Pro Forma

BZA Case No. 18443
Applicant: 3616 14th Street, LLC
Property: 3616 14th Street NW

Scenario 1: 4 Units and Retail		
Purchase Price	$	650,000
Closing Costs	$	10,613
Project Cost for 4 Units	$	480,000
Total Project Cost	$	1,140,613
Debt	$	855,460
Equity	$	285,153
Gross Rent for 4 Units	$	67,200
Gross Rent for Retail Space	$	44,400
Total Gross Potential Rent	$	111,600
Vacancy / Collection at 5%	$	11,160
Net Rent	$	100,440
Taxes	$	20,000
Insurance	$	7,000
Common Utilities	$	8,000
Trash	$	3,600
Management Fees at 5%	$	5,022
Repairs and Maintenance	$	12,000
Total Expenses	$	55,622
Operating Income	$	44,818
Debt Service	$	57,059
Cash Flow	**$**	**(12,241)**
Cash Return on Equity		**-4.29%**

Scenario 2: 8 Units and Retail		
Purchase Price	$	650,000
Closing Costs	$	10,613
Project Cost for 8 Units	$	840,000
Total Project Cost	$	1,500,613
Debt	$	1,125,460
Equity	$	375,153
Gross Rent for 8 Units	$	134,400
Gross Rent for Retail Space	$	44,400
Total Gross Potential Rent	$	178,800
Vacancy / Collection at 5%	$	17,880
Net Rent	$	160,920
Taxes	$	30,000
Insurance	$	9,000
Common Utilities	$	11,000
Trash	$	4,800
Management Fees at 5%	$	8,046
Repairs and Maintenance	$	15,000
Total Expenses	$	77,846
Operating Income	$	83,074
Debt Service	$	75,068
Cash Flow	**$**	**8,006**
Cash Return on Equity		**2.13%**