

Profit Loss Analysis

Applicant: 1320 Harvard Street, LLC
Property: 1318-1320 Harvard Street NW

Scenario 1: 8 Units		Scenario 2: 12 Units		Scenario 3: 14 Units		Scenario 4: 16 Units	
Purchase Price	\$ 2,450,000	Purchase Price	\$ 2,450,000	Purchase Price	\$ 2,450,000	Purchase Price	\$ 2,450,000
Closing Costs	\$ 46,921	Closing Costs	\$ 46,921	Closing Costs	\$ 46,921	Closing Costs	\$ 46,921
Hard Cost Estimate	\$ 1,875,000	Hard Cost Estimate	\$ 2,100,000	Hard Cost Estimate	\$ 2,250,000	Hard Cost Estimate	\$ 2,400,000
Soft Cost Estimate	\$ 350,000	Soft Cost Estimate	\$ 367,500	Soft Cost Estimate	\$ 380,000	Soft Cost Estimate	\$ 390,000
Total Project Cost	\$ 4,721,921	Total Project Cost	\$ 4,964,421	Total Project Cost	\$ 5,126,921	Total Project Cost	\$ 5,286,921
Debt	\$ 3,541,440.75	Debt	\$ 3,723,316	Debt	\$ 3,845,191	Debt	\$ 3,965,191
Equity	\$ 1,180,480	Equity	\$ 1,241,105	Equity	\$ 1,281,730	Equity	\$ 1,321,730
Gross Rent for 8 Units	\$ 288,000	Gross Rent for 12 Units	\$ 403,200	Gross Rent for 14 Units	\$ 453,600	Gross Rent for 16 Units	\$ 508,800
Total Gross Potential Rent	\$ 288,000	Total Gross Potential Rent	\$ 403,200	Total Gross Potential Rent	\$ 453,600	Total Gross Potential Rent	\$ 508,800
Vacancy / Collection at 5%	\$ 14,400	Vacancy / Collection at 5%	\$ 20,160	Vacancy / Collection at 5%	\$ 22,680	Vacancy / Collection at 5%	\$ 25,440
Net Rent	\$ 273,600	Net Rent	\$ 383,040	Net Rent	\$ 430,920	Net Rent	\$ 483,360
Taxes	\$ 40,136	Taxes	\$ 42,198	Taxes	\$ 43,579	Taxes	\$ 44,939
Insurance	\$ 8,000	Insurance	\$ 8,000	Insurance	\$ 8,000	Insurance	\$ 8,000
Common Utilities	\$ 14,400	Common Utilities	\$ 15,600	Common Utilities	\$ 16,800	Common Utilities	\$ 18,000
Trash	\$ 4,800	Trash	\$ 6,000	Trash	\$ 6,600	Trash	\$ 7,200
Management Fees at 7%	\$ 19,152	Management Fees at 7%	\$ 26,813	Management Fees at 7%	\$ 30,164	Management Fees at 7%	\$ 33,835
Repairs and Maintenance	\$ 6,000	Repairs and Maintenance	\$ 9,000	Repairs and Maintenance	\$ 10,500	Repairs and Maintenance	\$ 12,000
Total Expenses	\$ 92,488	Total Expenses	\$ 107,610	Total Expenses	\$ 115,643	Total Expenses	\$ 123,974
Operating Income	\$ 181,112	Operating Income	\$ 275,430	Operating Income	\$ 315,277	Operating Income	\$ 359,386
Debt Service	\$ 248,435	Debt Service	\$ 261,194	Debt Service	\$ 269,743	Debt Service	\$ 278,161
Cash Flow	\$ (67,323)	Cash Flow	\$ 14,236	Cash Flow	\$ 45,534	Cash Flow	\$ 81,225
Cash Return on Equity	-5.70%	Cash Return on Equity	1.15%	Cash Return on Equity	3.55%	Cash Return on Equity	6.15%

BOARD OF ZONING ADJUSTMENT
District of Columbia
CASE NO. 18617
EXHIBIT NO. 11

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Board of Zoning Adjustment
District of Columbia
CASE NO.18617
EXHIBIT NO.11

Construction Budget

Applicant: 1320 Harvard Street, LLC
Property: 1318-1320 Harvard Street NW

Scenario 1: 8 Units		Scenario 2: 12 Units		Scenario 3: 14 Units		Scenario 4: 16 Units	
Interior Demolition	\$ 215,000	Interior Demolition	\$ 215,000	Interior Demolition	\$ 215,000	Interior Demolition	\$ 215,000
Basement Excavation	\$ 175,000	Basement Excavation	\$ 175,000	Basement Excavation	\$ 175,000	Basement Excavation	\$ 175,000
Structural Work	\$ 150,000	Structural Work	\$ 150,000	Structural Work	\$ 150,000	Structural Work	\$ 150,000
Utility Service	\$ 125,000	Utility Service	\$ 125,000	Utility Service	\$ 125,000	Utility Service	\$ 125,000
Electrical, Mechanical and Plumbing	\$ 325,000	Electrical, Mechanical and Plumbing	\$ 425,000	Electrical, Mechanical and Plumbing	\$ 505,000	Electrical, Mechanical and Plumbing	\$ 580,000
Labor, Materials and Appliances	\$ 885,000	Labor, Materials and Appliances	\$ 1,010,000	Labor, Materials and Appliances	\$ 1,080,000	Labor, Materials and Appliances	\$ 1,155,000
Total Hard Costs	\$ 1,875,000	Total Hard Costs	\$ 2,100,000	Total Hard Costs	\$ 2,250,000	Total Hard Costs	\$ 2,400,000
Interest and Loan Fees	\$ 238,000	Interest and Loan Fees	\$ 255,500	Interest and Loan Fees	\$ 268,000	Interest and Loan Fees	\$ 278,000
Legal	\$ 25,000	Legal	\$ 25,000	Legal	\$ 25,000	Legal	\$ 25,000
Architectural Plans	\$ 75,000	Architectural Plans	\$ 75,000	Architectural Plans	\$ 75,000	Architectural Plans	\$ 75,000
Permitting	\$ 12,000	Permitting	\$ 12,000	Permitting	\$ 12,000	Permitting	\$ 12,000
Total Soft Costs	\$ 350,000	Total Soft Costs	\$ 367,500	Total Soft Costs	\$ 380,000	Total Soft Costs	\$ 390,000
Total Hard and Soft Costs	\$ 2,225,000	Total Hard and Soft Costs	\$ 2,467,500	Total Hard and Soft Costs	\$ 2,630,000	Total Hard and Soft Costs	\$ 3,117,500

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