



SYNERGY MODULAR, INC

## Professional Feasibility Example IC verification packet (redacted)

Parcel: **REDACTED CITY / COUNTY** · APN **REDACTED**

### **SAMPLE FEE CALLOUT · \$14,900 · IC VERIFICATION PACKET**

Example of the \$14,900 Professional Feasibility IC verification packet.  
Licensed architect + licensed GC on a named parcel. Not a market study. Not a GMP.  
Exhibit A (detailed estimate) and Exhibit B (branded MSP schedule) required.

### **Contents (IC face + required exhibits)**

1. Engagement summary (independence)
  2. How funds should read this
  3. Architect chapter - allowable uses
  4. Architect chapter - massing (EXAMPLE schematic)
  5. GC chapter - cost opinion (Class 4 · EXAMPLE) + Exhibit A pointer
  6. GC chapter - duration + MSP milestone rollup + Exhibit B pointer
  7. Execution go / restructure / stop
  8. Exclusions (third-party keep)
  9. Next step (construction engagement if bid/GMP)
- Exhibit A - Detailed estimate (REQUIRED)  
Exhibit B - Branded Microsoft Project schedule (REQUIRED)

*EXAMPLE ONLY · Synergy Modular sample · Not for reliance*

## SECTION 1

# Engagement summary

### PARCEL

City / county:

REDACTED

APN:

REDACTED

Intended use: Multifamily (EXAMPLE)

Client: Example Fund / Example Sponsor

GSF: ~78,000 (massing, EXAMPLE)

### ENGAGEMENT

Date: 2026-09-20 (EXAMPLE)

SKU: Professional Feasibility · \$14,900

Drawings: Partial concept at intake

Estimate class: AACE Class 4

Authors (roles only):

Licensed architect (project jurisdiction)

Licensed / registered GC

Project / feasibility lead

### INDEPENDENCE · REQUIRED ON FACE

#### Independence (not bid / not financing)

This engagement is not a construction bid and not financing. Synergy Modular may separately offer to build the project later. The verification packet stands on its own either way. Full Professional Feasibility. Both chapters. Not First Look. Not Plans Estimate-only. Not a market study. Not a GMP. Exhibit A and Exhibit B are required attachments.

### 1.1 Parcel and intended use

EXAMPLE narrative: Example Fund needs an execution verification packet for Investment Committee on a named urban-infill multifamily parcel. Sponsor may pay for the benefit of IC. They need licensed confirmation of allowable uses and massing, plus GC cost and duration for that massing, to place beside a separate market study the fund will commission.

### 1.3 Authors (roles only)

Licensed architect in the project jurisdiction (allowable uses + massing). Licensed or properly registered general contractor (cost and duration for that massing; class labels; Exhibit A/B working files). Project / feasibility lead (IC face assembly, independence, exclusions, next step). No license or registration numbers on this sample.

## SECTION 2

# How funds should read this

Professional Feasibility is the execution packet institutional capital should bring into the Investment Committee binder for a named parcel: licensed architect confirmation of allowable uses and massing, plus licensed GC cost and duration.

When financing requires a separate third-party market or financial study, commission that study separately and place it next to this packet. This is an execution packet from the delivery team. It is not a substitute for an unaffiliated market or financial feasibility study.

### THIS PACKET (PF)

#### Execution verification

- Architect: allowable uses + massing
- GC: cost + duration (Class labeled)
- Milestone rollup on face
- Exhibit A + Exhibit B required

### THIRD-PARTY (SEPARATE)

#### Market / financial study

- Demand / rents / absorption
- Pro forma / capital stack
- Unaffiliated analyst
- Not in the \$14,900 fee

#### IC binder posture

Place PF beside (not instead of) any required third-party market/financial study.  
Do not treat this packet as financing approval or as a GMP.

## SECTION 3 · ARCHITECT CHAPTER

## Architect chapter - allowable uses

## LICENSED ARCHITECT · PROJECT JURISDICTION · EXAMPLE

### 3.1 Findings (EXAMPLE narrative)

At engagement depth, published zoning and overlays appear to support the intended multifamily use on the named parcel, subject to confirmation with the city or county where the study requires it. Height and setback envelope appear to allow mid-rise massing consistent with the intended program. This section is the allowable-use chapter for IC diligence, not a building permit.

### 3.2 Zoning / use bullets (EXAMPLE · cites redacted)

- Intended use: Multifamily residential (EXAMPLE mid-rise program).
- Base zone appears to permit multifamily subject to overlay conditions (cite redacted).
- Height / stories: mid-rise envelope appears available within published limits (EXAMPLE).
- Setbacks / lot coverage: apparent envelope supports schematic massing in §4.
- Parking / access: conceptual assumption only; confirm at entitlement depth.
- City / county confirmation: required where the study path requires it; not completed on this sample.

Ordinance / map cites (sample redaction):

Zoning map cite: CITE REDACTED

Overlay / specific plan: CITE REDACTED

Height table ref: CITE REDACTED

#### Limits

Not a market study. Not title. Not a building permit. Sample omits invent license numbers. Stamp block redacted or omitted on this EXAMPLE PDF.

## SECTION 4 · ARCHITECT CHAPTER

## Architect chapter - massing

LICENSED ARCHITECT · INITIAL MASSING · EXAMPLE

### 4.1 Findings (EXAMPLE narrative)

Initial massing for the intended multifamily program sits inside the apparent envelope from §3. Massing establishes the GSF and module/stack logic used by the GC chapter (~78,000 GSF EXAMPLE). Diagram below: watermarked EXAMPLE; discussion-level clarity, not a permit set.

#### SCHEMATIC MASSING PLACEHOLDER

Multifamily mid-rise · ~78,000 GSF · EXAMPLE  
Module / stack logic for GC chapter · Not a permit set

DISCUSSION / REDACTED STAMP

EXAMPLE ONLY

#### Limits

Not unit plans as a product brochure. Not detailed design beyond massing required for cost/duration. Stamp path applies on live engagements; sample redacts credentials. Stamp block omitted / redacted on this EXAMPLE page.

## SECTION 5 · GC CHAPTER

## GC chapter - cost opinion (Class 4 · EXAMPLE)

AACE CLASS 4 · FOLLOWS ARCHITECT MASSING · EXAMPLE

## \$/SF RANGE (EXAMPLE)

**\$295-\$360 / SF****CLASS 4**

Fictional sample. Not from a live job.

## TOTAL \$ RANGE (EXAMPLE)

**\$23.0M-\$28.1M****CLASS 4**

Assumes ~78,000 GSF (EXAMPLE massing).

## Label rule

AACE Class 4 · follows architect massing · EXAMPLE · Not from a live job ·  
Not stamped as GMP · Not a bid. Class badge on every cost figure on this packet.

## 5.1 Basis (EXAMPLE)

- Prices the \$4 massing as volumetric modular-capable multifamily (factory + site install) unless massing forces otherwise.
- Contingency and escalation held at Class 4. GSF from massing (~78,000 EXAMPLE).
- Exclusions: land; finance; marketing; FF&E; market study; appraisal; Phase I; title; survey; geotech premiums unknown until tested; GMP / construction contract.

**EXHIBIT A REQUIRED****Pointer to Exhibit A - Detailed estimate**

Detailed estimate attachment is REQUIRED (not optional / not on request).  
Filename stub: Exhibit-A-Detailed-Estimate-EXAMPLE.pdf  
Face shows exec totals + CSI Summary pointer. Full line / working estimate is attached. Face packet is not a CSI dump. Not a GMP. See Exhibit A cover stub.

## SECTION 6 · GC CHAPTER

# GC chapter - duration and schedule

AACE CLASS 4 · FOLLOWS ARCHITECT MASSING · EXAMPLE

### MONTH BAND (EXAMPLE · CLASS 4)

## 18 to 24 months

CLASS 4 · EXAMPLE · NOT CPM

Envelope M0 to M24 from notice-to-proceed assumption. Not a build-to schedule. Not a GMP.

This schedule is a Class 4 opinion of major activities for the \$4 massing. It is rolled up for principals the way a large GC presents Microsoft Project at proposal stage: milestones and major bands, not every task. Production schedules for live jobs are built in branded Microsoft Project. This page is not a GMP, not a contract schedule, and not a CPM you would build to without a construction engagement.

### 6.1 Major activities / milestones (EXAMPLE)

| # | Milestone / major activity    | Band (M)      | What it covers                                   |
|---|-------------------------------|---------------|--------------------------------------------------|
| 1 | Permitting / entitlement gate | M0-M5         | Permit readiness assumption; not a legal o       |
| 2 | Factory slot / manufacturing  | M4-M14        | Module fabrication window                        |
| 3 | Transport / logistics         | M13-M15       | Factory to site movement                         |
| 4 | Set / crane / stacking        | M14-M17       | On-site set and stack                            |
| 5 | Site finish / MEP tie-in      | M16-M22       | Site work and MEP connection after set           |
| 6 | Punch / CO / closeout         | M21-M24       | Punch, certificate of occupancy path, clos       |
| - | <b>Overall duration</b>       | <b>M0-M24</b> | <b>18 to 24 months · Class 4 · EXAMPLE · not</b> |

#### EXHIBIT B REQUIRED

#### Pointer to Exhibit B - Detailed Project schedule

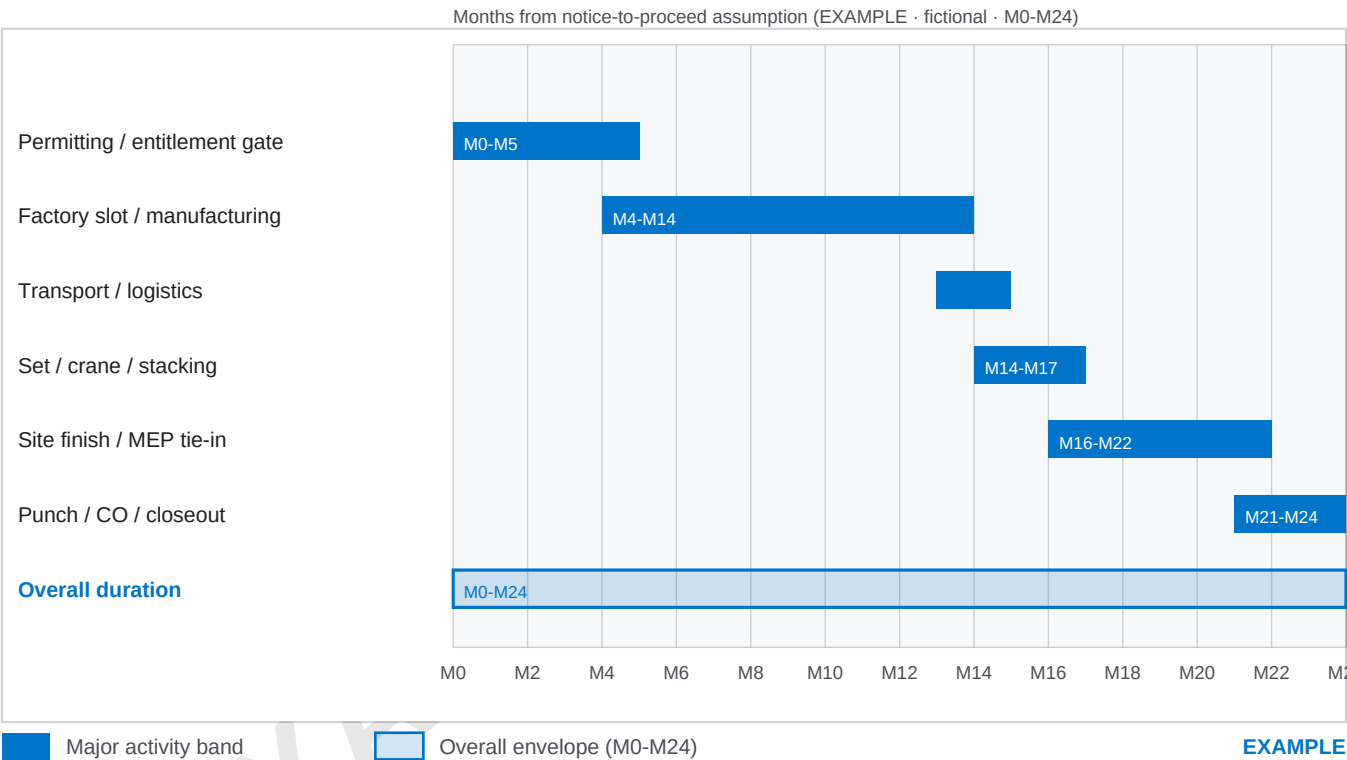
Branded Microsoft Project detailed schedule is a REQUIRED attachment.  
 Filename stub: Exhibit-B-Schedule-EXAMPLE.mpp (or PDF export).  
 Face shows milestone / major-activity rollup only. Full task list is not the face product.

# SECTION 6 (CONTINUED) · MILESTONE CHART

## Milestone rollup chart (MSP-style · EXAMPLE)

AACE CLASS 4 · FOLLOWS ARCHITECT MASSING · EXAMPLE

Horizontal bands match the milestone table (BD 16 M0-M24). Branded Project rollup look for principals. Not Excel junk. Not a full CPM. EXAMPLE only.



Not a GMP · Not a build-to schedule · Full task lists stay in Project / working file  
 Bars use BD 16 month offsets M0-M24 exactly. Class 4 opinion only. Not stamped as contract milestones.

## SECTION 7

# Execution go / restructure / stop

### EXAMPLE CALL · GO (WITH CONDITIONS)

Call (EXAMPLE): GO (with conditions) - massing and Class 4 cost/duration support proceeding toward IC with the listed changers below.

### Three changers (EXAMPLE)

#### 1 Restructure if city/county confirmation alters envelope

City/county confirmation alters allowable envelope enough to force massing redesign.

#### 2 Restructure if geotech erases modular advantage

Geotech drives foundation premiums that erase the Class 4 modular advantage.

#### 3 Stop / restructure if set logistics fail

Access/crane constraints kill set logistics at detailed schedule depth.

These are execution inputs for the sponsor IC memo. Not financing approval.  
Not a market recommendation. EXAMPLE only.

**SECTION 8****Exclusions (third-party keep)**

These stay with third parties or separate engagements. Not in the \$14,900 fee.

| Out of this packet                  | Keep with                 |
|-------------------------------------|---------------------------|
| Market demand / rents / absorption  | Third-party market study  |
| Pro forma / returns / capital stack | Sponsor / capital markets |
| Appraisal                           | Separate                  |
| Phase I / specialty environmental   | Separate                  |
| Title / survey / geotech            | Separate                  |
| Construction contract / GMP / bid   | Construction engagement   |
| Financing approval                  | Packet is not financing   |

**Third-party keep rule**

Professional Feasibility does not replace unaffiliated market or financial study when financing requires it. Place those studies next to this execution packet.

## SECTION 9

# Next step

Three routes from this Professional Feasibility.

### 1 Place in the IC binder

Place this packet in the IC binder next to any required market/financial study.

### 2 Construction engagement letter (if bid/GMP)

If bid or GMP is wanted: open a separate construction engagement letter (ultimate customer; do not treat PF as GMP).

### 3 Stop / restructure

Or stop / restructure per §7 changers. Do not stretch Class 4 into a fake tighter class or pretend this packet is financing.

Contact (public): [info@synmod.com](mailto:info@synmod.com)

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**EXHIBIT A · REQUIRED ATTACHMENT****Exhibit A - Detailed estimate****AACE CLASS 4 · EXAMPLE · REQUIRED ATTACHMENT****REQUIRED ATTACHMENT · NOT ON REQUEST**

Class 4 EXAMPLE CSI Summary supports the face cost opinion. The full line / working estimate file Exhibit-A-Detailed-Estimate-EXAMPLE.pdf is a required attachment to this packet (not optional). The face packet is not a CSI dump. Not a GMP. EXAMPLE ONLY - Not for reliance.

**Attachment filename stub (EXAMPLE)**

Exhibit-A-Detailed-Estimate-EXAMPLE.pdf

**What faces vs what attaches**

Face / this stub: judgment, exec \$/SF and totals, Class 4 badge, CSI Summary by division (next page). Attached working file: full line / qty / labor / material detail. Do not ship the line book as the only PDF.

# EXHIBIT A (CONTINUED) · CSI SUMMARY

## CSI Summary by division (EXAMPLE · Class 4)

### AACE CLASS 4 · EXAMPLE · NOT A FULL LINE BOOK

Division rollup only. Full qty / labor / material / sub line listing stays in the required attached working file. Amounts are EXAMPLE fictional (BD 16) and do not match any confidential live job. Mid-case reconciles toward the Class 4 opinion band.

| CSI                    | Description                                        | EXAMPLE mid (\$000) | Share |
|------------------------|----------------------------------------------------|---------------------|-------|
| 00 / 01                | Supervision / General Requirements                 | 2,050               | 7%    |
| 03                     | Concrete                                           | 2,250               | 8%    |
| 05                     | Metals                                             | 1,500               | 5%    |
| 06                     | Wood and plastics                                  | 3,450               | 12%   |
| 07                     | Thermal and moisture                               | 1,050               | 4%    |
| 08                     | Doors and windows                                  | 1,250               | 4%    |
| 09                     | Finishes                                           | 2,600               | 9%    |
| 10-12                  | Specialties / equipment / furnishings              | 480                 | 2%    |
| 13                     | Special construction (incl. modular mfr allowance) | 5,200               | 19%   |
| 14                     | Vertical transportation                            | 680                 | 2%    |
| 21-23                  | Fire / plumbing / HVAC                             | 3,100               | 11%   |
| 26-28                  | Electrical / communications / security             | 2,300               | 8%    |
| 31-33                  | Earthwork / exterior / utilities                   | 1,900               | 7%    |
| Subtotal (EXAMPLE mid) |                                                    | 27,810              | 100%  |

Metrics (EXAMPLE): GSF ~78,000 · opinion band \$23.0M to \$28.1M · Class 4 · duration see \$6.

OH&P / contingency (client notes · not GMP lines)

CLASS 4

OH&P and estimating contingency reflected inside the Class 4 band (EXAMPLE notes).  
 Opinion band (EXAMPLE · Class 4): \$23.0M to \$28.1M. Not a GMP. Full line book required attachment.

## EXHIBIT B · REQUIRED ATTACHMENT

# Exhibit B - Branded Microsoft Project schedule

### CLASS 4 · EXAMPLE · REQUIRED ATTACHMENT

#### REQUIRED ATTACHMENT · NOT ON REQUEST

Face shows milestone / major-activity rollup only (see §6). The detailed schedule file Exhibit-B-Schedule-EXAMPLE.mpp (or export) is a required attachment.

Not a build-to contract schedule. Not a GMP. EXAMPLE ONLY - Not for reliance.

#### Attachment filename stub (EXAMPLE)

Exhibit-B-Schedule-EXAMPLE.mpp

#### What faces vs what attaches

Face: six modular-aware milestones + overall M0-M24 envelope (18 to 24 months).

Attached: branded Microsoft Project detailed activities. Do not ship a 200-line task dump as the only PDF. Production schedules for live jobs stay in branded MSP.

#### Boundary

Not a GMP · Not a build-to schedule · Full task lists stay in Project / working file

Milestone bars on face already carry EXAMPLE Class 4 offsets from BD 16.

End of Professional Feasibility EXAMPLE IC verification packet. EXAMPLE ONLY · Synergy Modular sample · Not for reliance