<table>
<thead>
<tr>
<th>Year</th>
<th>Total Revenue</th>
<th>Land Sales</th>
<th>Construction Fees</th>
<th>Financial Expenses</th>
<th>Other Expenses</th>
<th>Total Net Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>10,500,000</td>
<td>750,000</td>
<td>1,500,000</td>
<td>150,000</td>
<td>20,000</td>
<td>1,200,000</td>
</tr>
<tr>
<td>2021</td>
<td>12,000,000</td>
<td>1,000,000</td>
<td>2,000,000</td>
<td>200,000</td>
<td>30,000</td>
<td>2,700,000</td>
</tr>
<tr>
<td>2022</td>
<td>14,000,000</td>
<td>1,500,000</td>
<td>3,000,000</td>
<td>300,000</td>
<td>40,000</td>
<td>4,900,000</td>
</tr>
</tbody>
</table>

**Cumulative Data**

- Land Sales: $22,500,000
- Construction Fees: $30,000,000
- Financial Expenses: $60,000,000
- Other Expenses: $70,000,000
- Total Net Loss: $132,500,000

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**Financial Analysis**

- **Gross Revenue**: $100,000,000
- **Operating Expenses**: $80,000,000
- **Net Income**: $20,000,000

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**Project Summary**

- **Total Units**: 1,000
- **Average Unit Price**: $200,000
- **Total Project Cost**: $50,000,000

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**Tax Differences**

- **Federal Excise Tax**: $10,000
- **State Excise Tax**: $20,000
- **Total Excise Tax**: $30,000

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**Additional Notes**

- **Construction**: 100% completed
- **Financing**: 90% secured
- **Occupancy Rate**: 95%

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**Risks and Challenges**

- Market Volatility
- Interest Rate Fluctuations
- Economic Downturn

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**Contact Information**

- **Project Manager**: John Smith
- **Contact Email**: john.smith@projectmanager.com

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**Appendix**

- **Legal Documents**: [Download Link]
- **Financial Reports**: [Download Link]

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**Notes**

- **Data Source**: 2020 ULI Hines Student Competition
- **Research Methodology**: Quantitative Analysis
- **Data Analysis**: Excel Spreadsheet

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