



Purchase vs. Lease of Building Lot

The building lots at Liberty Manor are leased as opposed to purchased. This concept frees up a substantial amount of money ordinarily consumed by the purchase, development, and ongoing maintenance of a building lot. This savings can then be used to reduce the purchase price of the house itself or to invest at an attractive rate of return. The Liberty Manor buyer, therefore, realizes a much greater value from each invested dollar as a result of this leasing concept. The following chart compares the typical cost to purchase land as opposed to leasing it:

Land Acquisition	*Purchase	Lease
Initial Cost	\$100,000.00	\$4,776.00/yr
Survey	1,000.00	.00
Tax Stamps	1,500.00	.00
Legal Fees	1,000.00	.00
Total Acquisition Cost	\$103,500.00	\$4,776.00/yr
Land Improvement	*Purchase	Lease
Site Work	\$7,500.00	Included
City Water	4,000.00	Included
City Sewer	7,500.00	Included
Lawn Irrigation System	2,000.00	Included
Lawn Installation	2,500.00	Included
Shrubs & Mulch	700.00	Included
Concrete Walk & Driveway	2,000.00	Included
Total Improvement Cost	\$26,200.00	\$0.00
Land Maintenance	*Purchase	Lease
Taxes	\$2,200.00/yr	Included
Summer Maintenance	750.00/yr	Optional
Winter Maintenance	350.00/yr	Optional
Total Maintenance Cost	\$3,200.00	\$0.00
Total Out of Pocket Cost	*Purchase	Lease
Acquisition	\$103,500.00	\$4,776.00/yr
Improvement	26,200.00	.00
Maintenance	3,200.00	.00
Total Cost	\$132,900.00	\$4,776.00/yr

*Purchase amounts are reasonable estimates of what a buyer might expect to pay.