



1250 9TH STREET NW

- ✓ 66 TOTAL RESIDENTIAL UNITS
- ✓ RETAIL ON GROUND LEVEL
- ✓ EXISTING HISTORIC STRUCTURE INCORPORATED INTO THE NEW DESIGN
- ✓ 33 PARKING SPACES LOCATED IN AN UNDERGROUND GARAGE
- ✓ PRIVATE COURTYARD FOR RESIDENTS
- ✓ ZONING DISTRICT C-2-A



BOARD OF ZONING ADJUSTMENT
District of Columbia

CASE NO. 18365

1250 9TH STREET NW EXHIBIT NO. 31

JUN 26



VIEW FROM 8TH STREET, LOOKING WEST



VIEW FROM 10TH STREET, LOOKING EAST



VIEW FROM M STREET, LOOKING NORTH

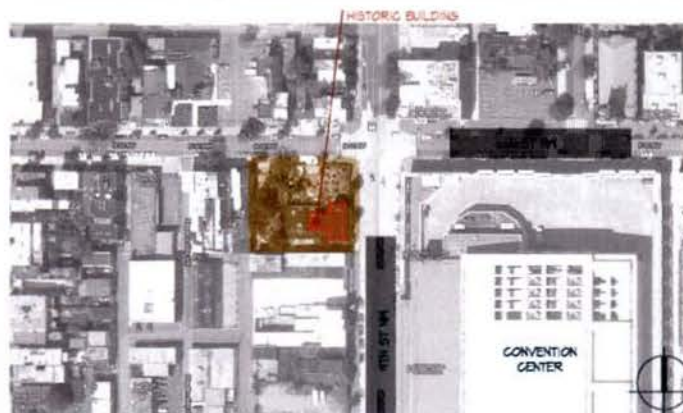


VIEW FROM O STREET, LOOKING SOUTH

AERIAL VIEWS



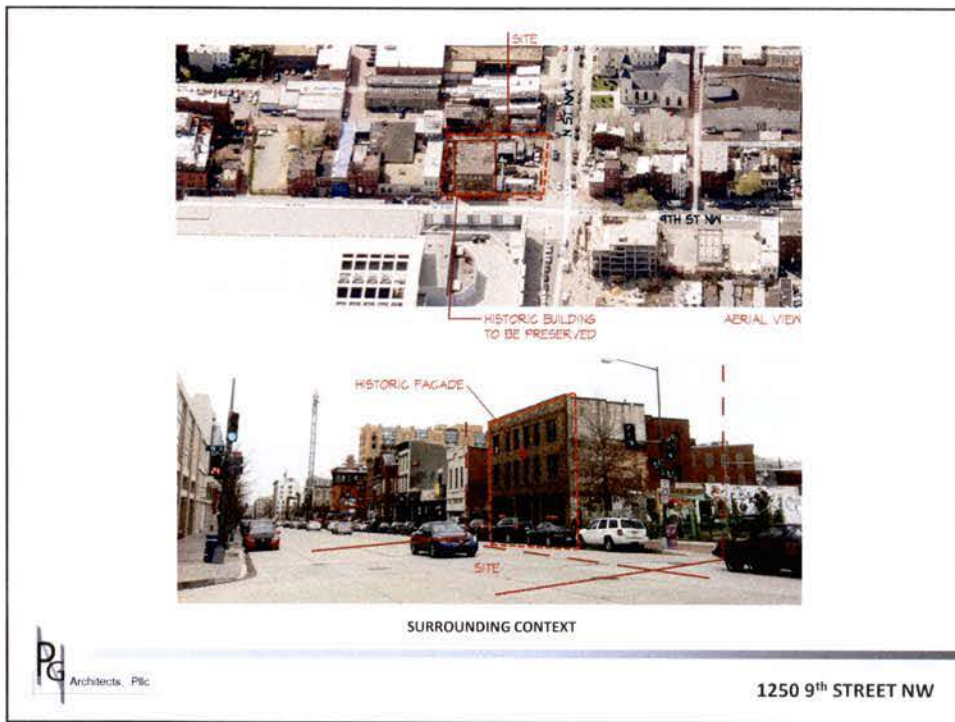
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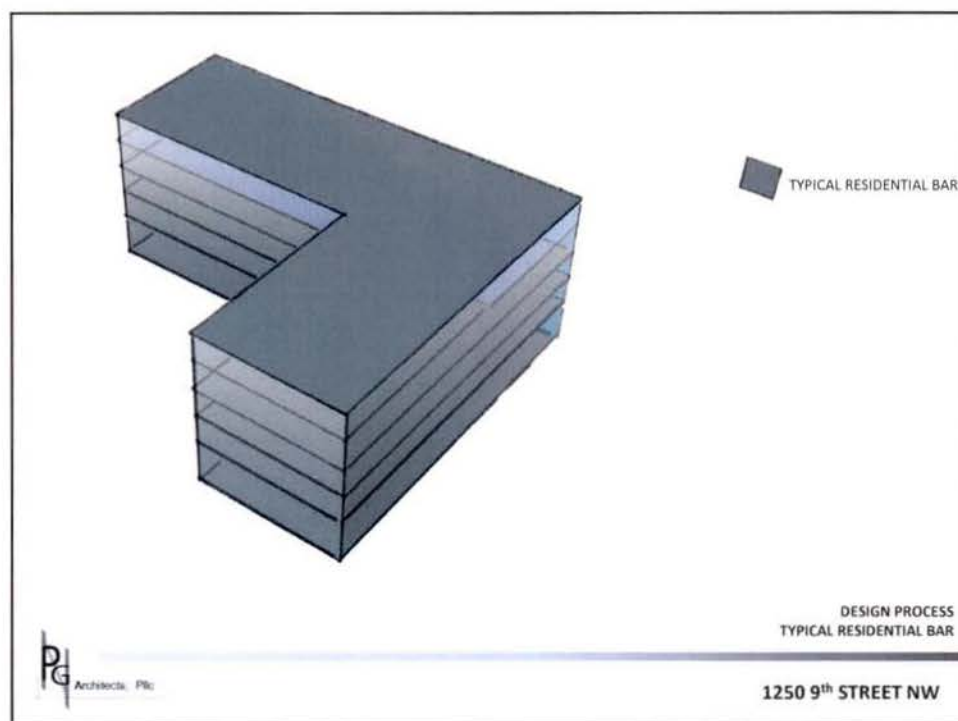
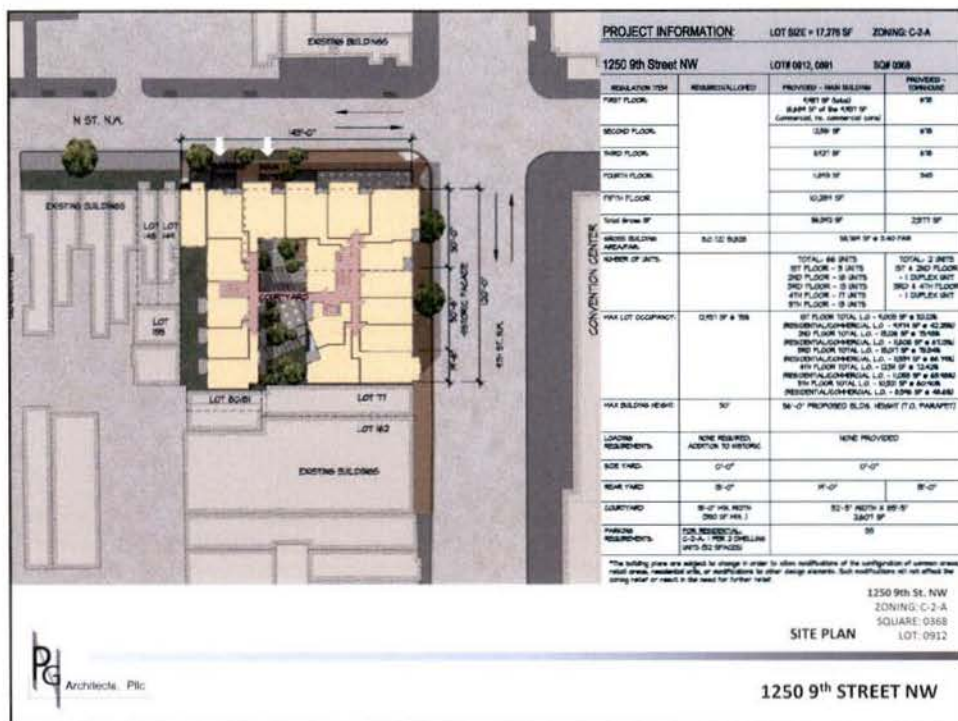


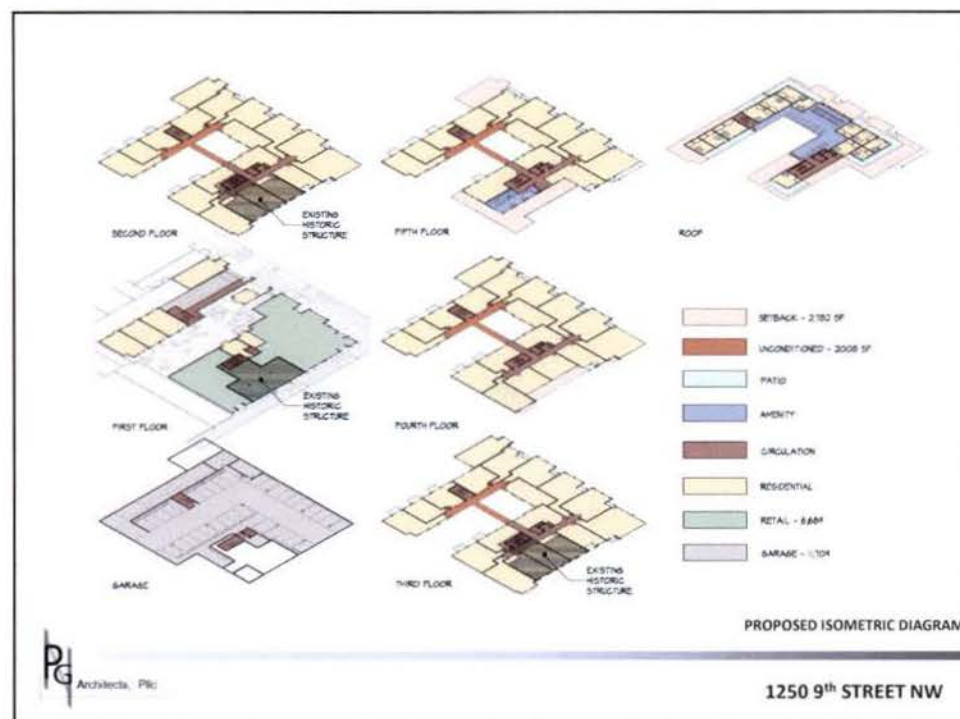
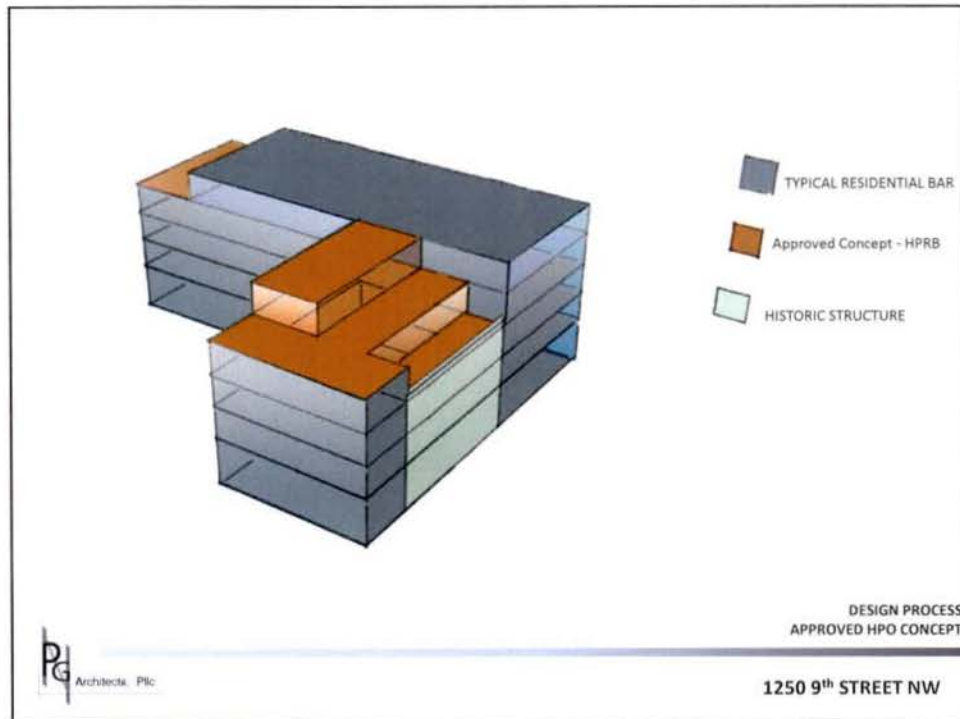
SURROUNDING CONTEXT

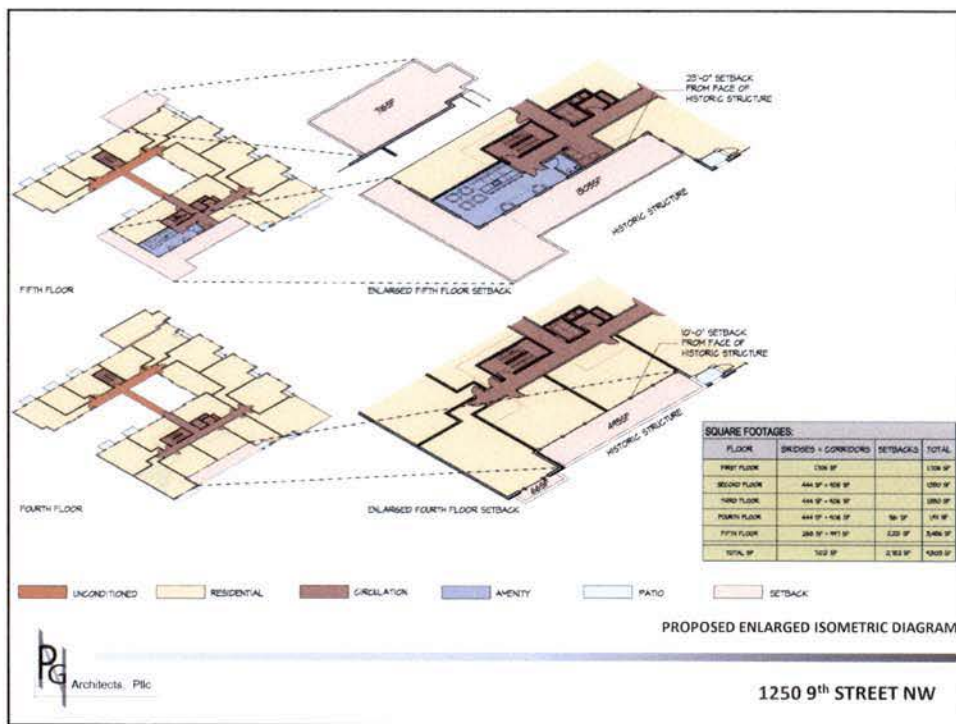


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9th STREET ELEVATION



1250 9th STREET NW



N STREET ELEVATION



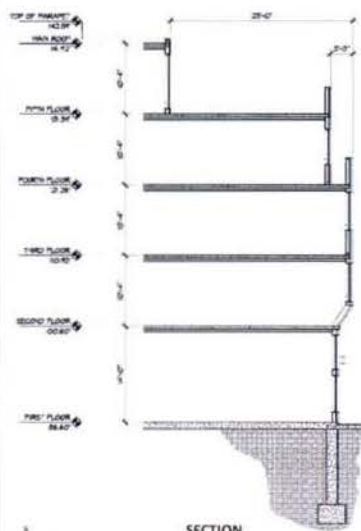
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N STREET ELEVATION



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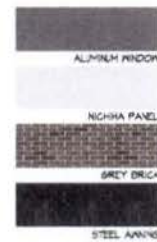


SECTION



ELEVATION

- GLASS SKEWAL
- BRICK SOLDER COURSE
- NICHIA PANEL
- ALUMINUM WINDOW
- GREY BRICK
- BOARD + BATTEN
- STEEL AWNING



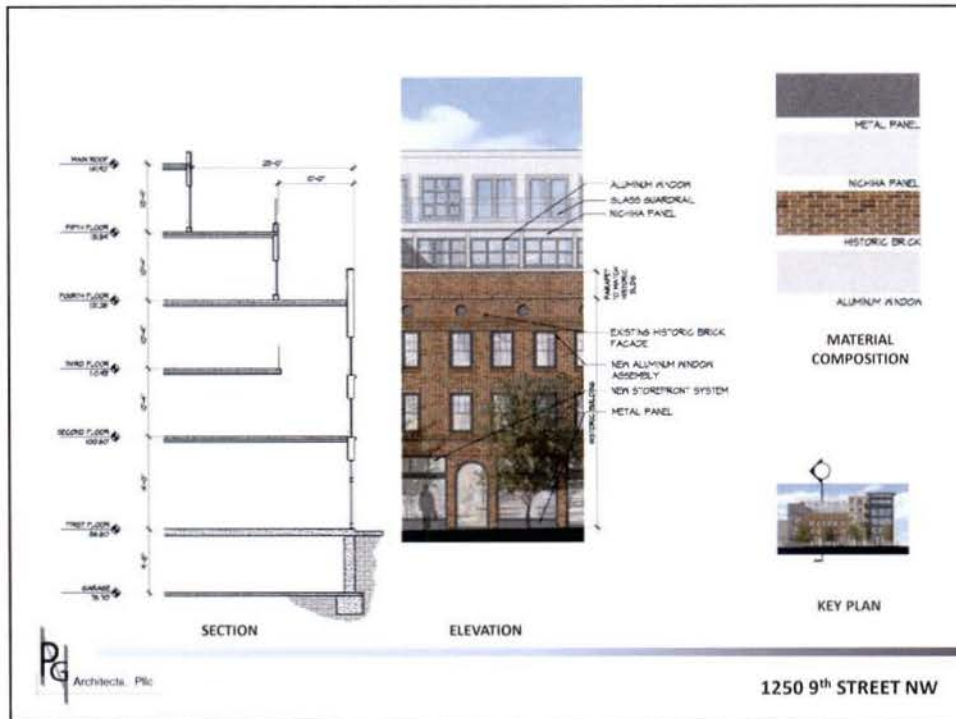
MATERIAL COMPOSITION

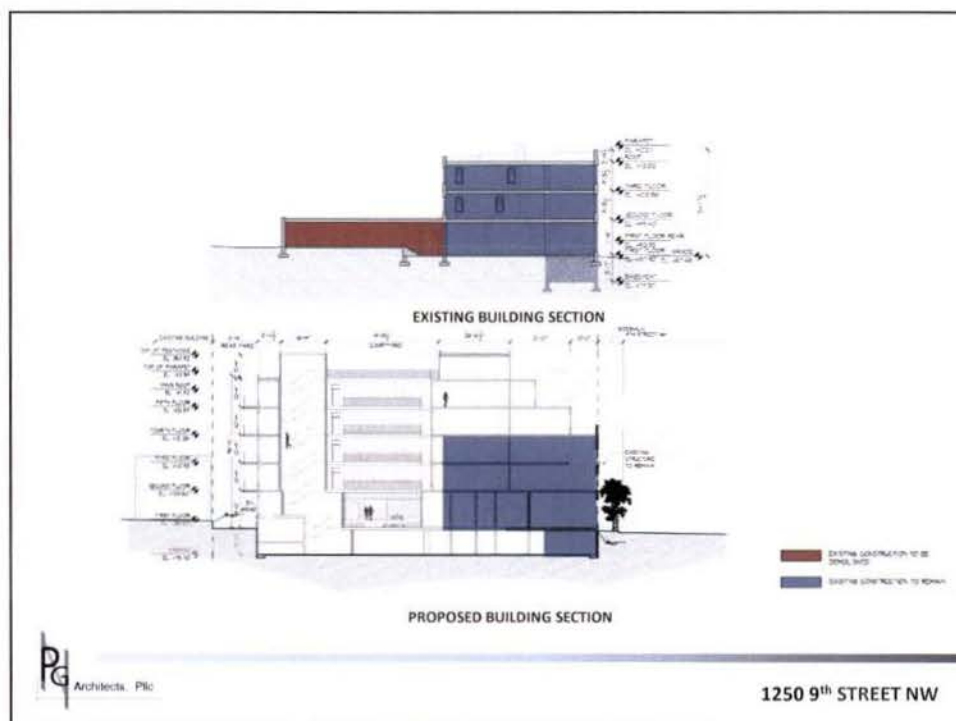


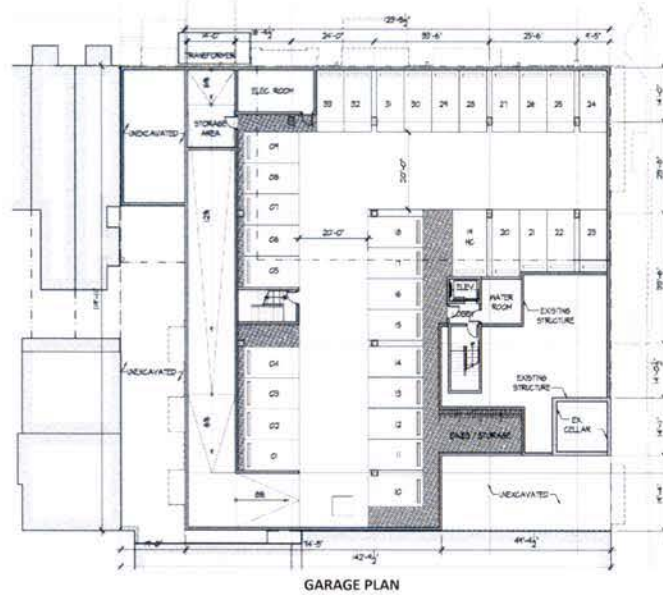
KEY PLAN



1250 9th STREET NW

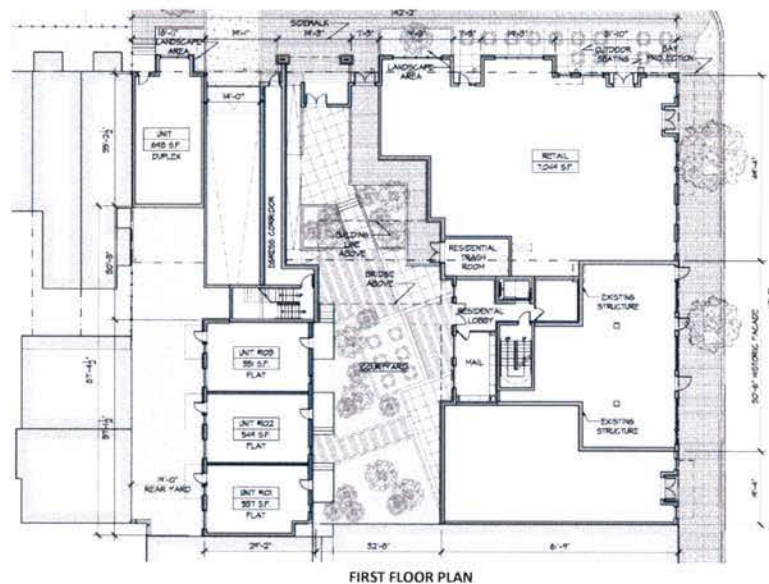






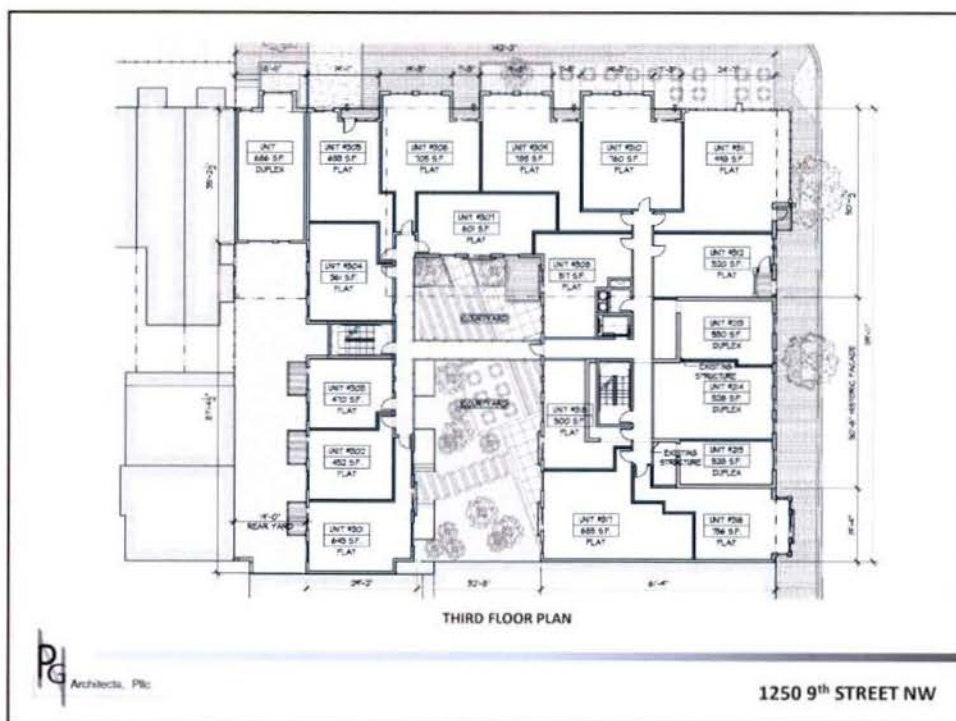
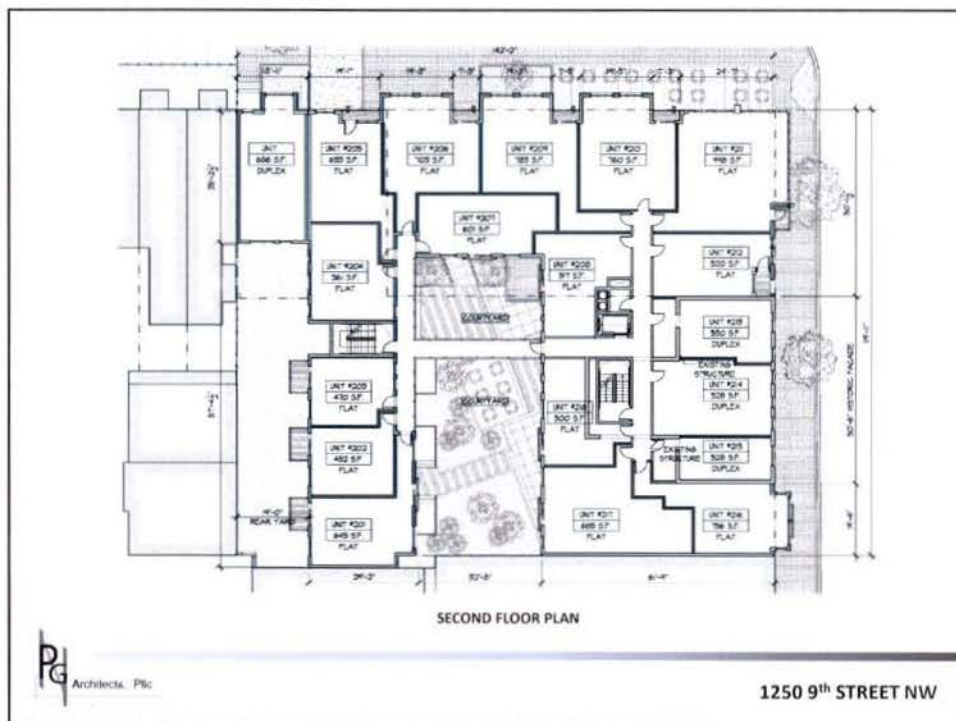
PG Architects, Pllc

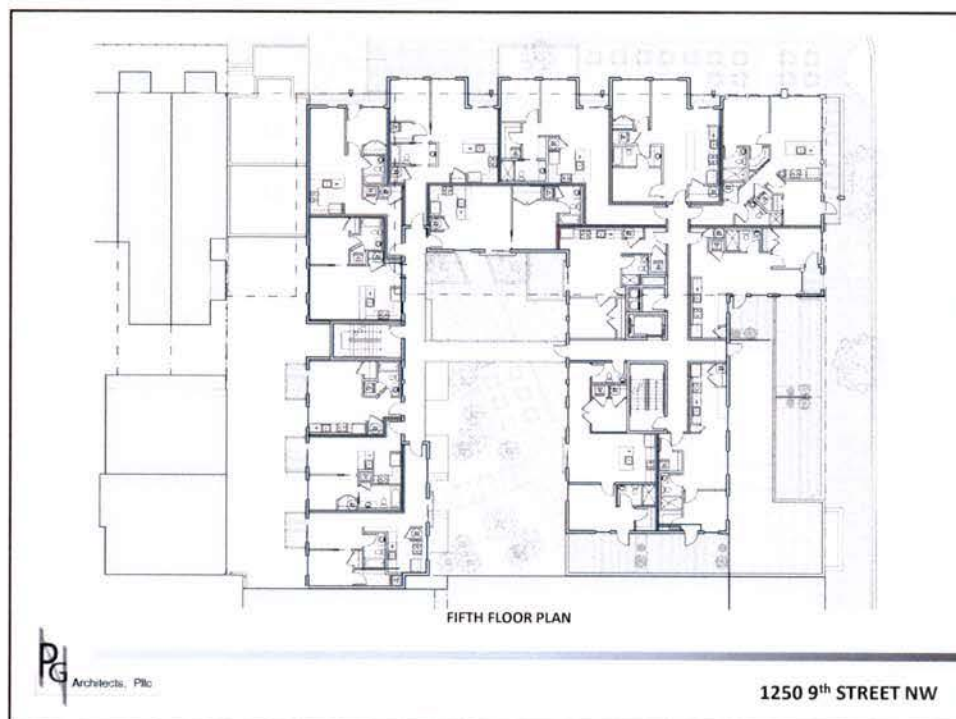
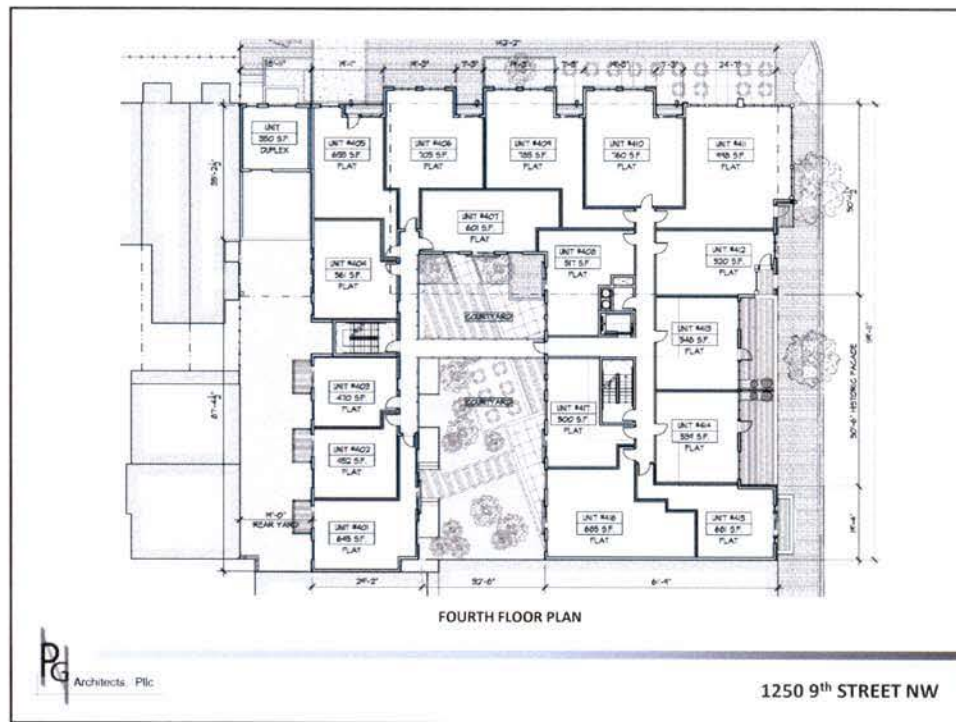
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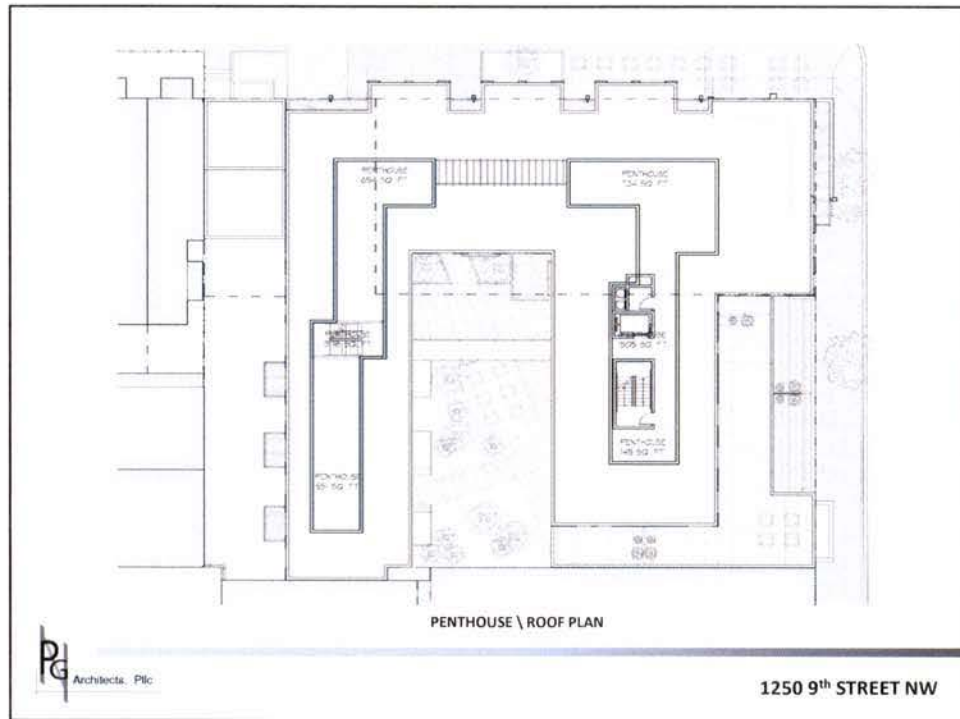


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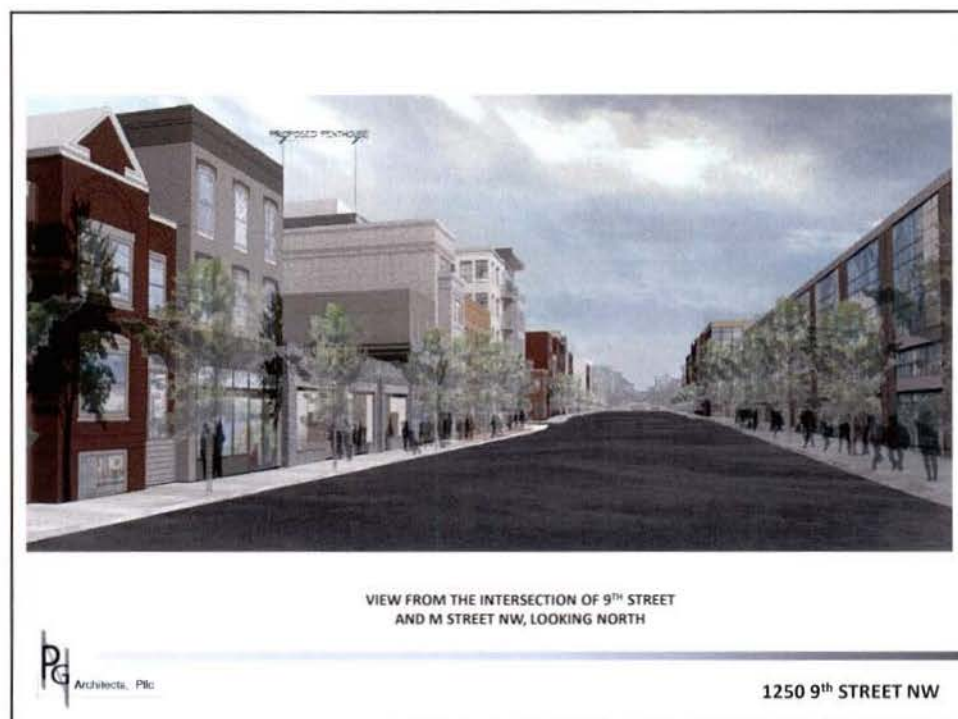
1250 9th STREET NW













VIEW FROM THE INTERSECTION OF 9TH STREET AND N STREET NW



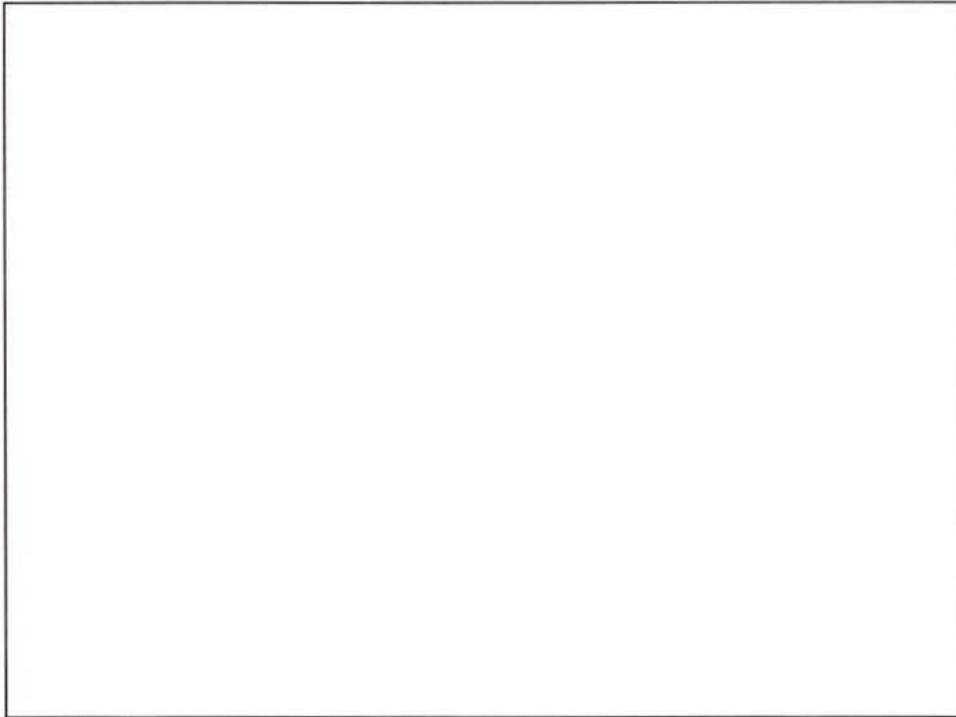
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VIEW FROM THE INTERSECTION OF 9TH STREET AND N STREET NW



1250 9TH STREET NW



Project Overview / Vision

- Thriving 9th Street corridor development pipeline
 - *Analogous to Arts and to H St. zoning overlays*
- “Main and Main” location
- Differentiating modern design that meets today’s market demands while preserving historic structure
 - *Retail, Residential ceiling heights*
 - *Sustainable design practices*
- Brownfield site, substantial environmental remediation required (former gas station)

Community Outreach

- Began outreach over 8 months ago
- 30-40 community meetings and events
- Community involvement – art events, interim uses, etc.
- Strong unanimous support from all neighborhood constituents

Financial Viability

5th FLOOR COST / REVENUE ANALYSIS:

CURRENT BZA DESIGN							
	UNIT COUNT	Core Factor	SQUARE FOOTAGE	HARD COST \$/ PSF	TOTAL COST	% of COST	NET VALUE
CORE/CIRCULATION		14.12%	1,500	\$ 180	\$ 270,000	12.35%	\$ (270,000)
RESIDENTIAL (14 UNITS)	14		9,126	\$ 210	\$ 1,916,460	87.65%	\$ 912,600
TOTAL	14		10,626	\$ 206	\$ 2,186,460	100.00%	\$ 642,600

PARTIAL 5th FLOOR							
	UNIT COUNT	Core Factor	SQUARE FOOTAGE	HARD COST \$/ PSF	TOTAL COST	% of COST	NET VALUE ²
CORE/CIRCULATION		40.29%	1,500	\$ 180	\$ 270,000	36.64%	\$ (270,000)
RESIDENTIAL (5 UNITS)	5		2,223	\$ 210	\$ 466,830	63.36%	\$ 222,300
TOTAL	5		3,723	\$ 198	\$ 736,830	100.00%	\$ (47,700)

DELTA BETWEEN BZA & PARTIAL							
	UNIT COUNT	Core Factor ¹	SQUARE FOOTAGE	HARD COST \$/ PSF	TOTAL COST	% of COST	NET VALUE
CORE/CIRCULATION		26.17%	-	\$ -	\$ -	24.29%	\$ -
UNITS	(9)		(6,903)	\$ -	\$ (1,449,630)	-24.29%	\$ (690,300)
TOTAL	(9)		(6,903)	\$ (8)	\$ (1,449,630)	0.00%	\$ (690,300)

Key Effects of Partial 5th Floor (see Footnote):

1) 26.17% loss in building efficiency

2) Deductive Value - Cost equates to more than value

Financial Viability

4 STORY VS. 5 STORY PROJECT VIABILITY ANALYSIS:

	48,540 SF 2.8 FAR		58,769 SF 3.4 FAR	
	4 STORY BUILDING	\$/PSF	5 STORY BUILDING	\$/PSF
LAND/HARD COSTS	\$ 12,863,100	\$265 /sf	\$ 15,573,785	\$265 /sf
PARKING GARAGE	\$ 1,650,000	\$34 /sf	\$ 1,650,000	\$28 /sf
SOFT COST/FINANCING	\$ 3,494,880	\$72 /sf	\$ 4,231,368	\$72 /sf
TOTAL	\$ 18,007,980	\$371 /sf	\$ 21,455,153	\$365 /sf
NET "MARKET" VALUE	\$ 21,037,500	16.82% Margin	\$ 27,474,150	28.05% Margin
LESS MIZ & HISTORIC DEDUCT	\$ (1,500,000)		\$ (1,650,000)	
NET VALUE	\$ 19,537,500		\$ 25,824,150	
NET PROFIT	\$ 1,529,520		\$ 4,368,997	
MARGIN	8.49%		20.36%	

NOTE: Market Return is a MINIMUM of 20% Margin on Cost. Given the required MIZ, Below Grade Parking and Cost Premium Associated with Historic Building Preservation - the project would not even be close to viable without being able to build the 5th floor.

