

Profit and Loss Analysis

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	\$ 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	\$ 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%

Scenario 3: 6 Units and Retail	
Purchase Price	\$ 650,000
Closing Costs	\$ 10,613
Project Cost for 6 Units	\$ 770,000
Total Project Cost	\$ 1,430,613
Debt	\$ 1,072,960
Equity	\$ 357,653
Gross Rent for 6 Units	\$ 100,800
Gross Rent for Retail Space	\$ 44,400
Total Gross Potential Rent	\$ 145,200
Vacancy / Collection	\$ 14,520
Net Rent	\$ 130,680
Taxes	\$ 25,000
Insurance	\$ 8,000
Common Utilities	\$ 9,500
Trash	\$ 4,200
Management Fees at 5%	\$ 6,534
Repairs and Maintenance	\$ 13,500
Total Expenses	\$ 66,734
Operating Income	\$ 63,946
Debt Service	\$ 71,566.32
Cash Flow	\$ (7,620)
Cash Return on Equity	-2.13%

BOARD OF ZONING ADJUSTMENT
District of Columbia

CASE NO.

18443

EXHIBIT NO.

31

Board of Zoning Adjustment
District of Columbia
CASE NO. 18443
EXHIBIT NO. 31