



Case Study

www.mypropertyempire.com.au

DEVELOPMENT PROJECT – HORNSBY

PROJECT DESCRIPTION

My Property Empire has been engaged to undertake the following works in relation to this property:

- Complete planning and design.
- Prepare and submit the development application for subdivision of the backyard.
- Arrange payment of all subdivision costs.
- Upgrade house from 2Bed, 1 Bath to 3Bed, 2Bath plus more
- Coordinate and arrange all renovations to existing house.
- Manage subcontractors and costs during subdivision works.
- Contract a company to design and build new house on rear allotment.
- Manage the building company during construction works.
- Arrange for a local real estate agent to sell both properties.

FAST FACTS

- Zoning: Residential – R2
- Original Land Size: 1491m²
- Subdivided Size of Lot A: 650 m²
- Subdivided Size of Lot B: 841 m²
- Purchase Price: \$1,590,000
- Estimated Subdivision: \$70,000
- Estimated Lot A Renovation: \$80,000
- Estimated New House Cost: \$490,000
- Estimated Value of Lot A: \$1,400,000
- Estimated Value of Lot B: \$1,900,000
- Estimated Project Profit: \$1,070,000

