Mixed Use Development Business Plan

Maas Rooms | Rotterdam

DOCUMENT GUIDE

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Maas Rooms | Version 1.0 financial capture | 4 October 2026

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Reading this plan

Maas Rooms is a proposed finite Rotterdam development for investor and lender review. The site, founder, housing agreement and financing remain hypothetical. All financial figures are planning assumptions; official sources establish regulatory context rather than approval or demand.

The 48 topics cover the operating concept and financial model. Native Word contents fields can be refreshed after editing. Financial tables and charts capture the verified model on 4 October 2026; edit Excel inputs and rebuild both files together.

01 / BUSINESS

Executive summary

A finite Rotterdam development requires additional pre-sale liquidity.

The proposal

Maas Rooms BV is a hypothetical private developer of one Rotterdam mixed-use building: 40 apartments of 65 m² and 600 m² of ground-floor commercial space within 4,000 m² gross building area. The company will sell every component after completion. No address, company registration, founder credentials, title, planning permission, purchaser or finance commitment exists.

Decision

Proceed only with feasibility work. Base projects €12,676,033 net property sales and €323,536 cumulative 36-month net profit, but minimum spendable cash is (€2,652,515) in December 2028. The proposed €4.5m equity and capped €6m facility therefore need €2,652,515 additional liquidity or a redesign before commitment. Downside requires €11,272,872 and retains unsold property in December 2029. None of the capital is committed.

Base planning metric	Model capture
Net property sales hypothesis	€12,676,033
Net inventory development budget	€9,780,000
Proposed equity / facility cap	€4,500,000 / €6,000,000
Minimum spendable cash	(€2,652,515)
Additional liquidity required	€2,652,515
Cumulative net profit	€323,536

Planning status

This is a proposed transaction for investor and lender review. Planning-case readiness switches do not establish real approvals.

02 / BUSINESS

Business details

The legal vehicle, site and parties remain proposed.

Business activity

The proposed Dutch private limited company will acquire a qualifying private freehold building plot, appoint design and construction specialists, and deliver new unused residential and commercial titles for sale. The working name is subject to clearance. The forecast runs January 2027 to December 2029; the planning Base construction completes in December 2028.

Legal identity

Founder identity, shareholders, registrations, VAT identification and contact details are unavailable. No municipal land allocation or leasehold conversion is assumed. Social housing on municipal land may have different tenure requirements; a private freehold site is the explicit scope.

Business detail	Status
Trading and legal name	Maas Rooms BV proposed; clearance and incorporation pending
Location	Rotterdam; private freehold plot not selected
Activity	Develop and sell 40 apartments and 600 m² commercial space
Founder and shares	Identity, credentials and ownership agreement pending
Registration and VAT	Applications and tax classification pending
Customer and lender contracts	No signed contracts or committed funding

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

03 / BUSINESS

Business concept and objectives

One completed building is the operating unit.

Our concept

Ten apartments are provisionally allocated to a potential social housing provider, 16 to middle-segment buyers and 14 to the open market. Each is assumed to contain 65 m² saleable space. The 600 m² commercial allocation supports local professional and service uses subject to permitted use and fit-out specifications. This mix is a planning response to municipal policy, not certified affordability or an approved scheme.

First year priorities

The first year establishes a title and ground investigation, an agreed housing covenant, a deliverable design and independent cost review. Land acquisition is assumed in month four only when all readiness switches are on. The owner and development team are paid from January even if the project remains blocked. No second site is included.

Milestone	Go or stop criterion
Site feasibility	Title, soil, utilities and environmental constraints accepted
Municipal agreement	Housing classes, tenure and use confirmed in writing
Capital approval	Peak deficit funded with executable terms
Construction	Certified programme and contractor security accepted

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

04 / BUSINESS

Business model canvas

Value depends on completed titles, affordable mix and a finite capital cycle.

Operating model

The sponsor coordinates one development rather than providing free construction labour. Separate residential segments and commercial area have finite sale limits. Land, building costs and direct design costs form sale inventory; salaries, marketing, feasibility work and interest remain company expenses.

Cash model

Equity is an explicit January input. A lifetime capped facility funds an assumed percentage of certified net development costs. Buyer cash arrives at delivery and legal closing. Input VAT can accumulate before sales; no VAT credit refund is used to solve the funding gap.

Business model canvas Nine linked decisions

Partners Contractor, designer, quantity surveyor, notary and potential social provider; all appointments pending.	**Activities** Agree housing mix; acquire title; certify build; convey completed units; manage defects.	**Resources** Private plot, 4,000 m² GBA, 40 units plus 600 m² commercial and paid 2.5 FTE team.
Value proposition Clearly specified urban homes and commercial shells with transparent title and handover.	**Relationships** Named buyer contact, progress records, eligibility checks and documented defects response.	**Channels** Potential social provider negotiation and broker-led household and commercial conveyances.
Customers Social provider, middle-segment households, open-market households and commercial buyers.	**Costs** Land/build inventory, paid management, overhead, VAT cash, draw fees and cash interest.	**Revenue** Finite completed-title apartment and commercial sales; no rent or advance deposits.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

05 / BUSINESS

SWOT and longer term goals

The model tests delivery discipline against concentration and funding risk.

Assessment

S1 is the finite, measurable unit and floor-area scope. S2 is a separate commercial use that can diversify buyers. W1 is dependence on a single site and unknown title conditions; W2 is substantial expenditure before any completed sale. O1 is the city's housing development agenda. T1 is delay or redesign under housing policy; T2 is cost escalation or slow closures. These are planning findings, not proven competitive strengths.

Years three to five

The 2029 objective is to close the modeled inventory and retire the facility, subject to actual demand and completion. A second project requires this project's final accounts, defects reserve review and a separately funded feasibility case. No next-site income or terminal premium is included.

SWOT Planning findings without observed competitive scores

Strengths S1 S2 S1 finite measured unit scope. S2 separate commercial buyer opportunity.	**Weaknesses W1 W2** W1 one unknown site and title. W2 large expenditure before any finished sale.
Opportunities O1 Housing-policy agenda gives a reason to investigate an agreed affordable mix.	**Threats T1 T2** T1 permission or covenant redesign. T2 build cost escalation and delayed closures.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

06 / BUSINESS

TOWS strategy matrix

Actions tie the SWOT findings to a commitment sequence.

Priorities

Use a small defined programme to agree housing and commercial use before acquisition. Commission an independent quantity surveyor to challenge the hard-cost and contingency assumptions. Secure the social buyer and covenants before treating those ten units as attainable sales.

Stop conditions

A title defect, unaccepted unit classification or uncovered peak cash deficit stops acquisition and construction. Team pay and feasibility expenses continue under a stopped readiness case; the model does not imply that a zero switch eliminates all obligations.

TOWS Four commitment actions

SO S1 O1 Use finite scope to agree an actual affordable mix with the municipality before purchase.	**WO W1 O1** Confirm private tenure, housing covenant and social buyer; avoid unsupported entitlement.
ST S1 T2 Obtain measured quantities, independent certification and costed alternatives.	**WT W2 T1 T2** Stop acquisition when peak liquidity or approvals fail; paid preparation still costs cash.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

07 / BUSINESS

Owner and management

Paid internal management reports to the owner; specialists are external.

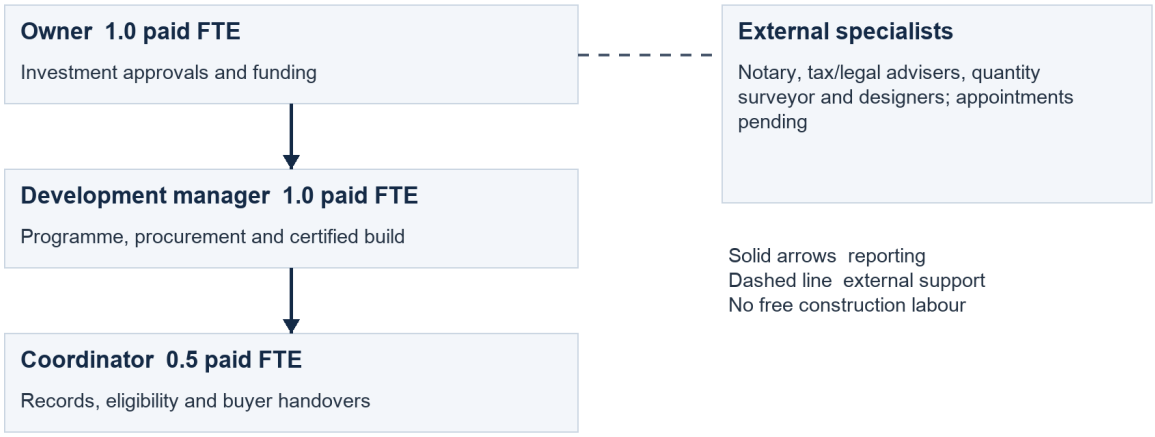
Responsibilities

The owner leads investment decisions, equity documentation, housing negotiations and lender reporting at €108,000 annual gross pay. A development manager at €90,000 annual gross pay owns programme, procurement, certified payments and defects management. A 0.5 FTE coordinator at €45,000 full-time annual gross pay maintains records and buyer handovers. A 25% employment cost allowance is illustrative.

Controls

The manager proposes certified invoices, the owner approves funding and an external quantity surveyor checks progress. A notary handles title and conveyance; independent tax, legal and engineering advisers support specialist decisions. These paid external services sit in cost assumptions, with credentials and quotes pending.

Paid management and proposed external specialists



Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

08 / BUSINESS

Owner and key personnel profiles

Capability must be verified before any appointment.

Relevant background

No founder biography is supplied. The owner needs evidence of development underwriting, capital stewardship and negotiation experience. The manager needs verified delivery of comparable urban residential construction, cost control and handover capability. The coordinator requires accurate contract, version and buyer records.

Other owners and shareholders

Capital contributions and decision rights will be recorded in a shareholders agreement. No ownership percentage or past income is invented. External structural, fire, geotechnical and building-physics designers must demonstrate relevant competence and insurance; a generic job title does not establish qualification.

Role	Evidence to obtain	Planning remuneration
Owner	Identity, track record and comparable salary review	€108,000 annual gross
Development manager	References for comparable completed schemes	€90,000 annual gross
Coordinator	Contract records and handover experience	0.5 FTE × €45,000 full time
External specialists	Scope, qualifications and insurance	Quoted appointments pending

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

09 / BUSINESS

Target customers

Three apartment segments and local commercial buyers have different decisions.

Priority customers

The potential social housing purchaser is a provider capable of accepting the agreed social covenant and ownership structure. Middle-segment households must qualify under the final municipal price and allocation conditions. Open-market purchasers need mortgage capacity and accept the proposed 65 m² layout. None has been interviewed or committed.

Commercial customers

The ground-floor allocation targets local owner occupiers or property buyers seeking 600 m² of divisible service space. The final permitted use, service connections, shell specification and title division determine whether separate 200 m² closings are feasible. The forecast assumes area closures rather than a signed tenant or guaranteed institutional exit.

Segment	Buying test	Model driver
Social provider	Tenure, covenant, bulk price and board approval	10 units; 2 monthly Base closures
Middle households	Eligibility, mortgage affordability and specification	16 units; 4 monthly Base closures
Open market	Comparable layout, financing and delivery confidence	14 units; 4 monthly Base closures
Commercial buyer	Use approval, shell cost and divisible title	600 m²; 200 m² monthly Base closures

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

10 / BUSINESS

Segmentation targeting and positioning

Housing agreement and buyer evidence determine attainable sales.

Segmentation

Residential segments are defined by final affordability classification and purchaser type, not by invented demographic profiles. Commercial buyers are screened by permitted activity, capital, required floor area and technical services. Housing classifications may change the allowable prices and unit mix.

Positioning

The intended offer is a modest, clearly specified urban apartment with an active commercial frontage and dependable handover. This is a proposed promise. Targeting begins with a social-provider discussion and qualified middle-segment buyer research; open-market and commercial comparable evidence follows before acquisition.

STP stage	Decision	Evidence gap
Segment	Social provider, middle and open buyers; commercial owner occupiers	Actual covenant and buyer requirements
Target	Validate social and middle demand first	Provider approval and qualified interviews
Position	Clear specification and completed-title certainty	Comparable specification and delivery evidence

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Value proposition canvas

Buyer benefits must survive price and delivery scrutiny.

Customer profile

Middle-segment buyers want a financeable home with known monthly running costs and a dependable completion date. Mortgage risk, hidden fit-out costs and poor information are likely pains to test. Their desired gains include a suitable layout, useful access and clear title.

Value map

The proposed product is a 65 m² apartment delivered under a clear specification. Written change controls and staged progress information can reduce uncertainty. Metered energy design and a transparent owners-association budget may improve running-cost confidence. These benefits require engineering and buyer evidence; no certification or measured energy saving is assumed.

Value proposition canvas Middle-segment household hypothesis

Customer jobs Buy a financeable home; understand title, specification and household running costs.	**Products and services** 65 m² new apartment, clear specification and documented completed-title handover.
Pains Mortgage uncertainty, hidden fit-out costs, unclear association charges and delays.	**Pain relievers** Eligibility checks, cost disclosure, change register and realistic programme information.
Gains Suitable layout, useful access and confidence in delivery and operating costs.	**Gain creators** Buyer-tested design, engineered systems and a transparent association budget; evidence pending.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Market size and trends

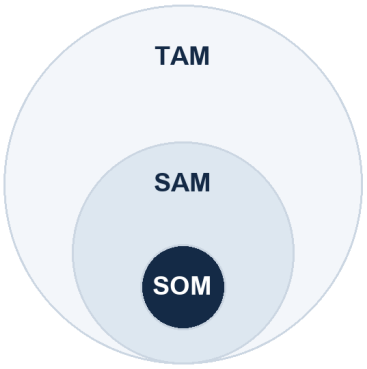
Scope is defined; Rotterdam spend and attainable share remain unestimated.

Market scope

Use Rotterdam completed new-build apartment and small commercial title purchases in calendar 2029, EUR excluding VAT. TAM includes eligible citywide purchasers and transactions in this category. SAM applies the actual neighbourhood, segment covenant, apartment size and permitted commercial-use filters. Neither transaction counts nor comparable spend have been collected.

Sizing method

A validated estimate would multiply qualified annual transaction counts by comparable net transaction values, then restrict them to the selected geography and segment. SOM must be limited by this project's completed inventory and evidence-supported closure pace. The finite project sales forecast is a supply plan, not observed market share; schematic scopes deliberately have no invented market values.



TAM Rotterdam category

2029 new apartment and small commercial title purchases; EUR net VAT. Not estimated.

SAM Site and segment scope

Actual submarket, tenure, housing covenant, 65 m² apartments and permitted commercial uses. Not estimated.

SOM Evidence supported sales

Finite completed project closings at tested pace. The model is a supply forecast, not observed market share.

Schematic scopes only; circle areas are not market estimates.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

TAM and SAM are unavailable. Chart circles describe nested scope and are not proportional market values.

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PESTLE analysis

Policy, tax and technical requirements affect time and cash.

External context

Official Rotterdam planning and housing guidance informs the political and legal panels. Prices, costs and buyer pace remain author assumptions. Ground conditions, utility connections and flood or heat design cannot be inferred from a city-level context source.

Actions

Before acquisition, confirm the site's permitted mix, tenure, environmental constraints and tax facts. The programme and contingency must then be costed. Subsequent design or VAT changes require a refreshed funding case rather than an unsupported assertion of resilience.

PESTLE Context and actions

Political Rotterdam housing policy informs mix. Obtain a site-specific covenant before commitment.	**Economic** Costs and mortgage capacity are unquoted. Test prices, spend and closure pace together.
Social Provider and household needs are untested. Interview qualified purchasers by class.	**Technological** Construction systems and services need engineering. Price a buildable specification.
Legal Permit, private title and VAT depend on facts. R1–R7 official context; no approval.	**Environmental** Soil, energy, overheating and water need site evidence. No certified green claim.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Local demand and evidence

No survey, reservation or observed absorption supports the forecast.

Research design

Obtain a dated set of comparable completed new-build apartment transactions within the selected submarket, matched by usable area, tenure, specification and VAT basis. Interview eligible middle buyers and at least one prospective social provider. Record refusals as well as interest. Commercial research must test title divisibility and permitted uses.

Demand decision

The Base closure rates are two social, four middle and four open-market units per month, with commercial 200 m² per month. These are testable assumptions, capped by inventory. Counts of enquiries are not purchases; a buyer's mortgage approval, covenant eligibility and conveyance timetable must be checked.

Demand evidence None collected for this proposed project

Apartments

Dated matched transactions and qualified household interviews are unavailable.

Social provider

Covenant, technical standard, purchaser approval and price are unagreed.

Commercial

Use-matched buyer evidence and divisible-title feasibility are unavailable.

Closure assumptions

Base 2 social, 4 middle, 4 market units monthly; 200 commercial m². Forecast only.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Evidence	Collected status	Required decision
Apartment comparable transactions	Not collected	Reprice or stop before acquisition
Eligible buyer interviews	Not collected	Challenge monthly closure pace
Social provider approval	No agreement	Confirm covenant and ten-unit acceptance
Commercial title and use demand	Not collected	Confirm three assumed area closings

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Competitors and positioning

Compare actual alternatives without invented rankings.

Alternatives

The competitive set includes other new-build apartments, existing apartments needing renovation and housing-provider acquisitions. Commercial alternatives include existing ground-floor shells and owner-occupied business space. No named development, price or satisfaction score has been surveyed.

Comparison method

Compare usable area, gross price, tenure, service charges, parking or storage, energy design, handover date and defects terms. A lower sticker price can conceal fit-out or association costs. Collect dated evidence before claiming a premium or a local gap.

Alternative	Comparison to collect	Current status
New apartment schemes	Price per m², timing, tenure and specification	Not surveyed
Existing apartments	Renovation and running costs	Not surveyed
Social-provider acquisition	Covenant, price and technical standards	No purchaser agreement
Commercial shells	Use, service capacity, fit-out and title	Not surveyed

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Porter five forces

Competition sits at the centre of the capital and delivery constraints.

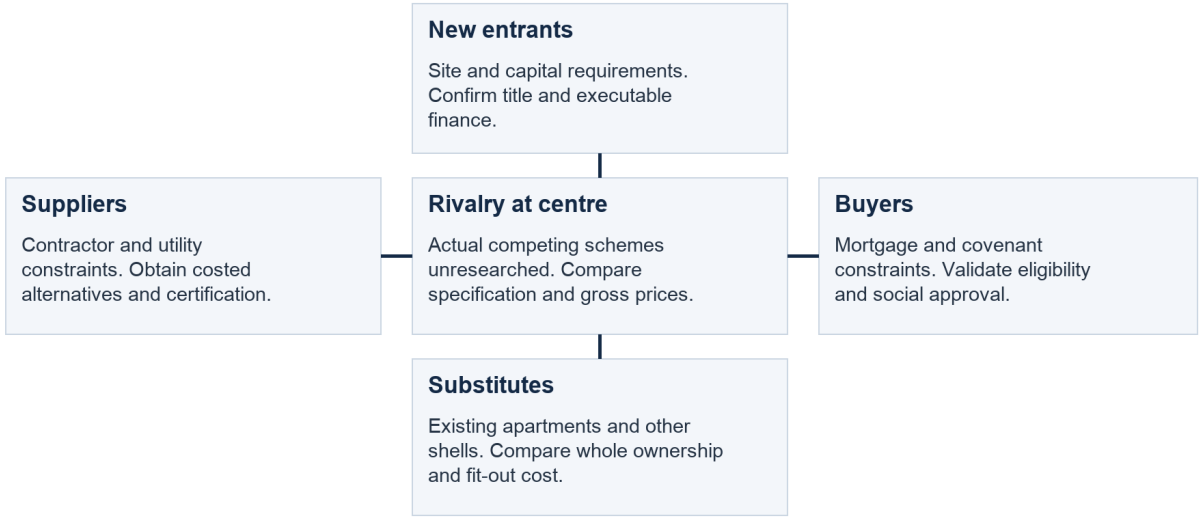
Evidence and response

Buyer bargaining depends on qualifying alternatives and mortgage capacity; it is not scored. Contractors and utilities can constrain cost and delivery, so independent certification and procurement alternatives are needed. New entrants face site and capital requirements. Existing housing and other service-space locations are substitutes.

Economic consequence

The cost and sales assumptions must be challenged together. A price reduction affects net revenue, VAT receipts, inventory recoverable value and the debt sweep. A longer build increases paid overhead and interest and can move sales beyond the facility maturity.

Porter five forces Evidence and response without ratings



Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Strategy canvas

The intended offer prioritises certainty and transparency.

Interpretation

The canvas shows author-selected emphasis on a one-to-five ordinal design scale. It is not a competitor rating, buyer survey or measured advantage. Maas Rooms intends high clarity on specification, title and running costs, with a restrained focus on apartment size and premium amenities.

Validation

Before claiming differentiation, compare actual offers and interview qualified buyers. Site constraints may require a larger service-charge budget or reduced commercial frontage. Any changed specification must flow through construction cost, sale price and funding assumptions.

Intended strategic emphasis Ordinal design scale 1 to 5



Author-selected emphasis; no competitor scores or buyer survey data.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Ordinal intended emphasis only. No competitor line or empirical score is shown.

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Location and premises

A hypothetical private freehold plot must fit the actual housing agreement.

Site assessment

Select a Rotterdam plot with a feasible 4,000 m² gross building programme and 3,200 m² saleable area. The 80% planning efficiency includes 2,600 m² apartments and 600 m² commercial space, leaving 800 m² for circulation, structure and common services. This is a schematic brief, not a measured building or approved zoning capacity.

Acquisition conditions

The notary and advisers must confirm freehold title, easements, prior charges, contamination, utilities, environmental restrictions and the social covenant. The land baseline assumes a qualifying building plot sold by a VAT entrepreneur and a confirmed transfer-tax concurrence exemption. Failure requires a tax and tenure redesign before purchase.

Building scope Concept schematic without site measurements

Apartment saleable area 40 × 65 m² = 2,600 m² across three housing classes.	**Commercial saleable area** 600 m² ground-floor service-space brief; uses and division unapproved.
Common structure and circulation 4,000 m² GBA less 3,200 m² saleable = 800 m² planning allowance.	**Private land scope** Hypothetical private freehold building plot. Title, soil and covenant need confirmation.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Equipment and resource plan

Building inventory and office equipment have different accounting lives.

Resource decisions

Land, certified construction, direct design and permit costs, and the spent contingency are carried as development inventory. The full project cost is allocated to sold titles by saleable m²; each apartment uses 65 m² and commercial closures use their actual area. No building depreciation or rental terminal value is applied to sale inventory.

Equipment

The company purchases €6,000 net office IT equipment in January, depreciated over 36 months with zero residual and no automatic replacements. Any shorter-life input ends depreciation at that finite life. The contractor's plant is included in its hard-cost budget, not falsely treated as free company equipment.

Resource	Basis	Treatment
Private freehold land	€1.5m net planning price	Inventory; conditional VAT and acquisition tax
Hard construction	4,000 m² × €1,800 net Base	Inventory; paid on certification
Design and permits	10% of hard costs Base	Inventory during build
Contingency	5% hard costs actually spent Base	Inventory; not a spare cash reserve
Office IT	€6,000 net January purchase	Finite 36-month asset

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

20 / BUSINESS

Development product strategy

A defined title and specification replace a retail product menu.

Development products

The planning schedule contains ten social, sixteen middle and fourteen open-market apartments of equal assumed usable area. Social-provider and household sales carry different proposed gross prices. The commercial product is 600 m² of shell space that is assumed divisible into finite area closures. No rental lease or furniture business is included.

Specification control

Write a room, finish, systems and common-area specification, then obtain buildable design and measured quantities. Buyers receive clear boundaries on shell and fitted space, association costs, warranties and completion conditions. The social buyer may require a different technical standard, which must be priced before commitment.

Finite sale inventory Areas from planning brief

Social apartments

10 units × 65 m² = 650 m²; potential provider and classification pending.

Middle apartments

16 units × 65 m² = 1,040 m²; price and eligibility covenant pending.

Open-market apartments

14 units × 65 m² = 910 m²; actual purchaser evidence unavailable.

Commercial shells

600 m² total; 200 m² Base monthly closures after completion and separate lag.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Product	Quantity	Evidence required
Social apartment	10 × 65 m²	Provider and municipal covenant
Middle apartment	16 × 65 m²	Affordability and eligibility classification
Open market apartment	14 × 65 m²	Comparable evidence and mortgage capacity
Commercial shell	600 m² total	Permitted use, services and divisible title

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

21 / BUSINESS

Pricing and order economics

Gross residential prices are separated from net company revenue.

Pricing basis

The Base prices are €250,000, €325,000 and €390,000 per apartment including 21% assumed new-build VAT, respectively. Net revenue divides each price by 1.21. Commercial shell space is €3,000 per m² excluding VAT. These are planning assumptions without a valuation or comparable transaction survey.

Contribution

Allocate the €9.78m Base development budget by saleable m² across 3,200 m². Apartment cost is therefore 65 times the shared cost per m²; commercial cost follows actual area. Broker fees are 2% of net sales with assumed invoice VAT. Net proceeds must also cover paid management, overhead, interest, office depreciation and corporate reserve.

Product	Base price	Tax basis
Social apartment	€250,000 per unit	Gross including assumed 21% VAT
Middle apartment	€325,000 per unit	Gross including assumed 21% VAT
Open market apartment	€390,000 per unit	Gross including assumed 21% VAT
Commercial shell	€3,000 per m²	Net plus assumed 21% VAT

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

Competitor price comparison

The proposed prices await comparable evidence.

Research method

A broker or valuer will retain dated transaction and offer records for matching tenure, usable area, specification and completion stage. Gross and net tax bases must be reconciled. Social acquisition pricing needs direct provider and municipal review; a generic market listing cannot certify social-housing compliance.

Decision

No competitor price range is invented. Use the proposed prices as model inputs and seek independent evidence before land commitment. Any discount test must recalculate net sales, inventory valuation, VAT, corporate reserve and cash.

Comparable product	Our planning price	Observed comparable
65 m² social apartment	€250,000 gross	Unavailable; purchaser review pending
65 m² middle apartment	€325,000 gross	Unavailable; covenant review pending
65 m² open market apartment	€390,000 gross	Unavailable; valuation pending
Commercial shell m²	€3,000 net	Unavailable; use-matched survey pending

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Brand and customer experience

Clear information supports a consequential purchase.

Experience standard

Use an accurate specification, title information, a transparent price basis and realistic handover dates. The working name has not been cleared. Buyers should receive a named contact, written change control, mortgage and covenant milestones, and a documented defects process.

Handover

The coordinator maintains the approved specification and inspection records; the manager addresses defects and technical questions; the owner approves material commercial changes. No marketing claim will imply verified energy savings, permit approval or guaranteed appreciation.

Maas Rooms proposed journey

1	**Discover**	Accurate specification
2	**Qualify**	Covenant and mortgage
3	**Agree**	Clear contract and costs
4	**Convey**	Completed title and cash
5	**Resolve**	Defects and records

Planning sequence only; title, permission and executable finance remain gates.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

Sales channels and process

Revenue and buyer cash arise at completed-title delivery.

How we sell

A proposed broker introduces qualified household and commercial buyers, while the owner negotiates with the potential social provider. No enquiry, reservation or advance deposit becomes model revenue. Title conveyance and delivery of completed property create the net sale and full gross cash collection in the same month.

Finite sales

Closure rates are limited by remaining units or commercial m² and cannot exceed completed inventory. Sales start only after construction completion plus the segment lag. There is no receivable lag in the baseline; if contract terms change, the model must separately schedule invoices and collections.

Channel	Closing condition	Financial treatment
Social provider	Accepted covenant and completed-title conveyance	Gross unit price, capped finite closures
Household broker	Buyer eligibility and mortgage plus conveyance	Net revenue plus output VAT
Commercial broker	Use and divisible title plus conveyance	Net m² price plus output VAT
Reservations and enquiries	No completed title delivered	No revenue or buyer cash assumed

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Launch marketing

Marketing starts during preparation and does not promise presales.

Budget

The Base pays €1,500 net per month for research and marketing across the full forecast, including blocked or delayed months. The broker fee is separately linked to completed sales. Contractor visualisations and buyer information must reflect the actual approved design rather than create an unsupported reservation narrative.

Measures

Track qualified enquiries by apartment class, eligibility or mortgage failures, comparable feedback and commercial use requests. The budget buys research and communication, not automatic demand. Reassess closure pace after independent buyer evidence and explain price or programme changes consistently.

Activity	Decision measure	Planning budget treatment
Buyer research	Qualified segment interviews	Monthly marketing expense
Design information	Approved and versioned specification	No unsupported approval claim
Broker introductions	Conveyed titles by segment	2% net closing fee Base
Community consultation	Recorded concerns and design response	Professional and feasibility budgets

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

Retention and ongoing sales

Defects and referrals replace recurring customer revenue.

Aftercare

A finite property developer does not earn repeated café visits or subscription renewal. The manager records handover issues, closes defects with the contractor and maintains buyer communication. Association records and warranties must transfer correctly.

Future work

Referrals may inform a future project but generate no revenue in this model. Contractor warranty retention, latent-defects insurance and a post-horizon reserve must be negotiated. The forecast retains the team through December 2029; it does not treat all closing cash as immediately distributable owner proceeds.

Aftercare control	Owner	Evidence
Defects log and escalation	Development manager	Inspection and contractor response
Title and association records	Notary and coordinator	Conveyance and handover dossier
Warranty coverage	Owner and legal adviser	Policy and contract pending
Future project	Owner	Separate investment decision; no forecast income

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Daily operations and suppliers

Certified invoices create a documented construction and cash sequence.

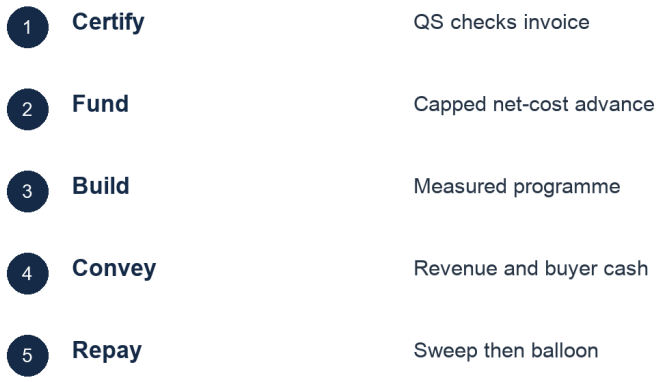
Procurement

The manager coordinates design, contractor procurement and utilities, with external quantity-surveyor certification before payment. The Base spreads certified hard, direct soft and contingency expenditure evenly across eighteen months; an actual cost-loaded programme will replace this simplifying assumption.

Payment controls

Net development invoices receive the fixed eligible facility advance, capped by its lifetime commitment. Gross VAT and unfunded costs use company cash. Interest and draw fees are paid separately. Sales proceeds trigger a mandatory net-proceeds sweep, followed by the residual maturity balloon; the model does not renew the loan.

Maas Rooms proposed workflow



Planning sequence only; title, permission and executable finance remain gates.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

Sustainability practices

Engineering evidence is required for environmental claims.

Design choices

Commission a compliant energy, ventilation, overheating and water-management design, then price it within measured construction quantities. Request a materials schedule and waste plan from the contractor. No measured emissions saving, energy label or certification is supplied.

Measurement

The manager records embodied-material quantities, construction waste, commissioning results and predicted running costs. Independent commissioning and actual buyer information support claims. Design changes affect cost and approvals; they cannot be described as free savings.

Practice	Measure	Responsible party
Energy and overheating	Design calculation and commissioning record	Building physics specialist
Materials and waste	Measured quantities and disposal evidence	Contractor and manager
Water and climate	Site assessment and engineering design	Civil engineer
Claims	Documented label and method before publication	Owner
Cost control	Costed specification and change register	Quantity surveyor

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Staffing and training

A paid 2.5 FTE management team continues through preparation.

Paid coverage

The owner and development manager are each budgeted at one paid FTE, plus a half-time coordinator. Base gross annual salaries are €108,000, €90,000 and €22,500 respectively. The 25% employer allowance creates €275,625 annual payroll. These are planning costs, with employment and DGA treatment to be reviewed.

Capacity

External architects, engineers and contractor labour are purchased through development and professional costs. Internal FTE are not translated into unlimited construction capacity. The fixed programme and certified contractor scope are the building capacity; sales have separate segment closure limits.

Paid management capacity January 2027 to December 2029

Owner 1.0 FTE

€108,000 annual gross; investment decisions, funding and housing agreement.

Manager 1.0 FTE

€90,000 annual gross; programme, certified invoices, procurement and defects.

Coordinator 0.5 FTE

€45,000 full-time annual salary; €22,500 actual gross for records and handovers.

Total 2.5 FTE

€220,500 gross plus 25% employer allowance = €275,625 annual payroll; paid during gates.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Role	Paid FTE	Annual gross pay
Owner	1.0	€108,000
Development manager	1.0	€90,000
Coordinator	0.5	€22,500
Total internal team	**2.5**	**€220,500 before employer allowance**

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Staff skills and fair work

Competence, safety and record control must be demonstrated.

Capability

Recruit the manager against comparable project references, budget control and defects experience. Train the coordinator in document retention, personal-data handling, eligibility records and buyer communications. The owner must obtain informed legal and financial support when specialist judgment is required.

Fair work

Budget salary and employer costs from January rather than defer pay until sales. Establish written duties, paid leave and training, reasonable hours, escalation routes and an employment-law review. Contractor health and safety responsibilities remain explicit contractual duties; company management cannot substitute for competent site supervision.

Role	Required skill	Evidence or training
Owner	Investment and funding governance	References and adviser scope
Manager	Programme, cost, safety interface and defects	Comparable completion references
Coordinator	Records, privacy and buyer handover	Paid training and version control
Contractor team	Competent construction and site supervision	Scope, safety plan and insurance

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Legal and insurance requirements

The actual site and contracts determine the permission path.

Requirements

Use Rotterdam's official permit check and the environmental plan for the exact site. Confirm building regulations, housing mix and affordability covenants, social purchaser and private title division. VAT and transfer-tax treatment must be tested for each independent component. Neither three model readiness switches nor a city policy source certifies compliance.

Insurance

Obtain priced construction all-risk, public liability, design professional indemnity and suitable defects or warranty cover. Review contractor performance security, buyer protection, employment and privacy obligations. Premium assumptions are company budget allowances, not accepted policies.

Requirement	Action	Current status
Site permission and housing covenant	Municipal and legal site review R1–R3	Unapproved
Private title and conveyance	Notary checks tenure, easements and division	No selected plot
New property VAT and acquisition tax	Component review and official tax tool R4–R7	Conditional baseline
Owner pay and employment	Comparable-pay and payroll advice R9	Budget only
Construction and insurance	Contract, safety and insurance scopes	Quotes unavailable

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Opening roadmap

Land and construction follow three unresolved readiness conditions.

Schedule

The Base assumes January 2027 feasibility, April land acquisition, July construction start, eighteen months of certified work and December 2028 completion. Apartment conveyances start January 2029; commercial area starts April 2029. These dates are scenario assumptions rather than approved programme milestones.

Release controls

Title, permit and housing covenant, and executable funding must all be accepted before land or build spending. The company continues paid preparation under a stopped gate. A completion certificate and legal conveyance precede sales; the Downside facility maturity is deliberately allowed to expose a financing mismatch.

Maas Rooms proposed timeline

1	**Jan 2027**	Paid feasibility and team
2	**Apr 2027**	Conditional private land
3	**Jul 2027**	18-month certified build
4	**Dec 2028**	Completed property
5	**Jan 2029**	First apartment sales

Planning sequence only; title, permission and executable finance remain gates.

Maas Rooms planning brief; authored 4 October 2026. Scope and assumptions described above.

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

Risks and management actions

A funding gap stops commitment even when the project earns a profit.

Principal risks

The peak cash deficit occurs before finished property is sold. Delayed construction can push all receipts beyond the loan balloon. The social purchaser and covenant may require a different tenure, price or specification. Contamination, utilities, title constraints and contractor failure can invalidate the cost and programme assumptions.

Response

The owner obtains executable equity and loan terms covering the actual peak requirement before release. Commission independent cost, technical and title reviews; obtain social-provider acceptance and buyer evidence. Negative cash is an unmet funding need, not permission to overdraw. Revalue unsold inventory to recoverable net value and retain debt or inventory that persists at the horizon.

Risk	Trigger	Action
Pre-sale liquidity	Cash below zero	Stop commitment and redesign executable capital
Balloon before receipts	Completion plus lag beyond maturity	Negotiate actual terms or stop
Housing and tenure	Site mix or covenant not accepted	Reprice and redesign before purchase
Cost and ground conditions	Independent estimate exceeds budget	Recost and retest all cases
Slow sales	Closures below planned pace	Retain inventory and refresh valuation

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

Research and evidence

Official context is distinct from uncollected transaction evidence.

Source register

Official sources R1–R9 were reviewed on 4 October 2026. Rotterdam permission and housing guidance informs gates; Tax Administration guidance informs new-property VAT, the conditional acquisition exemption, frozen corporate rates and owner-pay review. These sources establish context, not a specific development approval or sale forecast.

Evidence limits

No actual title, geotechnical report, contractor quotation, lender offer, social-provider approval, purchaser mortgage evidence or comparable transaction register is supplied. Internal research/sources.json retains direct source links and findings. Obtain these missing records before investment, then rebuild the model and plan together.

Source group	Decision supported	Limit
R1–R3 Rotterdam official guidance	Permit, housing agreement and tenure review	No site entitlement
R4–R7 Tax Administration property/VAT	New unused sales and conditional land treatment	Exact facts and invoices need review
R8 Corporate tax rates	2026 rates as frozen assumptions	No filed forecast tax computation
R9 Owner salary guidance	Comparable remuneration review	Budget does not certify compliance

Planning status

Direct official source links are appended on this page; commercial planning inputs remain author assumptions.

R1 Rotterdam planning permission guidance
R2 Rotterdam 2026 housing policy context
R3 Rotterdam building guidelines adopted October 2024
R4 Tax Administration building land
R5 Tax Administration taxable property deliveries
R6 VAT or transfer tax decision tool
R7 Tax Administration VAT tariffs
R8 Corporate tax rates
R9 Owner salary rules

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Quotes and assumptions

No commercial estimate is presented as a received quote.

Outstanding inputs

Land price, hard cost per gross m², direct soft fees, contingency, prices and sale pace are planning values. The paid team, overhead, broker fee and interest are also estimates. No lender, buyer, contractor or adviser has accepted them. The proposed capital remains uncommitted.

Before investment

Obtain dated offers and independently reconcile quantities, gross versus net VAT, title and affordability requirements. Record quote scope, expiry, payment timing and exclusions. Replace each affected model input and refresh captured scenarios and Word financials; a stale comparison must remain visibly flagged.

Input	Planning basis	Required replacement
Land and taxes	Private building plot; conditional exemption	Notarial title and tax opinion
Construction	GBA × hard rate plus direct fees and spent contingency	Measured contractor and QS estimate
Prices and pace	Finite segment and area closures	Valuation and qualified purchaser evidence
Funding	Explicit equity and capped facility	Executed conditions and draw schedule
Management and insurance	Paid team and budget allowances	Contracts, payroll review and policies

Planning status

Planning assumptions reviewed 4 October 2026. Replace with site evidence before commitment.

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Startup costs and funding

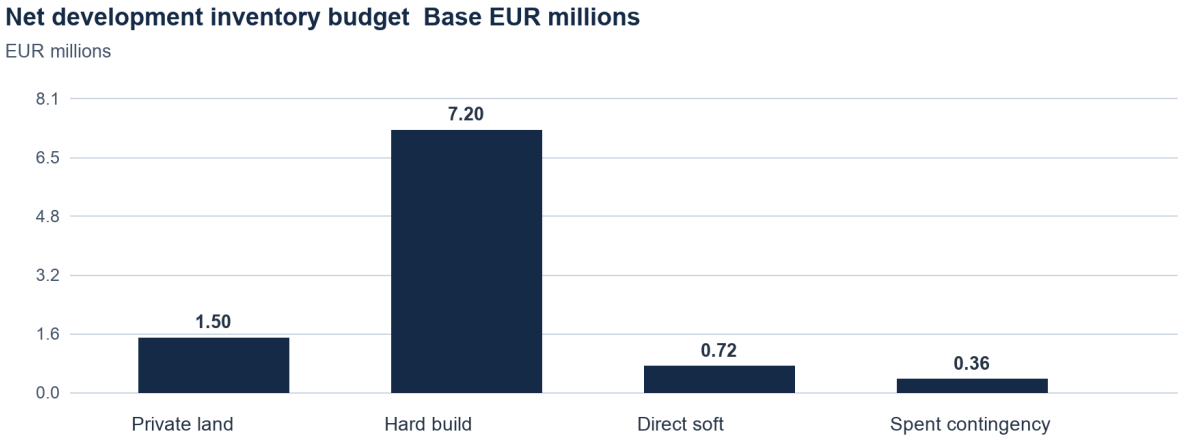
Cash needed before completed-property receipts is the funding decision.

Pre-sale cash requirement

The first Base apartment receipts arise in January 2029. Gross development payments before then are €11,833,800; paid management, company overhead, equipment and interest also consume cash. VAT input credits remain tied up because no refunds are assumed. The minimum spendable cash of (€2,652,515) requires €2,652,515 additional liquidity beyond proposed funding.

Capital decision

The €4.5m equity is an explicit January injection, and the lifetime facility advances at most €6m. Neither is confirmed. Contingency is budgeted expenditure inside inventory, not an additional balancing reserve. Do not acquire land or release construction until executable funding covers the refreshed peak requirement.



Source: Maas Rooms financial model v1.0, native-verified capture 4 October 2026; EUR net of VAT unless stated.

Pre-sale cash item	Amount
Gross development payments	€11,833,800
Paid payroll including owner	€551,250
Gross company vendor payments	€228,080
Gross office equipment	€7,260
Interest and draw fees	€532,125
Proposed equity	€4,500,000
Lifetime facility draw before sales	€6,000,000
Additional liquidity required	€2,652,515

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Itemized startup costs

Development inventory, company expenses and VAT have separate cash effects.

Inventory budget

Land, hard construction, direct design and permits, and actually spent contingency make up the net sale inventory cost. Equal allocation per saleable m² applies to all apartment classes and commercial space. Input VAT is a separate recoverable credit; the company must finance its cash payment.

Company expenses

Management pay, feasibility work, recurring overhead, broker fees and cash interest are expensed in this planning accounting model. Office IT is a finite asset. This is not a statutory accounting or filed tax computation; no development-cost deduction is repeated when supplier cash is paid.

Item	Net or gross amount	Classification
Private plot net	€1,500,000	Inventory; conditional acquisition VAT
Hard construction net	€7,200,000	Inventory; equal certified monthly spend
Direct design / permit net	€720,000	Inventory
Spent contingency net	€360,000	Inventory; not unused bank reserve
Total development inventory net	**€9,780,000**	**Allocated by 3,200 saleable m²**
Development input VAT	€2,053,800	Credit asset; no assumed refund
January feasibility gross	€50,000	Company expense
January IT equipment net	€6,000	Finite 36-month asset

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Owner personal survival budget

Household spending is separate from company salary and equity.

Household need

The personal budget is for the proposed owner alone and is illustrative. It is not a company operating expense or a reduction in the equity contribution. A 60% take-home fraction converts the budgeted gross salary into an indicative personal amount; actual income tax, pension and household circumstances need payroll advice.

Income coverage

Monthly household expenditure is €4,500 after assumed other income of zero. €108,000 annual gross salary gives €5,400 monthly illustrative take-home and €900 surplus. Dutch usual-salary rules also consider comparable employment and the highest-paid employee; this budget alone does not certify compliance.

Monthly personal category	Amount
Housing and local taxes	€2,200
Food utilities communications	€1,100
Transport insurance dependants	€700
Debt pension contingency	€500
Reliable other income	–
Total required business take-home	**€4,500**
Illustrative salary take-home	€5,400
Illustrative monthly surplus	€900

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Financing terms and security

An illustrative facility has a lifetime cap and finite maturity.

Facility mechanics

The proposed €6m commitment advances 70% of eligible net development invoices, limited by lifetime cumulative draws. Principal repayments do not reopen availability. Interest is 7.5% annually on opening drawn principal plus same-month draws, paid in cash and expensed. A 1% fee is paid on each draw; no capitalised-interest debt or automatic bridge is assumed.

Repayment and security

Seventy percent of net property collections sweeps drawn debt. The remaining principal is paid at month 30, June 2029, even if sales have not occurred. Downside completion in month 30 and first apartment receipts in month 32 reveal the maturity mismatch. A first charge over private land and inventory is only a possible negotiated security structure; valuation, priority and guarantees are unagreed.

Base financing detail	Amount or term
Equity injection January 2027	€4,500,000
Lifetime facility commitment	€6,000,000
Actual cumulative Base draws	€6,000,000
Annual interest / draw fee	7.5% / 1.0%
Total 36-month cash interest	**€549,232**
Total draw fees	**€60,000**
Principal sweep / maturity	70% net collections / June 2029
Additional peak liquidity required	€2,652,515

Planning status

Proposed capital is uncommitted. Security is not extra cash and no guarantee or lender approval is claimed.

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Revenue forecast and capacity

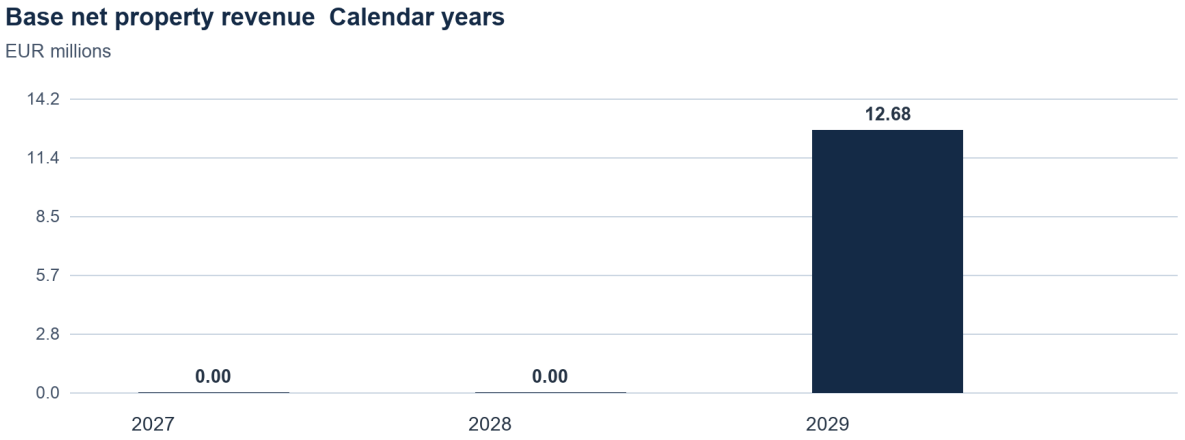
Closures are limited by completed units and commercial area.

Finite deliveries

Base apartment sales begin January 2029 after December 2028 completion. Two social, four middle and four open-market units may close each month, limited by remaining completed units. Commercial closings begin April 2029 at 200 m² per month, limited by the 600 m² title allocation. No sale occurs during construction.

Revenue and cash

Gross residential prices divide by 1.21 to produce net company revenue; commercial prices are net plus VAT. Conveyance creates revenue and full gross collection in the same month. The 36-month scope has no advance deposits, assumed rent or second project. Price and pace are hypotheses requiring evidence.



Source: Maas Rooms financial model v1.0, native-verified capture 4 October 2026; EUR net of VAT unless stated.

Calendar year	2027	2028	2029
Social unit closures	0	0	10
Middle unit closures	0	0	16
Open market unit closures	0	0	14
Commercial area closures m²	0	0	600
Total net property sales	**–**	**–**	**€12,676,033**
Gross closing collections	–	–	€15,338,000

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Costs and projected profit

A cumulative bridge explains the finite project earnings.

Earnings bridge

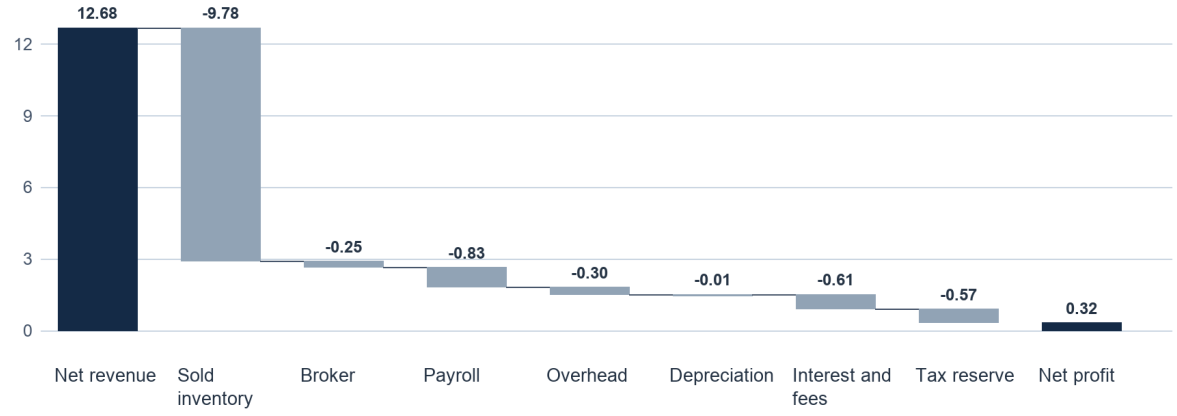
The Base 36-month bridge starts with €12,676,033 net revenue, deducts allocated sold inventory, broker expense, all paid management, overhead, finite depreciation, cash interest and draw fees, and the conservative corporation reserve. It ends at €323,536 cumulative net profit.

Timing and valuation

Pre-sale payroll and interest create losses in 2027 and 2028. Property is inventory, not a depreciated investment building. The inventory allowance compares cost with remaining net sale value after broker costs and future build spending; charges and releases are shown separately. A model estimate of recoverable value is not an independent valuation.

Cumulative profit bridge January 2027 to December 2029

EUR millions; cost bars float between successive cumulative earnings.



Base model v1.0 capture 4 October 2026; positive cumulative net profit does not fund the pre-sale deficit.

Source: Maas Rooms financial model v1.0, native-verified capture 4 October 2026; EUR net of VAT unless stated.

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Profit and loss forecast

Three calendar years reconcile revenue, costs and conservative tax reserves.

Accounting basis

EUR, January to December calendar years, net of recoverable VAT. Salaries continue through all 36 months. Cost of property sold follows equal saleable-area allocation, with the inventory allowance charge or release shown separately. Principal and inventory supplier cash are not deducted again as operating expenses.

Tax reserve

Frozen 2026 rates are 19% up to €200,000 and 25.8% above positive calendar earnings. The conservative reserve adds back all interest and excludes loss relief; it can exceed a filed liability. Charges or releases transfer bank cash into a restricted reserve. No tax-authority payment or deferred tax asset is forecast.

EUR	2027	2028	2029
Net property sales	–	–	€12,676,033
Allocated sold inventory cost	–	–	€9,780,000
Inventory valuation charge or release	–	–	–
Gross profit	**–**	**–**	**€2,896,033**
Broker closing expense	–	–	€253,521
Owner gross remuneration	€108,000	€108,000	€108,000
Other gross staff remuneration	€112,500	€112,500	€112,500
Employer cost allowance	€55,125	€55,125	€55,125
IT administration	€6,000	€6,000	€6,000
Marketing	€18,000	€18,000	€18,000
Legal accounting workspace	€48,000	€48,000	€48,000
Insurance	€12,000	€12,000	€12,000
Feasibility work	€50,000	–	–
EBITDA	**(€409,625)**	**(€359,625)**	**€2,282,887**
IT depreciation	€2,000	€2,000	€2,000
Operating profit	**(€411,625)**	**(€361,625)**	**€2,280,887**
Cash interest expensed	€101,325	€370,800	€77,107
Draw fees expensed	€29,820	€30,180	–
Profit before tax	(€542,770)	(€762,605)	€2,203,780
Conservative corporate reserve	–	–	€574,869
Net profit or loss	**(€542,770)**	**(€762,605)**	**€1,628,911**

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Cash flow and financial position

Unrestricted cash and restricted corporate reserves are separate.

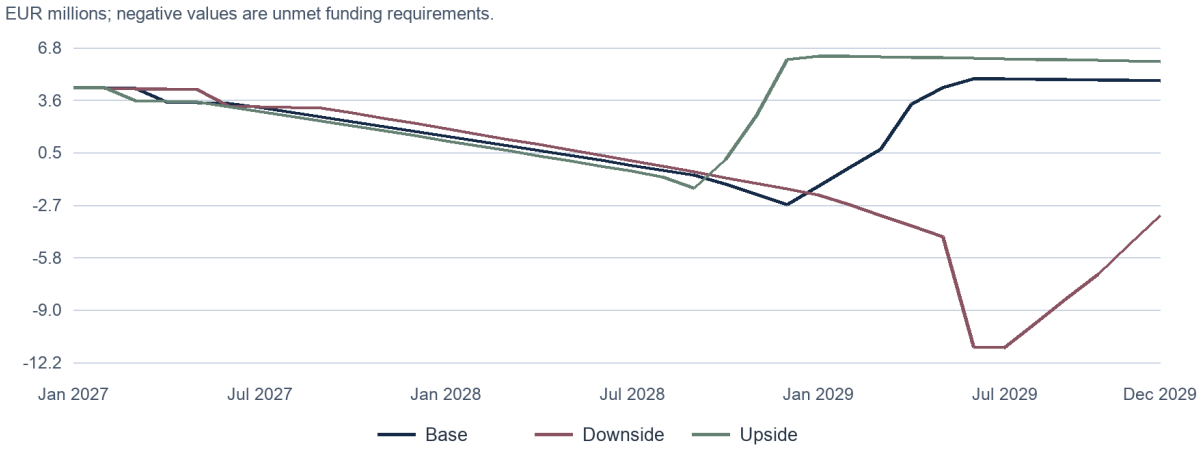
Available cash

Unrestricted cash excludes the segregated corporate reserve. The spendable memo further deducts any positive VAT liability, so tax cash is not described as free capital. A negative cash number is an unmet funding requirement rather than a physically granted overdraft. The Base minimum occurs before sales; earning later profit does not fund the earlier deficit.

VAT and corporate reserves

Input VAT credits carry forward with no refund. Positive signed VAT from a quarter is paid in the next quarter's first month. The conservative corporation charge is moved into a restricted bank reserve and remains a matching unpaid liability, with no authority settlement assumed.

Spendable cash after positive VAT liability Jan 2027 to Dec 2029



Source: Maas Rooms financial model v1.0, native-verified capture 4 October 2026; EUR net of VAT unless stated.

Base cash metric	Amount
Minimum unrestricted cash	(€2,652,515)
Minimum spendable cash	(€2,652,515)
Additional liquidity required	€2,652,515
December 2029 unrestricted cash	€4,821,016
December 2029 restricted corporation reserve	€574,869
December 2029 positive VAT liability	–
December 2029 spendable cash	€4,821,016

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Cash flow forecast months one to six

January to June 2027 begins with paid preparation and conditional acquisition.

Cash basis

Amounts are EUR with inflows positive and payments in parentheses. Full gross supplier cash includes input VAT; revenue is not generated until completed title delivery. Equity, drawn debt, interest, principal and the restricted corporation-reserve transfer are separate.

Timing control

January equipment, feasibility work and payroll are paid even under stopped readiness. Conditional April land acquisition and July construction appear only with all three planning switches on. The next period opening cash equals the preceding closing unrestricted cash; stock balances are never summed as annual flows.

EUR	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27
Opening unrestricted cash	–	€4,412,351	€4,381,962	€4,351,574	€3,539,122	€3,502,171
Gross property collections	–	–	–	–	–	–
Proposed equity receipts	€4,500,000	–	–	–	–	–
Facility advances	–	–	–	€1,050,000	–	–
Gross development supplier payments	–	–	–	(€1,815,000)	–	–
Gross operating vendor payments	(€57,420)	(€7,420)	(€7,420)	(€7,420)	(€7,420)	(€7,420)
Staff and owner payroll paid	(€22,969)	(€22,969)	(€22,969)	(€22,969)	(€22,969)	(€22,969)
Gross office IT spending	(€7,260)	–	–	–	–	–
Cash interest paid	–	–	–	(€6,562)	(€6,562)	(€6,562)
Draw fees paid	–	–	–	(€10,500)	–	–
Debt principal paid	–	–	–	–	–	–
VAT authority paid	–	–	–	–	–	–
Corporation reserve transfer	–	–	–	–	–	–
Net cash change	**€4,412,351**	**(€30,389)**	**(€30,389)**	**(€812,451)**	**(€36,951)**	**(€36,951)**
Closing unrestricted cash	€4,412,351	€4,381,962	€4,351,574	€3,539,122	€3,502,171	€3,465,220
Closing cash after VAT liability	**€4,412,351**	**€4,381,962**	**€4,351,574**	**€3,539,122**	**€3,502,171**	**€3,465,220**

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Cash flow forecast months seven to twelve

July to December 2027 continues the certified construction cash schedule.

Cash basis

Amounts are EUR with inflows positive and payments in parentheses. Full gross supplier cash includes input VAT; revenue is not generated until completed title delivery. Equity, drawn debt, interest, principal and the restricted corporation-reserve transfer are separate.

Timing control

January equipment, feasibility work and payroll are paid even under stopped readiness. Conditional April land acquisition and July construction appear only with all three planning switches on. The next period opening cash equals the preceding closing unrestricted cash; stock balances are never summed as annual flows.

EUR	Jul 27	Aug 27	Sep 27	Oct 27	Nov 27	Dec 27
Opening unrestricted cash	€3,465,220	€3,188,436	€2,909,640	€2,628,831	€2,346,010	€2,061,176
Gross property collections	–	–	–	–	–	–
Proposed equity receipts	–	–	–	–	–	–
Facility advances	€322,000	€322,000	€322,000	€322,000	€322,000	€322,000
Gross development supplier payments	(€556,600)	(€556,600)	(€556,600)	(€556,600)	(€556,600)	(€556,600)
Gross operating vendor payments	(€7,420)	(€7,420)	(€7,420)	(€7,420)	(€7,420)	(€7,420)
Staff and owner payroll paid	(€22,969)	(€22,969)	(€22,969)	(€22,969)	(€22,969)	(€22,969)
Gross office IT spending	–	–	–	–	–	–
Cash interest paid	(€8,575)	(€10,588)	(€12,600)	(€14,612)	(€16,625)	(€18,638)
Draw fees paid	(€3,220)	(€3,220)	(€3,220)	(€3,220)	(€3,220)	(€3,220)
Debt principal paid	–	–	–	–	–	–
VAT authority paid	–	–	–	–	–	–
Corporation reserve transfer	–	–	–	–	–	–
Net cash change	**(€276,784)**	**(€278,796)**	**(€280,809)**	**(€282,821)**	**(€284,834)**	**(€286,846)**
Closing unrestricted cash	€3,188,436	€2,909,640	€2,628,831	€2,346,010	€2,061,176	€1,774,330
Closing cash after VAT liability	**€3,188,436**	**€2,909,640**	**€2,628,831**	**€2,346,010**	**€2,061,176**	**€1,774,330**

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Financial position summary

Unsold property stays as inventory at lower cost and recoverable value.

Balance sheet basis

The company begins with zero balances; January equity is an explicit inflow. Inventory carries land and certified construction at the lower of cost and the estimated recoverable value. Office IT has a finite life. There are no invented supplier-credit, buyer-receivable, rental-property or terminal-sale balances.

Horizon obligations

Downside retains €4,504,339 net inventory and (€3,332,348) spendable cash deficit in December 2029. The balloon has been modeled as a payment, exposing the unmet financing rather than hiding it as retired debt funded by a plug. Outside-horizon sales, defects costs and liquidation timing require a further case.

Closing EUR	Dec 2027	Dec 2028	Dec 2029
Unrestricted cash or funding deficit	€1,774,330	(€2,652,515)	€4,821,016
Restricted corporation bank reserve	–	–	€574,869
Net development inventory	€4,260,000	€9,780,000	–
VAT credit asset	€900,900	€2,065,140	€2,520
Office IT net book value	€4,000	€2,000	–
Total assets	**€6,939,230**	**€9,194,625**	**€5,398,405**
Facility principal	€2,982,000	€6,000,000	–
Positive VAT payable	–	–	–
Unpaid corporate reserve liability	–	–	€574,869
Total liabilities	**€2,982,000**	**€6,000,000**	**€574,869**
Paid in equity	€4,500,000	€4,500,000	€4,500,000
Retained earnings	(€542,770)	(€1,305,375)	€323,536
Total equity	**€3,957,230**	**€3,194,625**	**€4,823,536**
Balance sheet difference	–	–	–

Planning status

Planning capture 4 October 2026. Saved input edits require recalculation and rebuilding the Word plan; no commitment is established.

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Break even and scenarios

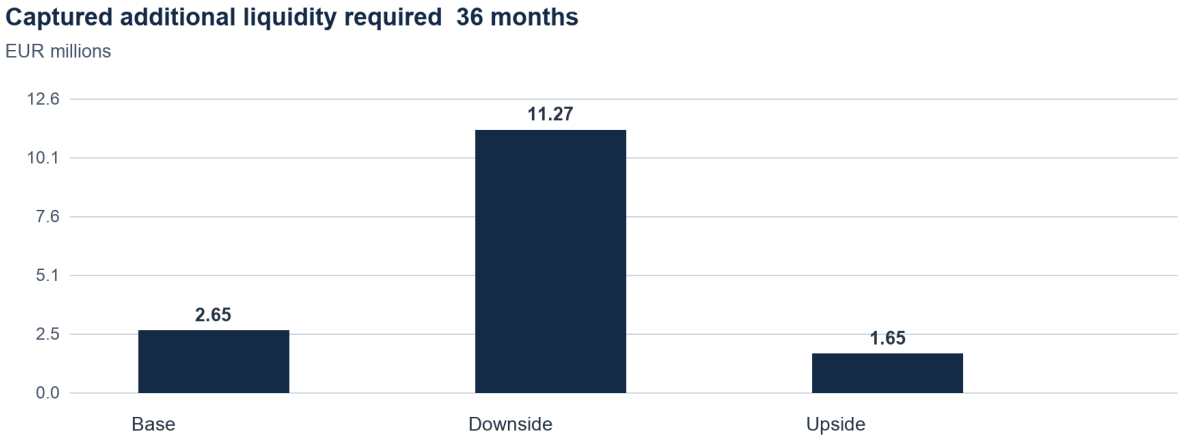
Finite project break-even is assessed beside peak funding and downside inventory.

Finite project threshold

Full-inventory pre-tax break-even net sales are approximately €11,759,293 at the Base development, overhead and actual Base interest budget, versus €12,676,033 net sale value. This is a fixed-cost diagnostic, not a dynamic price solution: price changes also affect debt-sweep timing and require full model recalculation. Tax, funding adequacy and commercial feasibility remain separate tests.

Captured comparison

The three cases below are dated snapshots of the input columns on 4 October 2026, not simultaneous live builds. Excel's active build changes with the selector; saved edits make captured comparison stale until rebuilding. All three cases need additional liquidity; the Downside delayed deliveries also leave unsold inventory at the horizon.



Source: Maas Rooms financial model v1.0, native-verified capture 4 October 2026; EUR net of VAT unless stated.

Captured case	Minimum spendable cash	Additional liquidity	36-month net profit
Base	(€2,652,515)	€2,652,515	€323,536
Downside	(€11,272,872)	€11,272,872	(€2,302,925)
Upside	(€1,652,280)	€1,652,280	€1,491,873

Planning status

Snapshot v1.0 dated 4 October 2026. Replace input assumptions with evidence, recalculate and rebuild both Word and Excel before use.

Model guide and completion

The Excel build and dated Word capture must be refreshed together.

Using the workbook

Inputs D5 selects 1 Base, 2 Downside or 3 Upside. Edit the three blue F/G/H input columns, then review the active Monthly build, Summary and four range-backed Charts. Blank selected drivers and invalid units, percentages, salary comparisons or construction timing yield unavailable output. Missing inactive input cells do not block a valid selected case.

Refresh and decision

Cases is a dated comparison, with a stale flag for any case-input change. The retained JavaScript reads all three input columns and selector from the actual saved workbook before an ordinary rebuild; it refreshes exports and snapshots. Rebuild Word from the refreshed capture. Confirm title, housing agreement, completed cost plan, social purchaser, buyer evidence and executable peak funding before commitment.

Retained component	Purpose
Financial JavaScript	Live formulas, saved-input import and captured cases
model-results.json	Version, inputs, 36 months and three calendar summaries
Native fixtures and logs	Saved edits, cache clearing and recalculation tests
Word capture and visuals	Same verified version and dated model series

Planning status

Annual flows sum months; opening balances use January; closing stocks use December. No property hold or distributions are assumed. Tax and cash-interest accounting are conservative planning proxies, requiring statutory advice.