



7 Ways to Maximise Profit on a Unit Development

costas
CONSTRUCTIONS

Feasibility Study

01

Before you begin your project, you'll need to ensure that the development is viable to begin with.

We recommend undertaking a financial and construction evaluation with a builder or development expert to measure the feasibility of your project. This analysis should indicate any complications with the prospective design and budget, so you can determine whether or not you're overcapitalising on the project and whether you're building the right product in the right area.

Not all builders offer feasibility studies at the beginning of a development, inspect the proposed block or offer advice on the best way to develop the land. However, it's essential that you undertake this study early to make sure your project is feasible and give you confidence that your investment will return maximum profit. The team at Costas Construction are happy to share their vast knowledge, advice and provide feedback on your development.



Choose The Right Site

02



It's key to choose a location that's currently in demand or will be in the future. You need to ask yourself:

- Where are prospective buyers looking to move?
- What areas in the city are the most sought after?
- What suburbs are in demand but lack affordable housing?

With the right team by your side, you'll be able to work together to determine the perfect site for a profitable development project.

Choose Experience

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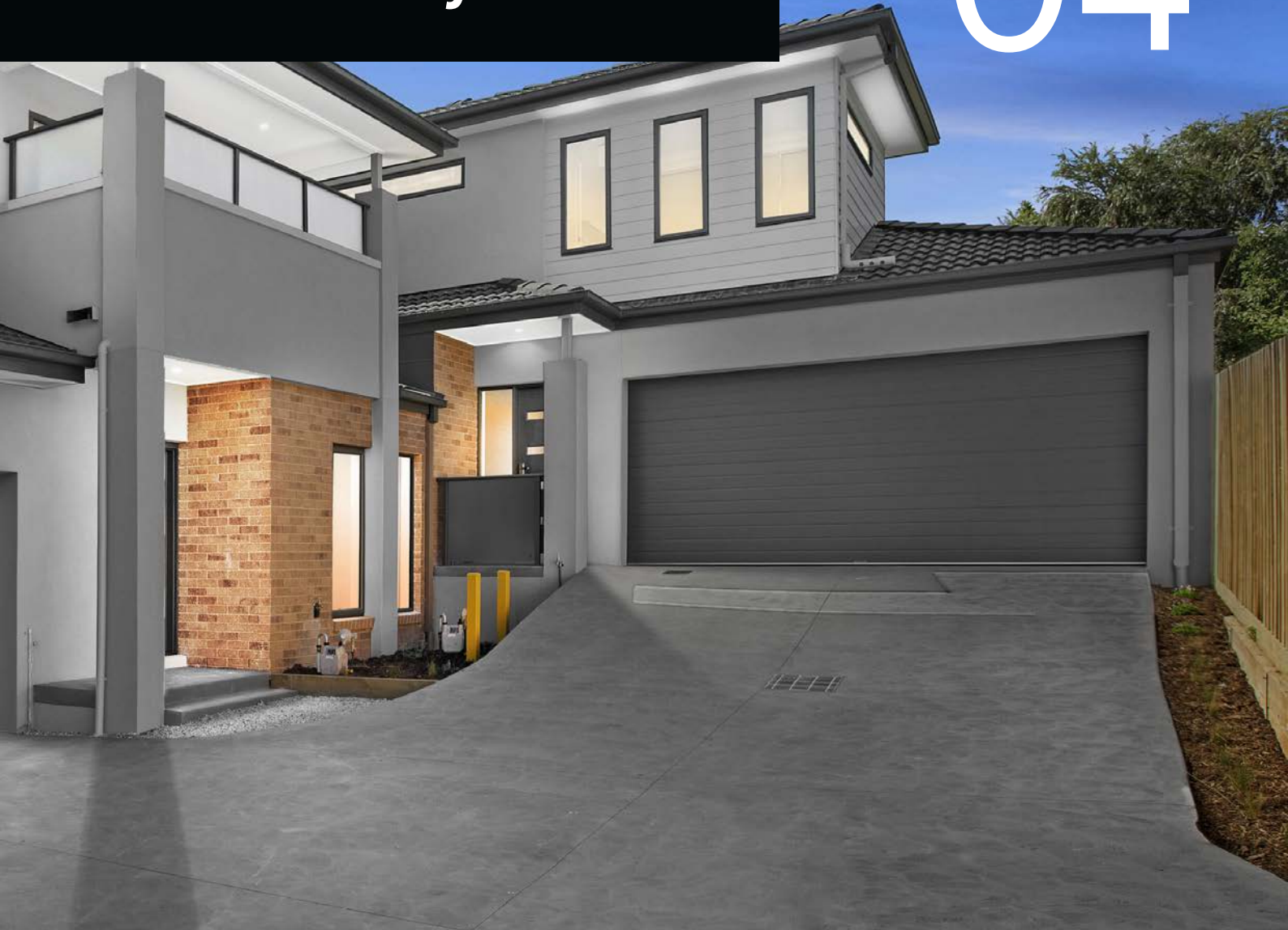
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03



A Builder's Eye View

04



Having worked on various projects throughout their career, your builder will have invaluable insight into the current property market and how this may change in future. They'll understand what prospective buyers are looking for in a home, what requirements are needed to suit modern lifestyles and have a comprehensive grasp on current trends and styles. They can help ensure you're building a development that reflects the market, not simply your personal taste.

If you engage your builder early, you'll be able to use their knowledge to create a design on a profitable site that suits the market and will be highly sought after by a range of buyers. By doing this, you'll increase your opportunity for a higher return.

Have The Right Builder Manage The Development For You



If you're worried about having to oversee your entire project such as how to arrange concept designs, town planning, working drawings, engineering etc why not pass the management role onto your chosen builder?

It will be less stressful for you, and you'll have more time to consider how you could add value to your development.

At Costas Constructions, we offer a complete building project management service. Our team oversee a number of developments of all shapes and sizes, ensuring that every phase of the project – from initial planning and design to construction and handover – is delivered to an exceptionally high standard. Opting for a builder with a project management service like Costas, will also ensure that costs are controlled, and timelines are maintained.

At Costas Constructions, we understand that a faster seamless build will generate a more successful profit margin. Unlike the industry average of 34 months, our timeframe for a unit development is only 21 months.

Engage Your Team Early

06

If you've ever built or invested in a development, you'll know that every minute has a dollar figure attached to it.

This is why it's key to be organised from the get-go. By engaging a builder early on, you'll cut down on your planning, design and construction time which will not only save money but generate a quicker return on investment. Your builder will also be able to advise on cost-effective build techniques and materials so you can spend less on the build where possible.



Quality Control

One of the more difficult parts of the unit development process is deciding on the right builder.

With so many development builders in the Melbourne area, it can be hard to narrow down the choices and select just one.

The things you should look for in a builder are experience, expertise and accolades. A quality builder should have many development projects under their belt and a range of testimonials from past clients illuminating the builder's process and what it was like to work with them. Look out for builders who have been recognised by industry bodies through awards and other accolades – these types of builders can be trusted to deliver high-quality work.

By engaging with a quality builder, you'll ensure top quality results, which will ultimately lead to a higher return on investment.

07



Contact Us

Looking to work with an experienced and knowledgeable team who can help maximise profits on your next unit development? Get in touch with the team at Costas Constructions today.

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WINNER 2019

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