.P.. Farther north of the site are single-family home developments on either side of Redwood Road. This would be the first major home development project on the southern end of the city.

The half-mile worth of property footage we have along Redwood Road will allow us to accommodate both construction and residential traffic. Construction will be sequenced to maximize efficiency and safety while minimizing the burden on the residents to ensure they can conduct normal daily activities without interruption. CPS Builders will draw water, electricity and gas from Redwood Road.

Site Characteristics

Soil and Geotechnical Information

According to the figure below, there are predominately three different types of soil on our project site. First, Dornado stony loam consists of limestone, shale and sandstone. Next, we have Juab loam which consists of a more fine-loam mostly comprised of sedimentary, quartzite and igneous rock. Juab loam is also usually found on lake terraces and alluvial fans. Lastly, we have Mellor silt loam which is made predominately from sedimentary rock and found on lake plains and alluvial fans.

These distinctive soil types, loams mixed with some fine silt should provide a bearing capacity around 3000 pounds per square foot. According to the usda.gov website, all three soil types are well drained and preliminary research suggests the depth of the water table will not be an issue. However, historically, Saratoga Springs has been known to have shallow ground water at times, so doing a full geotechnical report will be extremely important.

Earthquakes

Earthquakes play a major role in the design and construction of a home, especially in earthquake prone states such as Utah. The USGS rates Utah as the 9th highest state for earthquakes in the United States. In early December 2012, Saratoga Springs experienced three earthquakes within a week span. Geographically, east of Saratoga Springs sits home to a major U.S. fault line, the Wasatch Fault line which has been active for centuries. The Utah Lake fault system contains active faults which are believed to have a slip rate of <0.2 mm/year.

Liquefaction

Liquefaction occurs when an earthquake is present or dynamic loading on the soil occurs. A review of the Liquefaction Potential Map of Utah County, indicates the project site has a moderate potential for liquefaction. Three key issues to consider for liquefaction potential are, soil types, level of seismic activity and depth of ground water.

Conclusion

CPS Builders understands the potential risks of our building environment and believes they will not pose any serious threats as long as they are managed properly. Once the geotechnical report comes back it will give us reassurance of our preliminary research that the land is suitable for building and no serious threats exist.



—	Site Outline	
{DdC}	Dornado Stony Loam	60.5%
{JbC}	Juab Loam	20.1%
{Mg}	Mellor Silt Loam	19.4%

The above information is based solely on web soil survey which is a part of the USDA.gov website and a substantial geotechnical report will still be needed to execute our Land Development Proposal.

Environmental Concerns

A small portion of our site lies within a 100 year flood plain along the eastern side of our site ttwhich we will not be building on. The remainder of the site lies within a 500 year flood plain. Annually, this site has a very small percentage chance of flooding. The Flood Insurance Rate Map (FIRM) and the Utah Lake Commission Map, show the project site is located in zone X. Zone X is defined as, “the flood insurance rate zones that correspond to areas outside the 100-year floodplains, areas of 100-year sheet flow flooding where average depths are less than 1 foot...” An ephemeral stream runs across our site in times of high snow melt and large amounts of water run-off. However, with a proper drainage plan this potential risk can be easily mitigated.

Wetlands

On the Eastern edge or lake edge of our project we have some designated freshwater wetlands according to the Utah Lake Commission and Army Corp of Engineers. However, in this small designated area we do not intend to build so special permitting would not be required.

Dock

It is the intention of CPS Builders to designate a specific location on the project site for a dock in the future.

Endangered Species

The June Sucker is an endangered species and currently a part of a 54 million dollar, multi-agency, federally funded program to ensure the reemergence of the June Sucker. The program also intends to restore Utah Lake from the dumping incurred during the last two centuries. The Least Chub and Colombia Spotted Frog are two other endangered species that are managed by a multi-agency effort.

NPDES Permit

National Pollutant Discharge Elimination System (NPDES) which is mandated by Congress under the Clean Water Act. It is a two phased program regulating storm water discharge to ensure the quality of our nation’s water. Since we are developing more than five acres of land we are not eligible for a permitting waiver and must go through the permitting process for the NPDES.

Reconciliation

In order to reconcile the costs involved with building around wetlands and endangered species we will work very closely with the City Planning Department and the various agencies in order to adhere to all of the regulations. Storm Water Pollution Prevention plans at each phase will help prevent potential environmental risks that are commonly seen on construction projects. CPS Builders will leave the wetlands intact and a portion of the land directly adjacent to the lake will remain green and will continue to contain the wetlands as well as a bioretention swale along the entire eastshore. Bioretention swales are designed to absorb excessive rainwater and rainwater runoff but to remain dry between rainfalls. Worst case scenario, the swale will hold visible water until it can continue to drain as it was designed for days after the weather event has occurred.



FIRM Map



June Sucker



Feasibility

CPS Builders determined the feasibility of developing Woodbridge by investigating these questions:

What are the buyer's key preferences?

- Home ownership with reasonable monthly bills
- Basements
- Lots of storage space to conserve food
- Large living rooms and/or great rooms for families of 5
- At least 3 bedrooms

What unique characteristics do we offer home buyers?

- Energy-efficient homes that allow our customer to save money on their monthly bills
- The site is at a reasonable distance to avoid noise but near freeways to get to downtown or nearby cities at a reasonable time.
- Charming community that will welcome any buyer
- Parks so families can enjoy outdoor activities together

What will consumers pay to live here?

We expect a good portion of our buyers to be first time homebuyers and about 26 years old who make about \$60,000 a year. In 2010, the typical first-time home buyer was 30, had a family income near \$59,900, and purchased a 1,500 total square foot home for \$152,000. According to our intensive marketing research, we have discovered that the average home in Saratoga Springs is selling for about \$240,000 in 2012 for about 2100+ total square feet.

How quickly will consumers rent or buy?

Our potential consumers are looking for single-family homes; they are not interested in multi-family. They fled the city lifestyle to go to a small-town living feel of having single-family homes with a big enough backyards for their kids to play. Homes are typically on the market for over four months before finding a buyer.

These feasibility questions have led us to conclude that a community with single-family homes will be the most feasible option for Woodbridge.

The answers to the information above is solely based on market research, conversations with realtors, community members and online and print sources.



Strengths, Weaknesses, Opportunities, & Threats

Strengths

Location

This project is located in one of the fastest growing cities not only in Utah, but in the entire country. Nestled in-between Utah Lake and Lake Mountains HP, the project is within walking distance of the lake and just miles outside the city center. You have access to the wilderness, small city or larger metropolitan area all within 40 miles. The expansive views of Utah Lake and the gorgeous scenery of the surrounding mountainside will positively promote our homes.

Trends in Home Preference

Home sales in Saratoga Springs heavily favor single-family homes. Over 90% of the homes within the city limits are single-family homes. With more and more people moving to Saratoga Springs each and every year the demand for homes will continue to rise as Saratoga Springs estimates their population to max out around 100,000 people.

Materials and Labor

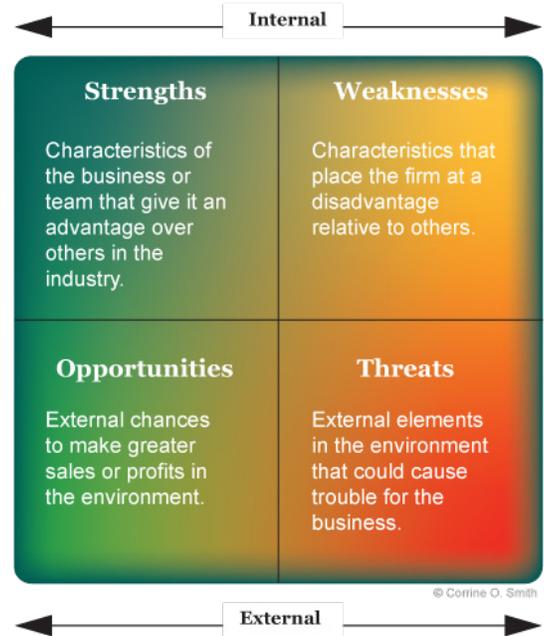
Construction and Manufacturing are two of the largest industries in Saratoga Springs. Collectively they account for 30% of the job force and make these skilled labor positions readily available. With a well-established industry we will be able to partner with sophisticated subcontractors and produce quality homes at competitive prices.

Builder Reputation

CPS Builders will develop a reputation as a young company that builds quality homes, and adheres to the most stringent ethical and moral standards. We will build relationships throughout the community by being the most trustworthy company around. With our planning techniques, construction sites will be organized, well-kept, visually pleasing and adhere to the highest safety standards.

Our project team has been trained in interdisciplinary collaboration and will seamlessly work with our contractors, community and local officials.

SWOT Analysis



Weaknesses

Familiarity in Saratoga Springs

CPS Builders will be new to the Saratoga Springs area. However, we will be opening up an office in the area and establishing new relationships. We are not developing one piece of property and deserting rather fully capitalizing on further opportunities within the region by showing locals we are here to stay.

We do not have the experience working with companies in this area, so it will be critical to team up with the most value driven companies to provide a standard of quality and craftsmanship homes in the area have not seen before.

Site Logistics

The project is located on a former gravel site. The sloping terrain leads to Utah Lake and some sensitive wetlands, all which need to be protected and site logistics fully worked out. Also, the June Sucker Recovery program will be in full affect when we are constructing our homes and the utmost care for these endangered species needs to be taken.

Opportunities

Economic Growth

Saratoga Springs is a local economy that is continually sustaining growth. While cities continue to grow not only in Saratoga Springs but within the region, this will keep the number of jobs within the area on an upward climb and keep people coming to the continually popular Saratoga Springs.

Prime Location

The proposed project site sits on highly valued real estate on the outer city limits of the city and right on the edge of wilderness. This is a perfect combination of a small town feel, yet perfect for the people who want to be somewhat isolated from the hustle and bustle of everyday life.

Measureable Profit

CPS Builders is confident this project will give the investors the return they are looking for. Backed by our thorough market research, financial and risk analysis, these designs will definitely provide homebuyers with their dream home and the profits we will sustain.



Continued Growth

With the success of this project, the city and other local jurisdictions will open up their cities to CPS Builders to request developments in their towns and cities. This is just the tip of the iceberg for CPS Builders and we hope you will share in our growth and prosperity.

Threats

New Location

CPS Builders is new to the area as previously mentioned. Builders have established relationships with suppliers, manufactures and subcontractors in order to secure the market they have branded. However, with the recent number of open houses in foreclosure from the economic crisis, this could be an opportunity for a new company to flourish in the revived market.

National Economy

By no stretch of the imagination are we completely out of the worst economic crisis since the great depression. However, recently we have been digging ourselves out with small leaps of economic growth. Although recent signs have been looking positive, it is critical not to stretch ourselves to thin, and ensure we sell these homes prior to building them through the continued success of our marketing department.

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Site Design

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Site Design & Layout

Site Layout

- All lot sizes over 10,000 square feet
- Green space runs from Redwood Road to Utah lake
- Possible connections to future developments planned
- Space made available near lake for future dock area
- Trails running along water and connecting green spaces

Site Design



Site Design & Layout

Lot Layout

- Model homes near park
- Larger models near lake and on larger plots
- Larger percentage of more profitable homes
- Dispersing models for variety
- Majority have orientation with view of lake and mountains to front and back of house



Utah Lake

Site Design



Land Acquisition

Comparable Lots

Below is a table of fourteen different lots which are comparable to our project site in Saratoga Springs. Each lot was chosen based on a variety of categories: proximity to Utah Lake, acreage, distance to the site and city location.

-All fourteen lots are located within Utah County and each lot was vacant at the time of listing. All of the factors above sway the results in one way or another. Implementing these factors into the different lots allows CPS Builders to draw the most accurate conclusions possible.

-At \$4.5 million for the 118 –acre site (\$38,136 per acre), the asking price for the project site will allow CPS Builders to maintain a relatively low start-up cost for this project.

-This land acquisition loan will accumulate less compound interest over its lifetime simply because we choose an economically feasible project site.

-As a possible exit strategy, CPS Builders may develop the land and sell the individual lots that would still be valued at triple the purchase price.

Coordinates/Address	11215 W 7600 N	200 E 715 N	3154 Redwood Rd.	9786 Redwood Rd.	8000 N Sagehill	8343 N Sagehill	1600 Centennial Blvd.
Asking Price	\$ 885,000	\$ 1,152,900	\$ 530,000	\$ 799,000	\$ 499,000	\$ 399,000	\$ 3,500,000
Acreage	7.78	16.47	1.17	5.24	6.59	4.02	18.94
Price Per Acre	\$ 113,753	\$ 70,000	\$ 452,991	\$ 152,481	\$ 75,721	\$ 99,254	\$ 184,794
Proximity to Utah Lake (miles)	around 5	around 5	3.5	4.5	4.4	4.3	0.2
Proximity to Site (miles)	within 10	within 10	9.2	10.1	10	10	5.1
City	Saratoga Springs						

Coordinates/Address	50 Fairway Blvd	2120 W 4000 S	9000 N 9150 W	350 S 600 E	1750 N 900 W	700 W 2000 S	4690 S 1200 W
Asking Price	\$ 3,000,000	\$ 190,000	\$ 1,830,600	\$ 2,400,000	\$ 2,500,000	\$ 1,600,000	\$ 1,199,998
Acreage	10.78	5.06	16.95	11.5	14.2	14.19	36.78
Price Per Acre	\$ 278,293	\$ 37,549	\$ 108,000	\$ 208,696	\$ 176,056	\$ 112,755	\$ 32,626
Proximity to Utah Lake (miles)	0.5	0.5	2.1	2.7	3.6	0.5	2.9
Proximity to Site (miles)	3.9	34.8	11.3	13.4	20	24.3	34.9

	Averages	Proposed Location
Asking Price	\$ 1,463,250	\$ 4,500,000
Acreage	12.12	118
Price Per Acre	\$ 150,212	\$ 38,136
Proximity to Utah Lake (miles)	2.84	-
Proximity to Site (miles)	14.79	-

Purchasing:

CPS will purchase the lot at the asking price of 4.5 million as soon as financing is approved. Our intention is to get the entirety of the project funded by investors in order to save on interest costs from the creditor.

Permitting

Documentation:

The City of Saratoga Springs, Utah defines a Planned Unit Development as, “a master planned, architecturally-designed development for which the regulations of the underlying zone, in which the development is situated, may be modified to allow flexibility and initiative in site and structure design and location” (Land Development Code). The following documentation as well as a summary list of some deliverables can be seen below.

Completed Forms

- Rezoning/General Plan Amendment Application
- Concept Plan Application
- Preliminary PUD Plat Application
- Final PUD Plat Application
- Development Application
- Building Permit

Planned Unit Developments are approved in a three-step process

- 1) Concept Plan Review \$34,375
- 2) Preliminary Plat Review \$89,575
- 3) Final Plat Review \$34,375

Basic Review Fees (+misc. fees): \$172,150

Saratoga Springs Reviewing Parties

- Development Review Committee
- Planning Commission (Public Hearing), (Recommendation)
- City Council (Approval)
- Urban Design Committee
- Neighborhood Review Meeting
- County Auditor (Development Name)
- City Attorney



Right: Current Mayor Mia Love

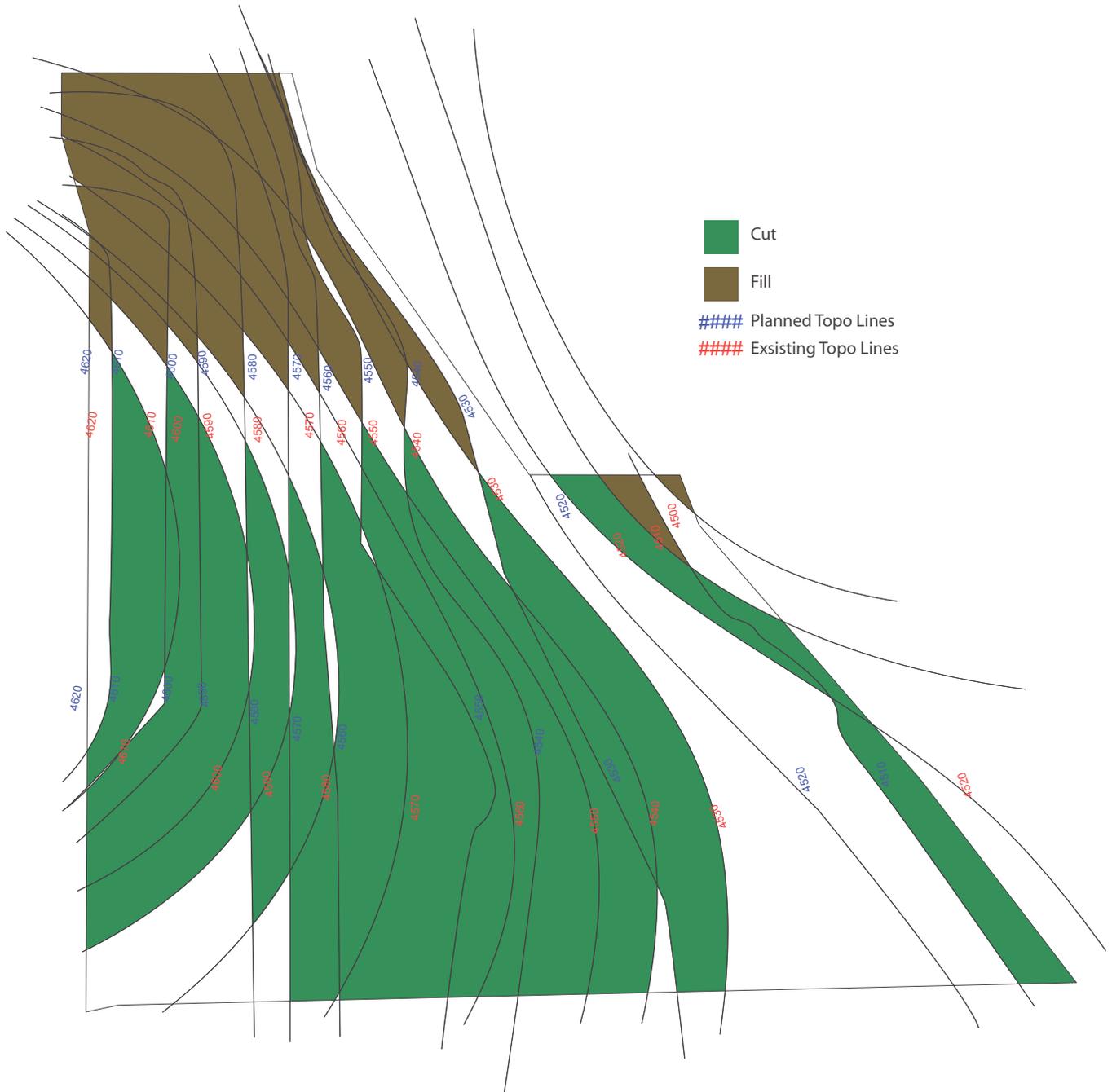
The Planned Unit Development process is a three-step process outline above. Each step requires a level of review from different committees and city officials. Full details of the approval process are outlined in the Saratoga Springs Land Development Code, including sections 19.07, 19.12.030, 19.13 and a few others. The fees below are on a per unit basis.

Paid with Building Permit Application:

Impact Fees:

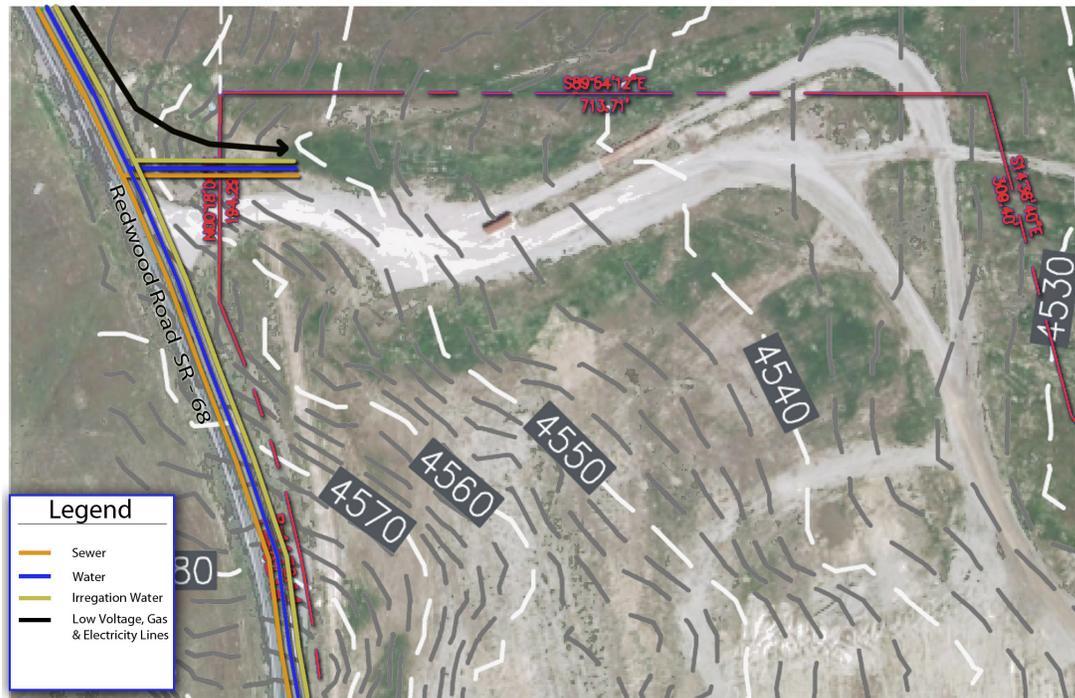
Culinary Water Connections	\$3,000
Timpanogos Special Service District Sewer	\$3,812
City Sewer	\$1,200
Parks	\$1,800
Storm Drain	\$ 559
Public Safety	\$ 850
Roads	\$2,500 for S.F. (\$1750 for M.F.)
TOTAL	\$13,721 per single family unit

Topography and Grading



As evidenced in the Topography Map there are enough high spots to serve as fill for the low areas. Therefore, we plan to grade the entire development without the need of importing or exporting any material. We have decided on a “step down” pattern from Redwood Road to Utah Lake. This will give many lots views of the lake over the tops of the other houses.

Site Utilities



Utilities connection to Redwood Road

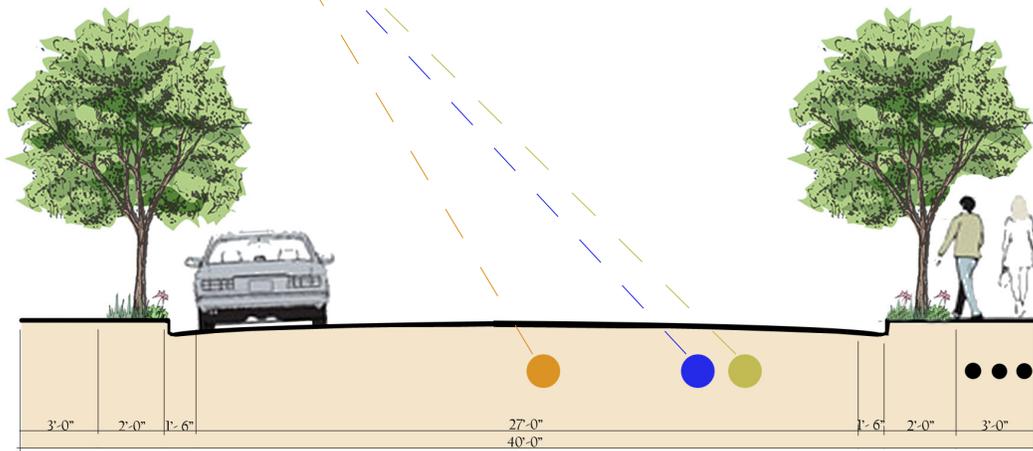


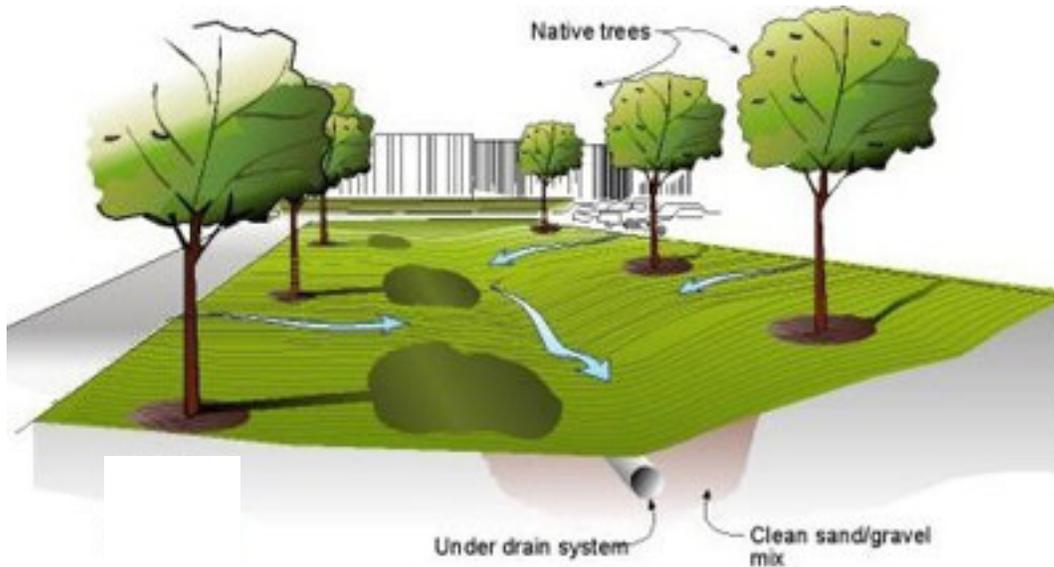
Diagram of utilities under road and sidewalk

The utilities on the site connect to mains from Redwood Road on the North West corner of the site. The primary water lines, sewer lines, and high pressure irrigation lines are gravity fed, and run under the roads of the development. Electrical, and gas lines run under the sidewalks, where removable sidewalk panels allow for easy access.

Flood Control

Storm Water Swale

Though our site is not built on a floodplain, our site is still on a downwards slope towards the lake. As an effective flood control measure and potential public space for the community, a storm water swale will be constructed along the northeast portion of the site bordering Utah Lake. The stormwater swale will be 2089' feet long and 203 wide and 3' deep. Similar to a detention basin, the swale will regulate water flow (from excessive precipitation and possible mudslides) away from Utah Lake which is a protected habitat for the June Sucker, a fish native to the lake. The swale will provide environmental benefits by protecting an endangered habitat and will prevent storm water pollution in the community and lake.



CPS Builders will create an aesthetic scene by using native plants adjacent to the basin. The added vegetation will absorb water into the soil and prevent sitting surface water.

Problems associated with stormwater swales are harmful insect populations and regular maintenance. Stormwater swales require regular maintenance to preserve the intended functions of the flood control and pollution prevention.



Landscaping

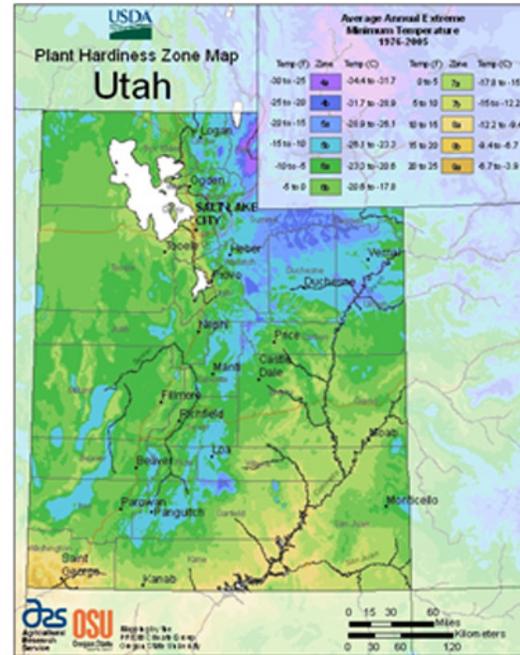
Vegetation

Woodbridge will be lined along the east side of Redwood Road with Willow Hybrid trees as a natural barrier between traffic flow and the development will also function as an active windbreaker.

Our three parks will be decorated with landscaping that will include a variety of trees, shrubs and ferns.

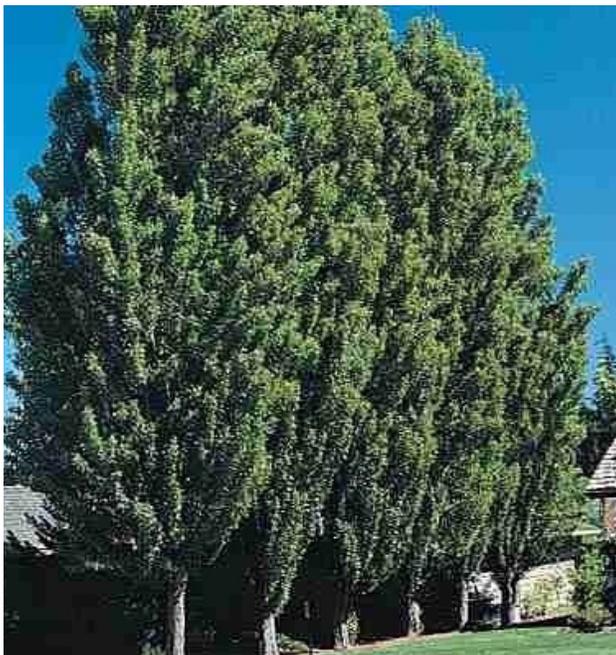
Trees such as the “Lombardy Poplar” along with “River Birch” will surround each park, not only to add to the parks aesthetics but also to function as windbreakers and give guest a place where they can comfortably enjoy themselves away from the outside world.

Within our parks will be a diversity of trees such as the Willow Hybrid, Bigtooth Maple, American Sycamore, as well as Blue Spruce, the Utah State tree. Our parks will also have a strategically placed selection of shrubs to add wealth and natural color the parks landscape. Shrubs will include Mountain Big Sagebrush’s and Fernbush’s.



Region Summary

Using the 2012 USDA Hardiness Zone Map to determine which landscaping is well suited for our site, we have chosen to employ only plants whose growth is optimal in temperatures corresponding to zones 6a, 6b, and 7a.



Lombardy Poplar



Utah State tree since 1933, Blue Spruce

Landscaping

The trails in Woodbridge will be lined with a variety of plants to make the trails vibrant and give them the natural look owners look for. Trail plants will vary in shape, size and color. Plants will include Littleleaf Mockorange, Desert Sage, Apache Plume and a variety of colorful perennials such as Firechalice, Utah Sweetvetch, Utah Penstemon, Sticky Geranium, Utah Penstemon, Sundancer Daisy, amongst the Utah state flower, the *Calochortus nuttallii* and other Utah native plants.



Utah Sweetvetch



Calochortus nuttallii
"Sego Lily"
Utah State Flower

Vegetation will not only be well suited for the temperature zone in our development but will also be prominently native. Native plants are well suited for the land, require minimal water, and because they hold water better than plants that are not native to the land, they help stabilize the soil better and are less of a fire concern year round. Native plants aesthetically blend well with the land and are the most cost effective for our development.



Bigtooth Maple



Utah Penstemon

Construction Estimate

Overview + Land Development	58
Building Estimate	60
Price Breakdown	62



Overview

CPS Builders used PlanSwift Professional Estimating Software to performed a quantity take-off for each floor plan. We used RS Means Residential Construction Data 2013 with Provo, Utah as our labor, equipment, and material multiplier. We also used prices from Home Depot from American Fork, Utah.

For the land development estimate we derived rates from RS Means Open Shop Construction Cost Data 2013 and a city adjustment was applied.

Total Land Development Cost: \$7,982,627.87

Construction Hard Costs for homes:

	Cost to Build	Price per SF
Birch	\$114,572.69	\$53.29
Willow	\$122,731.68	\$50.72
Juniper	\$125,872.00	\$45.77
Cypress	\$156,081.78	\$51.34

Earthwork	Qty	Unit	Labor	Equip/Mat	Unit Cost	Total Cost
Clear Brush	118	Acre	\$1,130.00	\$1,604.00	\$2,734.00	\$322,612.00
Excavation - 10' CY Scraper, 1500' haul	671438	BCY	\$0.49	\$2.49	\$3.43	\$2,301,018.03
Compaction - Air Tamp, 6" Lifts, Heavy Soil	24085	ECY	\$5.35	\$4.58	\$9.93	\$239,164.05
Grade Subgrade for Roadways	96646	SY	\$0.18	\$0.19	\$0.37	\$35,759.02
Fine Grade for Slab on Grade	51672	SY	\$0.60	\$0.65	\$1.25	\$64,590.00
Contingency 5%						\$148,157.15
Total Cost						\$3,111,300.25
Total Cost Per Acre						\$26,366.95

Pavement	Qty	Unit	Labor	Equip/Mat	Unit Cost	Total Cost
8" Base Course, Compacted	59118	SY	\$0.27	\$0.35	\$0.62	\$36,653.16
2" Binder Course	59118	SY	\$0.63	\$6.29	\$6.92	\$409,096.56
2" Wearing Course	59118	SY	\$0.70	\$7.03	\$7.73	\$456,982.14
Curb and Gutter	39396	LF	\$4.74	\$4.84	\$9.58	\$377,413.68
Striping	19706	LF	\$0.04	\$0.24	\$0.28	\$5,517.68
Contingency 5%						\$64,283.16
Total Cost						\$1,349,946.38
Total Cost Per Acre						\$11,440.22

SWPPP	Qty	Unit	Labor	Equip/Mat	Unit Cost	Total Cost
Silt Fence	3873	LF	\$0.33	\$0.22	\$0.55	\$2,130.15
Straw Wattle	4879	LF	\$0.32	\$4.45	\$4.77	\$23,251.36
Washout Basin	2	EA	\$20.00	\$220.00	\$240.00	\$480.00
6' Rented Chain Link Fence	1856	LF	\$1.30	\$3.38	\$4.68	\$8,686.08
Contingency 5%						\$1,727.38
Total Cost						\$36,274.97



Land Development

Construction Estimate

Dry Utilities	Qty	Unit	Labor	Equip/Mat	Unit Cost	Total Cost
Saratoga Springs Utilities Connection	1	LS	\$10,000.00		\$10,000.00	\$10,000.00
Trench, Backfill, Compact						
36" wide x 30" deep	19706	LF	\$1.80	\$1.50	\$3.30	\$65,029.80
4" wide x 18" deep	19706	LF	\$0.46	\$0.14	\$0.60	\$11,823.60
18" wide x 3' deep	4057	BCY	\$1.99	\$1.66	\$3.65	\$14,808.05
6" Utility Bedding	730	LCY	\$5.85	\$7.71	\$13.56	\$9,898.80
3" Rigid Galvanized Steel Conduit	16865	LF	\$2.20	\$18.15	\$20.35	\$343,202.75
2" Rigid Galvanized Steel Conduit	4635	LF	\$1.17	\$7.21	\$8.38	\$38,841.30
8' x 9' x 8' Transformer Pads	8	EA	\$136.44	\$286.18	\$422.62	\$3,380.96
Lighting Poles	77	EA	\$224.28	\$911.83	\$1,136.11	\$87,480.47
Signage	100	EA	\$9.67	\$93.39	\$103.06	\$10,306.00
Contingency 5%						\$29,223.29
Total Cost						\$623,995.02
Total Cost Per Acre						\$5,288.09

Wet Utilities	Qty	Unit	Labor	Equip/Mat	Unit Cost	Total Cost
Trench, backfill, compact						
30" wide x 60" deep, shelved	9133	BCY	\$1.99	\$1.66	\$3.65	\$33,335.45
2' wide x 3' deep	4828	BCY	\$1.99	\$1.66	\$3.65	\$17,622.20
6" Utility Bedding	13961	LCY	\$1.17	\$7.21	\$8.38	\$116,993.18
24" Square Catch Basin	26	EA	\$75.99	\$418.94	\$494.93	\$12,868.18
6" Pressure Pipe Water Main	16865	LF	\$3.10	\$110.00	\$113.10	\$1,907,431.50
10" Concrete Storm Drain	18883	LF	\$3.44	\$10.41	\$13.85	\$261,529.55
Precast 4' Manhole	66	EA	\$117.69	\$844.33	\$962.02	\$63,493.32
6" PVC DWV Sanitary Sewer	4635	LF	\$1.02	\$10.26	\$11.28	\$52,282.80
Fire Hydrant	30	EA	\$80.13	\$1,951.14	\$2,031.27	\$60,938.10
Gate Valve	5	EA	\$43.83	\$764.24	\$808.07	\$4,040.35
3" Polyethylene Natural Gas Distribution Pipe	16865	LF	\$1.40	\$6.06	\$7.46	\$125,812.90
Contingency 5%						\$132,817.38
Total Cost						\$2,789,164.91
Total Cost Per Acre						\$23,636.99

Stormwater Retention Swale						
Stormwater Retention Swale	4463.7	BCY	2.87	3.43	6.3	\$28,121.18
Contingency 5%						\$1,406.06
Total Cost						\$29,527.24
Total Cost Per Acre						\$250.23

Soft Costs	Qty	Unit	Labor	Equip/Mat	Unit Cost	Total Cost
Surveying - Lot location lines	118	ACRE	\$274.92	\$74.11	\$349.03	\$41,185.54
Geotechnical Report	1	LS	\$1,233.56	\$0.00	\$1,233.56	\$1,233.56
Total Cost Per Unit						\$42,419.10
Total Cost Per Acre						\$359.48

TOTAL LAND DEVELOPMENT COST						\$7,982,627.87
TOTAL COST PER ACRE						\$67,649.39

Building Estimate

Item	Birch	Unit	Material	Labor	Equipment	Unit Price	Total Price	Willow	Unit	Material	Labor	Equipment	Unit Price	Total Price	Juniper	Unit	Material	Labor	Equipment	Unit Price	Total Price	Cypress	Unit	Material	Labor	Equipment	Unit Price	Total Price		
Earthwork																														
Trench, Compact, Backfill																														
4" Wide x 18" Deep	65	LF		\$0.46	\$0.14	\$0.60	\$39.00		65	LF	\$0.46	\$0.14	\$0.60	\$39.00		65	LF	\$0.46	\$0.14	\$0.60	\$39.00		65	LF	\$0.46	\$0.14	\$0.60	\$39.00		
12" Wide x 12" Deep	0	BCY		\$2.91	\$2.24	\$5.15	\$0.00		0	BCY	\$2.91	\$2.24	\$5.15	\$0.00		0	BCY	\$2.91	\$2.24	\$5.15	\$0.00		0	BCY	\$2.91	\$2.24	\$5.15	\$0.00		
*Basement Excavation	367	BCY		\$20.08	\$1.49	\$24.81	\$9,103.62		360	BCY	\$20.08	\$1.49	\$24.81	\$8,929.98		357.00	BCY	\$20.08	\$1.49	\$24.81	\$8,855.56		346.3	BCY	\$20.08	\$1.49	\$24.81	\$8,590.14		
Contingency 5%							\$457.13							\$448.45							\$444.73							\$431.46		
Total							\$9,599.75							\$9,417.43							\$9,339.29							\$9,060.60		
Foundation																														
4" Gravel Base	19	CY	\$24.45	\$9.74		\$34.19	\$649.61		20	CY	\$24.45	\$9.74	\$34.19	\$683.80		20	CY	\$24.45	\$9.74	\$34.19	\$683.80		17.7	CY	\$24.45	\$9.74	\$34.19	\$605.16		
ICF-Insulated Concrete Form	2080.5	SF	\$20.81	\$3.32		\$24.13	\$390.34		1933.2	SF	\$20.81	\$3.32	\$24.13	\$362.70		1500	SF	\$20.81	\$3.32	\$24.13	\$281.43		1764.15	SF	\$20.81	\$3.32	\$24.13	\$330.98		
Vapor Barrier	1487	SF	\$0.03	\$0.04		\$0.07	\$104.09		1495	SF	\$0.03	\$0.04	\$0.07	\$104.65		1606	SF	\$0.03	\$0.04	\$0.07	\$112.42		1432.4	SF	\$0.03	\$0.04	\$0.07	\$100.27		
*4" Slab 3000PSI	15	CY	\$10.54	\$0.40	\$0.01	\$10.95	\$164.25		19	CY	\$10.54	\$0.40	\$0.01	\$10.95	\$208.05		20	CY	\$10.54	\$0.40	\$0.01	\$10.95	\$211.00		23.5	CY	\$10.54	\$0.40	\$0.01	\$10.95
36" x 6" Strip Footing	12	CY	\$10.56	\$40.93	\$0.45	\$51.94	\$623.28		12	CY	\$10.56	\$40.93	\$0.45	\$51.94	\$623.28		6	CY	\$10.56	\$40.93	\$0.45	\$51.94	\$325.99		8.1	CY	\$10.56	\$40.93	\$0.45	\$51.94
Finish Slab	207	SF	\$1.44	\$0.44	\$0.01	\$1.89	\$391.23		217.9	SF	\$1.44	\$0.44	\$0.01	\$1.89	\$411.83		405	SF	\$1.44	\$0.44	\$0.01	\$1.89	\$765.45		1225.5	SF	\$1.44	\$0.44	\$0.01	\$1.89
Contingency 5%							\$116.14							\$119.72							\$155.78							\$201.53		
Total							\$2,438.94							\$2,514.03							\$3,271.48							\$4,232.18		
Exterior Walls																														
1/2" x 12" Anchor Bolts @ 32" O.C.	78	EA	\$1.69	\$1.53		\$3.22	\$251.16		74	EA	\$1.69	\$1.53	\$3.22	\$238.28		75	EA	\$1.69	\$1.53	\$3.22	\$241.50		112	EA	\$1.69	\$1.53	\$3.22	\$360.64		
2x4 10' 16" O.C. DTP/BP Wall	210	LF	\$3.93	\$2.41		\$6.34	\$1,331.40		205	LF	\$3.93	\$2.41	\$6.34	\$1,299.70		199	LF	\$3.93	\$2.41	\$6.34	\$1,261.66		335	LF	\$3.93	\$2.41	\$6.34	\$2,123.90		
1/2" OSB Sheathing	1856	SF	\$0.41	\$0.18		\$0.59	\$1,095.04		1566	SF	\$0.41	\$0.18	\$0.59	\$923.94		1360	SF	\$0.41	\$0.18	\$0.59	\$802.40		3024	SF	\$0.41	\$0.18	\$0.59	\$1,784.16		
Housewrap	1856	SF	\$0.13	\$0.03		\$0.16	\$296.96		1484	SF	\$0.13	\$0.03	\$0.16	\$237.44		1360	SF	\$0.13	\$0.03	\$0.16	\$217.60		3024	SF	\$0.13	\$0.03	\$0.16	\$483.84		
Contingency 5%							\$148.73							\$134.97							\$126.16							\$237.63		
Total							\$3,123.29							\$2,834.33							\$2,649.32							\$4,990.17		
Interior Walls																														
2x4 10' 16" O.C. DTP/BP Wall	247	LF	\$3.93	\$2.41		\$6.34	\$1,565.98		246.6	LF	\$3.93	\$2.41	\$6.34	\$1,563.44		440	LF	\$3.93	\$2.41	\$6.34	\$2,789.60		291	LF	\$3.93	\$2.41	\$6.34	\$1,844.94		
2x6 10' 16" O.C. DTP/BP Wall	72	LF	\$6.40	\$2.68		\$9.08	\$653.76		73.2	LF	\$6.40	\$2.68	\$9.08	\$664.66		141	LF	\$6.40	\$2.68	\$9.08	\$1,280.28		156	LF	\$6.40	\$2.68	\$9.08	\$1,416.48		
Contingency 5%							\$110.99							\$111.41							\$203.49							\$163.07		
Total							\$2,330.73							\$2,339.51							\$4,273.37							\$3,424.49		
Floor System																														
Tile Flooring (Incl. Floating, Grout)	285	SF	\$4.50	\$0.84		\$5.34	\$1,521.90		276.5	SF	\$4.50	\$0.84	\$5.34	\$1,476.51		346	SF	\$4.50	\$0.84	\$5.34	\$1,847.64		414	SF	\$4.50	\$0.84	\$5.34	\$2,210.76		
Frame	1	MLF	\$321.44	\$1,618.75		\$1,940.19	\$1,940.19		1.12	MLF	\$321.44	\$1,618.75	\$1,940.19	\$2,173.01		1	MLF	\$321.44	\$1,618.75	\$1,940.19	\$1,940.19		2.4	MLF	\$321.44	\$1,618.75	\$1,940.19	\$4,685.56		
Sheath Floor	1208	SF fir	\$0.68	\$0.17		\$0.85	\$1,026.80		1494.9	SF fir	\$0.68	\$0.17	\$0.85	\$1,270.67		1319	SF fir	\$0.68	\$0.17	\$0.85	\$1,121.15		2826	SF fir	\$0.68	\$0.17	\$0.85	\$2,402.10		
Carpet	201	SF	\$6.33	\$0.26		\$6.59	\$1,324.59		171.5	SF	\$6.33	\$0.26	\$6.59	\$1,130.19		231	SF	\$6.33	\$0.26	\$6.59	\$1,522.29		335	SF	\$6.33	\$0.26	\$6.59	\$2,207.65		
Carpet Pad	201	SF	\$7.05	\$0.09		\$7.14	\$1,435.14		171.5	SF	\$7.05	\$0.09	\$7.14	\$1,224.51		231	SF	\$7.05	\$0.09	\$7.14	\$1,649.34		335	SF	\$7.05	\$0.09	\$7.14	\$2,391.90		
Contingency 5%							\$362.43							\$363.74							\$404.03							\$694.90		
Total							\$7,611.05							\$7,638.63							\$8,484.64							\$14,592.87		
Roof System																														
2x6 Rafters @ 16" O.C.	1385	LF	\$0.55	\$0.29		\$0.84	\$1,163.40		2084	LF	\$0.55	\$0.29	\$0.84	\$1,750.56		1888	LF	\$0.55	\$0.29	\$0.84	\$1,585.92		2131	LF	\$0.55	\$0.29	\$0.84	\$1,790.04		
15/32" LP Radiant Barrier Sheathing	2108	SF	\$0.57	\$0.16		\$0.73	\$1,538.84		2779	SF	\$0.57	\$0.16	\$0.73	\$2,028.67		2517	SF	\$0.57	\$0.16	\$0.73	\$1,837.41		2521	SF	\$0.57	\$0.16	\$0.73	\$1,840.33		
15 lb. Felt	2108	SF	\$0.06	\$0.04		\$0.10	\$210.80		2779	SF	\$0.06	\$0.04	\$0.10	\$277.90		2517	SF	\$0.06	\$0.04	\$0.10	\$251.70		2521	SF	\$0.06	\$0.04	\$0.10	\$252.10		
Composite Shingles (33.3 SF/bundle)	2108	SF	\$2,104.00	\$2.06		\$2,106.06	\$6,446.48		2779	SF	\$2,104.00	\$2.06	\$2,106.06	\$7,828.74		2517	SF	\$2,104.00	\$2.06	\$2,106.06	\$7,289.02		2521	SF	\$2,104.00	\$2.06	\$2,106.06	\$7,297.26		
Ridge Shingles	160	LF	\$1.94	\$0.32		\$2.26	\$361.60		139	LF	\$1.94	\$0.32	\$2.26	\$314.14		114	LF	\$1.94	\$0.32	\$2.26	\$257.64		226	LF	\$1.94	\$0.32	\$2.26	\$510.76		
Flashing	100	SF	\$1.04	\$0.86		\$1.90	\$190.00		46	SF	\$1.04	\$0.86	\$1.90	\$87.40		33	SF	\$1.04	\$0.86	\$1.90	\$62.70		130	SF	\$1.04	\$0.86	\$1.90	\$247.00		
Contingency 5%							\$495.56							\$614.37							\$564.22							\$596.87		
Total							\$10,406.68							\$12,901.78							\$11,848.61							\$12,534.36		
Plumbing																														
1.5" PVC Water Supply Line	40	LF	\$4.59	\$5.78		\$10.37	\$414.80		40	LF	\$4.59	\$5.78	\$10.37	\$414.80		40	LF	\$4.59	\$5.78	\$10.37	\$414.80		40	LF	\$4.59	\$5.78	\$10.37	\$414.80		
*Delta Kitchen Faucet	1	EA	\$230.97	\$20.94		\$251.91	\$251.91		1	EA	\$230.97	\$20.94	\$251.91	\$251.91		1	EA	\$230.97	\$20.94	\$251.91	\$251.91		1	EA	\$230.97	\$20.94	\$251.91	\$251.91		
*Delta Bathroom Faucets	5	EA	\$108.00	\$31.41		\$139.41	\$697.05		6	EA	\$108.00	\$31.41	\$139.41	\$793.46		6	EA	\$108.00	\$31.41	\$139.41	\$836.46		7	EA	\$108.00	\$31.41	\$139.41	\$975.87		
American Standard Toilets	3	EA	\$274.00	\$70.76		\$344.76	\$1,034.28		4	EA	\$274.00	\$70.76	\$344.76	\$1,379.04		4	EA	\$274.00	\$70.76	\$344.76	\$1,379.04		6	EA	\$274.00	\$70.76	\$344.76	\$2,068.56		
PVC DWV 2"	109	LF	\$3.46	\$6.35		\$9.81	\$1,069.29		286.2	LF	\$3.46	\$6.35	\$9.81	\$2,807.62		293	LF	\$3.46	\$6.35	\$9.81	\$2,874.33		246.34	LF	\$3.46	\$6.35	\$9.81	\$2,416.60		
75 Gallon Gas Water Heater	1	EA	\$1,223.78	\$138.62		\$1,362.40	\$1,362.40		1	EA	\$1,223.78	\$138.62	\$1,362.40	\$1,362.40		1	EA	\$1,223.78	\$138.62	\$1,362.40	\$1,362.40		1	EA	\$1,223.78	\$138.62	\$1,362.40	\$1,362.40		
Kitchen Sink	1	EA	\$179.04	\$77.98		\$257.02	\$257.02		1	EA	\$179.04	\$77.98	\$257.02	\$257.02		1	EA	\$179.04	\$77.98	\$257.02	\$257.02		1	EA	\$179.04	\$77.98	\$257.02	\$257.02		
*Bathroom Sink	5	EA	\$318.00	\$77.98		\$395																								

Price Breakdown

Model	Birch	%	Willow	%	Juniper	%	Cypress	%
Construction Hard Cost	\$114,572.69	59.78%	\$122,731.68	60.89%	\$125,872.00	60.84%	\$156,081.78	65.28%
Land Development Cost	\$26,413.65	15.18%	\$26,413.65	14.48%	\$26,413.65	14.19%	\$26,413.65	12.19%
Lot Cost	\$9,050.04	5.20%	\$9,139.64	5.01%	\$9,677.27	5.20%	\$9,766.87	4.51%
House Sub-Total	\$150,036.38	86.20%	\$158,284.96	86.79%	\$161,962.91	87.04%	\$192,262.30	88.73%
Rework and Repairs	\$1,145.73	0.66%	\$1,227.32	0.67%	\$1,258.72	0.68%	\$1,560.82	0.72%
Builders Risk Insurance	\$837.38	0.48%	\$837.38	0.46%	\$837.38	0.45%	\$837.38	0.39%
Insurance	\$1,151.06	0.66%	\$1,151.06	0.63%	\$1,151.06	0.62%	\$1,151.06	0.53%
Permits and Plan Check Fees	\$14,266.92	8.20%	\$14,266.92	7.82%	\$14,266.92	7.67%	\$14,266.92	6.58%
Total Construction Allocations	\$17,401.08	9.08%	\$17,482.67	8.67%	\$17,514.07	8.47%	\$17,816.17	7.45%
Overhead	\$6,125.09	3.52%	\$6,125.09	3.36%	\$6,125.09	3.29%	\$6,125.09	2.83%
Marketing	\$483.98	0.28%	\$483.98	0.27%	\$483.98	0.26%	\$483.98	0.22%
Absorption	\$6,609.07	3.80%	\$6,609.07	3.62%	\$6,609.07	3.55%	\$6,609.07	3.05%
House Cost Absorbed	\$174,046.53	79.11%	\$182,376.70	75.99%	\$186,086.06	71.57%	\$216,687.54	77.39%
Sales Commissions	\$8,800.00	4.00%	\$9,600.00	4.00%	\$10,400.00	4.00%	\$11,200.00	4.00%
Closing Costs	\$8,800.00	4.00%	\$9,600.00	4.00%	\$10,400.00	4.00%	\$11,200.00	4.00%
Total Sales Costs	\$17,600.00	8.00%	\$19,200.00	8.00%	\$20,800.00	8.00%	\$22,400.00	8.00%
Total House Cost	\$191,646.53	87.11%	\$201,576.70	83.99%	\$206,886.06	79.57%	\$239,087.54	85.39%
Gross Sales Price	\$220,000.00	100.00%	\$240,000.00	100.00%	\$260,000.00	100.00%	\$280,000.00	100.00%
Gross Profit Per Unit	\$28,353.47	12.89%	\$38,423.30	16.01%	\$53,113.94	20.43%	\$40,912.46	14.61%
Square Footage	2150.00		2420.00		2750.00		3040.00	
House Cost Per Square Foot	\$89.14		\$83.30		\$75.23		\$78.65	
Sales Price Per Square Foot	\$102.33		\$99.17		\$94.55		\$92.11	

