BELLO BELLO & ASSOCIATES, LLC
Zoning, Land Use & Development Consultants

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BOARD OF ZONING ADJUSTMENT
District of Columbia
CASE NO. 18692
EXHIBIT NO. 25

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Board of Zoning Adjustment
District of Columbia
CASE NO.18692
EXHIBIT NO.25

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**BEFORE THE BOARD OF ZONING ADJUSTMENT
OF THE DISTRICT OF COLUMBIA**

1717 E Street, LLC BZA No. 18692

**APPLICANT'S HEARING STATEMENT
March 4, 2014**

This Hearing Statement ("Statement") outlines the existing and proposed use of the property and the manner in which the application ("Application") complies with the specific tests and burden of proof for the variances sought in this application before the Board of Zoning Adjustment (BZA)

NATURE OF RELIEF SOUGHT

This is an application pursuant to 11 DCMR § 3103.2 for a use variance under § 330.5 to allow the construction of a new eight (8) dwelling unit apartment building at the subject property of application.

SUMMARY OF APPLICATION

The applicant seeks variance pursuant to 11 DCMR § 3103.2 to allow the new construction of a 8-unit apartment building at subject premises, which comprises three vacant lots, lot numbers 165, 166 and 167, to be consolidated through subdivision such that the constructed building will eventually be located on a single lot of record in compliance with a specific provision, § 3202.3 of the Zoning Regulations.

The proposed project will provide seven (7) on-site parking spaces, more than two times the minimum number prescribed in the parking schedule of the Zoning Regulations, as set forth in § 2101.1.

The proposed project complies with all other applicable provisions of the Zoning regulations with respect to maximum permitted height and number of stories, percentage of lot occupancy maximum and pervious surface minimum requirement.

The proposed number of dwelling units - eight (8) - are two more than the six (6) dwelling units - two (2) dwelling units for each lot of record – which would otherwise have been allowed as a matter of right, absent the public utility easement encumbering the subject property of application.

BOARD OF ZONING ADJUSTMENT
District of Columbia

CASE NO. 18692

EXHIBIT NO. 25

JURISDICTION OF THE BOARD

The application is properly before the BZA. The Board is authorized to grant the requested variances under § 8 of the Zoning Act, DC Official Code § 6-641.07 (g) (3) (2001), as further set forth in 11 DCMR § 3103.2

PROPERTY LOCATION AND DESCRIPTION

The subject property is located in the Kingman Park neighborhood in the northeast quadrant in the 1700 block of E Street and comprises three lots of record – lots 165,166, and 167 situate in Square 4546.

The three lots are rectangular in shape and are interior lots by definition, with street frontage on the north where they abut E Street and a public alley running parallel to the south. The alley merges into a 40 feet alley running southerly and eastward. These two alleys abut the subject property partially at their intersection to the eastern side of the rear property lot line.

Combined, the three lots are a total 8,246.50 square feet in lot size or area, and lot width fronting on E Street computes to a total 68.72 feet

The subject property is located in the R-4 zone district, which requires a minimum lot area of one thousand eight hundred square feet (1800 sf.) and eighteen feet (18 ft.) for matter of right development of row dwellings and flats, as otherwise further amended by other provisions.

Applicant notes that each of the three lots involved in the instant application independently meet and exceed these prescribed minimums, such that absent the public utility encumbrance would otherwise have been buildable or improved with two-family flats, as a matter of right.

STATEMENT OF COMPLIANCE WITH BURDEN OF PROOF

The Applicant seeks variance relief pursuant to the Zoning Regulations, 11 DCMR § 3103.2, under §330.5, specifically to allow the new construction of an eight-unit apartment building in the R-4 zone district within which subject premises is located

The Applicant, by preponderance of the materials submitted with this Application, facts to be presented in the course of the public hearing and further evidence to be submitted fourteen days prior to the hearing date, will prove compliance with the three prong test necessary for the granting of an area variance as outlined below.

The Board is authorized to grant a use variance where a property demonstrates three characteristic elements:

1. The subject property must demonstrate a unique physical characteristic of shape or size, exceptional narrowness or shallowness which existed as of the time of the original adoption of the Zoning Regulations, or that there exists exceptional topographical conditions or other extraordinary or exceptional situation or condition of property;

2. That the physical characteristic(s), or extraordinary or exceptional situation or condition of the property makes the strict application of the Zoning Regulations result in exceptional and undue hardship upon the owner of the property;

3. That the Board is able to grant the variance without substantial detriment to the public good and without substantial impairment of the intent, purpose, and integrity of the zone plan as embodied in the Zoning Regulations and Map.

EXTRAORDINARY OR EXCEPTIONAL SITUATION OR CONDITION OF PROPERTY

The Applicant submits that the Subject Property demonstrates extraordinary or exceptional situation or condition of property by virtue of the encumbrance of the location of a public utility main which traverses diagonally approximately one-third of lots, excluding its critical zone of influence. The effect of the location of the public utility main and its critical zone of influence restricts the subject property significantly such that lots 166 and 167 are undevelopable independently.

These lots are uniquely affected by the encumbrance or location of a public utility main as the only vacant lots in their square which would otherwise have been developable as matter of right lots, excluding alley lots.

Further, the lots were marketed together for good cause, hence although lot 165 could conceivably be improved independently, that opportunity is foreclosed by the understandable rationale of the sellers to market and inextricably dispose of the subject property in tandem.

The applicant will provide to the record as part of final submissions prior to the hearing, evidence of and documents pertaining to the encumbrance of the public utility main and its critical zone of influence from the DC Water, the stakeholder responsible for maintenance and protection of the sewer main.

EXCEPTIONAL AND UNDUE HARDSHIP UPON OWNER OF PROPERTY

The encumbrance and location of the public utility main on subject property results in exceptional and undue hardship upon the owner because the development rights are significantly impacted by the restriction imposed by the critical zone of influence as to affect reasonable return in investment.

The "Site Building Footprint" is a graphic illustration of the comparative empirical limitation imposed on site development as a direct result of the location of the public utility easement on subject property.

Whereas the subject property at the sixty percent (60%) lot occupancy could potentially have constructed 4,947 square feet of building footprint and 19,788 square feet of gross and cellar floor area in the aggregate, the utility easement restriction imposes an approximate fifty percent (50%) reduction in improvement rights.

The proposed footprint is as restricted based on what DC Water will allow as a result of the encumbrance of the public utility main and its critical zone of influence. As evident, that portion of lots 166 and 167 to which the footprint is restricted results in a size and shape of structure as to render those two lots undevelopable, for all intents and purposes.

The applicant is therefore constrained to constructing one building which crosses property lot lines, and which is restricted to use as a two-family flat, if the strict application of the Zoning Regulations were applied.

Further, in accordance with the provision set forth in § 3202.3, each building is required to be located on a single lot of record. Hence the applicant is consigned to combining the three lots into a single lot of record to be compliant.

The hardship upon the owner is the fact the strict application of the Zoning Regulations restricts the development of the subject property to a two-unit building or flat, as that term is defined. Setting aside whether the development of a three-unit building, which is by definition an apartment building yields a reasonable return on investment (ROI), the owner is subjected to obtaining a use variance whether such development is limited to the only improvable lot, under the circumstances, or the proposed structure straddles two of the three lots, as restricted by the presence of the public infrastructure and DC Water's condition of approval.

The applicant has provided a comparative pro forma budget between a 6-unit apartment building and the 8-unit building proposed. The applicant will testify that the ROI of approximately eleven percent (11%) that a 6-unit project will yield makes obtaining financial virtually impossible because such ROI is far below the threshold of required spread in the construction finance market.

The burden imposed on subject property is not limited to restricted development rights, but extends to the difficulty associated with marketing of the completed project. The applicant has provided the written opinion of an experienced and expert broker as to expectation that price incentives will have to be extended to potential purchasers to offset concerns about the infrastructure beneath the common area.

SUBSTANTIAL DETRIMENT TO PUBLIC GOOD AND SUBSTANTIAL IMPAIRMENT OF INTENT, PURPOSE AND INTEGRITY OF THE ZONE PLAN

The applicant seeks to establish an apartment house use to which the unique circumstances affecting the property as described above consigns it. The proposed use is a permitted use in the underlying R-4 zone district, albeit only by conversion of a structure in existence prior to May 12, 1958, subject to minimum lot size prescribed, as set forth under § 330.5 (e). Therefore the proposed use is not foreign to the R-4 zone district.

The proposed structure is architecturally compatible in scale and massing to existing neighboring properties. The surrounding buildings are predominantly row dwellings, Flats, and row structures that have undergone conversions to apartment houses.

The proposed use will provide twice the number of parking spaces required for the use in the underlying R-4 zone district therefore the use will not impose any significant adverse impact upon the surrounding neighborhood.

PARKING

In response to community concerns, the applicant has strived to provide a near one-to one ratio parking by providing seven on-site parking spaces. Additionally, the applicant has committed to limiting Residential Parking Permits (RPP) for occupants of the building to three (3). The Department of Transportation intends to recommend the elimination of the existing curb cut, and the applicant is not averse to the recommendation. The result of these three factors is that the net impact of the construction of the proposed 8-unit building on street parking is negligible, therefore not substantial.

For the foregoing reasons, and the fact that the proposed project has wide community support, the applicant submits that the instant relief can be granted without substantial detriment to the public good and without substantially impairing the intent, purpose and integrity of the zone plan as embodied in the Zoning Regulations and Map

WITNESS

The following witness will testify in support of the Application:

1. Reza Damani. Owner/Developer
2. Faraz Khan. Owner/Developer
3. Gerard V. DiRuggiero. Expert Real Estate Broker

CONCLUSION

The Applicant submits that the subject property exhibits all the characteristics which merit the granting of the use variance or relief sought in this application. As will be further documented the subject property is demonstrably impacted by the unique encumbrance of a public utility and associated zone of influence and attendant development restriction, over which the applicant has no control.

The proposed construction will not significantly adversely affect neighboring properties because parking spaces in excess of that required for the use will be located on site, and the density proposed is in keeping with the predominant architectural scale such that the proposed structure will not be incompatible with the surrounding neighborhood.

The proposed new construction puts in habitable use, property that is likely to remain vacant and unimproved absent the relief sought for reasons of economic infeasibility.

For all the foregoing reasons, the applicant respectfully request that the Board grant the relief sought in this application

UrbanLand
COMPANY
Real Estate Brokerage

Gerard DiRuggiero
Broker & Managing Member
UrbanLand Company, LLC

Proven Experience
Broker with over 31 years of real estate experience:

- Created progressive, fresh real estate brokerage company providing high-quality services for condominium developers in DC's established and emerging neighborhoods
- Licensed in DC, Maryland and Virginia
- Sold over 1,150 units
- Brokered numerous land sales, including assemblage of parcels from unrelated owners for 2020 Lofts (5 separate owners; now 146 units) and The Floridian (4 separate owners; now 118 units), and various other deals (see below)
- Extensive knowledge of construction, renovation, development and management
- Developed web-based marketing tools for modern purchasers, including well-trafficked website and extensive database of 50,000 area prospects and realtors for email campaigns and follow up
- Developed an active Facebook page with over 2,150 fans
- Owned/operated over 200 rental units
- Substantive experience in difficult real estate markets including lender negotiations, loan workouts
- 17 sales agents

* * *

Current / Recent DC New Construction / Conversion Brokerage Projects Include:

- *The Floridian*—919 & 929 Florida Ave, NW—118 units (sold out)
- *Parker Flats at Gage School*—2035 2nd St, NW—92 units (sold out)
- *Nova Vitalis (tenant conversion)*—1106 & 1108 Columbia Rd, NW—40 units (sold out)
- *Jefferson Condominium*—5401-5407 9th ST—39 units (74% sold)
- *New Plaza (tenant conversion)*—1115 12th St, NW—37 units (sold out)
- *Lofts @ Brightwood*—5832 Georgia Ave, NW—32 units (sold out)
- *The Four Twenty (tenant conversion)*—420 16th St, SE—31 units (45% sold)
- *Josephine*—440 RI Ave, NW—20 units (sold out)
- *Deanwood Station*—4810 Quarles St, NE—18 units (16 units sold)
- *Capitol Overlook I & II*—211-227 R St, NE—18 units (sold out)
- *The Renee*—1629 L St, NE—18 units (33% sold)
- *Mount Pleasant Heights* —3510 16th St, NW—16 units (sold out)
- *Renaissance at Logan*—1618 11th St, NW—16 units (sold out)
- *315G*—315 G St, NE—16 units (sold out)
- *Petworth* Flats—4266 7th ST, NW—15 units (80% sold)
- The *Euclid (tenant conversion)*—907 Euclid St, NW—14 units (sold out)
- *Todd Place*—302-310 Todd Place, NE—12 units (sold out)
- *LeDroit Place*—1907 3rd St, NW—12 units (sold out)
- *Stella*—1917 & 1921 2nd St, NE—12 units (sold out)
- *Capitol House*—1628 C St, SE—12 units (sold out)
- *The Monique*—445 R St, NW—12 units (sold out)
- *Georgian Heights*—950 Longfellow St, NW—12 units (6 units sold)
- *Rhode Island Pointe*—6 RI Ave, NW—9 units (sold out)
- *The Chelsa* - 1461 Girard St, NW—9 units (sold out)
- *Durant Manor*—1929 16th St, NW—8 units (88% sold)
- *Wilson House*—1215 10th St, NW—8 units (sold out)
- *River Walk*—500 25th Pl, NE—8 units (75% sold)
- *The Jefferson*—610 Jefferson St, NW—7 units (sold out)
- *The Avenue*—2576 Sherman Ave, NW—6 units (sold out)
- *The Renaissance*—628 14th St, NE - 4 units (50% sold)
- *Circa 38*—1907 3rd St, NW—4 units (sold out)
- *Eckington Hill*—2 S St, NE—4 units (sold out)
- *Lexington*—12 S St, NE—4 units (sold out)

- *Howard Square*—1806 6th St, NW—4 units (75% sold)
- *Colossal* – 1730 1st St, NW—2 units (sold out)
- *Alpha*—1539 9th St, NW—2 units (sold out)
- *Nth*—907 N St, NW—2 units (sold out)
- *22 T Street*—22 T St, NE—2 units (sold out)

Land / Commercial

- 2020 12th Street, NW—18,000SF, CR zoning (sold) currently 2020 Lofts
- 1215-1219 K Street, NE –17,000SF, C2A zoning (sold)
- 919-929 Florida Ave, NW 17,000SF, CR zoning (sold) currently The Floridian
- 1912 8th Street, NW—1800SF, C2A zoning (sold)
- 223 18th Street, SE—4-unit shell (sold)
- 12 S Street, NE—4-unit shell (sold)
- 3rd & Randolph Place, NE—6 lots, R4 zoning (sold)
- 1515 Rhode Island Ave, NE—8-unit shell (sold)
- 435 R St, NW—3 lots; 6,000 sf C2A land (sold)
- 306-308 K St, NE 2 lots, R4 zoning (sold)
- 215 Randolph, NE 4 lots, R4 zoning (sold)
- 2nd & Randolph, NE 2 lots, R4 zoning (sold)
- 1873 3rd Street, NW, R4 zoning (sold)
- 4226 7th Street, NW-15—unit shell (sold)
- 216 Morgan Street, NW, R4 zoning (sold)
- 1418 Florida Ave, NW—3 unit (sold)
- 3911 1st ST, NE – 12 unit apartment building (sold)

Other Projects of Note

- *Kennedy Flats*—604 & 610 Longfellow St, NW—40 units (sold out)
- *Eckington Station*—330 Rhode Island Ave, NE—28 units (sold out)
- *Columbia Square*—2600 & 2604 Sherman Ave, NW—28 units (sold out)
- *Brookland House*—2615 4th St, NE—26 Units (19 units sold)
- *Capitol Square*—1520 & 1524 Independence Ave, SE—24 units (sold out)
- *The Nebraska*—51 Randolph Pl, NW—19 units (sold out)
- *The Jordan*—314 V St, NE—15 units (sold out)
- *Deco Flats*—1380 Bryant St, NE—14 units (sold out)
- *Potomac Square*—1323 K St, SE—12 units (sold out)

*   *   *

Education: B.A. in Marketing, Roger Williams College, Bristol, RI, 1984

Affiliations: National Association of Realtors, Greater Capital Area Association of Realtors, Northern Virginia Association of Realtors

February 2014
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UrbanLand
COMPANY
Real Estate Brokerage

February 18, 2014

Lloyd Jordan, Chairperson
Board of Zoning Adjustment
441 4th Street NW, Suite 220 S
Washington DC 20001

Re: 1717 E Street, NE

To Whom It May Concern:

I have been asked to give my opinion on the impact of the WASA easement on the marketability of condominiums on the subject property.

I am the real estate broker for UrbanLand Company, LLC, a real estate brokerage licensed in DC, Maryland and Virginia, with a principal place of business at 913 Florida Avenue, NW, and I have been in the real estate business for the past 31 years. I started UrbanLand Company 11 years ago, after having worked for six years as a real estate salesperson with Coldwell Banker and Pardoe Real Estate, and for 14 years as an owner and operator of apartment buildings. My relevant experience is in selling property in DC's developing markets including U Street, H Street, Eckington, Brightwood, Petworth, Ledroit Park, Shaw, Trinidad, RFK, Columbia Heights and Deanwood.

Having brokered the sale of over 1,150 residential units and numerous land parcels, I have extensive knowledge and experience in the sale of residential property in DC. I regularly speak to 10 or more buyers each day – in person at the hundreds of open houses I have held or over the phone – and I am very familiar with their interests and concerns, and those of their lenders, inspectors, appraisers and settlement agents.

The subject property is located in the Kingman Park neighborhood, on E Street, NE, and approximately four blocks south of Benning Road. The area is in transition and still experiencing a significant incidence of crime. The subject block is a one-way street comprised of brick apartment buildings and single family row houses. While the neighborhood location has some promise, most of the housing stock is in below average condition.

The subject property is a vacant lot and has been so for some time. It is subject to a significant WASA easement (approximately 22' wide by 23.5' deep) which runs diagonally through the lot and which has restricted the lot coverage of the applicant's proposed building to about 50% of what is generally allowable. The existence of this easement was apparently a sizeable concern to other developers who had been interested in the property, causing a number of them to cancel their purchase contracts.

From a review of the architectural drawings, the applicant's proposed project would be an upscale, high-quality addition to this location which would greatly enhance the neighborhood's appeal and subsequently increase neighboring property values. Prospective buyers in this project would likely be first-time homebuyers who are priced out of more established neighborhoods and are looking for upside in an emerging area. While they may prefer a single family home, they are likely to find a condominium more affordable.

The presence of the WASA easement over the subject property is likely to concern prospective first time condominium buyers for a number of reasons. A buyer may be uneasy about the potential for disruption to his life if work in the easement becomes necessary. She may be concerned about an increase in her condominium fees related to working with WASA or other expenses if an issue arises, or to higher insurance costs related to the easement. He may worry whether the presence of the easement will impact the resale value of his property because future buyers may be concerned. They may also be anxious that an accident or disruption in the public infrastructure could cause them physical harm in some way.

First time condominium buyers are often inexperienced and anxious, with limited financial resources. Buying a condominium in a transitioning neighborhood may already be a stretch for them. The presence of the underground public utility infrastructure beneath a majority of the property will only amplify their concerns. If it posed a significant concern to experienced developers, it will rattle a typical homebuyer, who can buy elsewhere.

In anticipation of buyers' concerns, the applicant will have to price the condominium units below market to entice buyers to purchase. Based on my experience selling condominiums in this area and other emerging DC neighborhoods, and a review of recent sales activity, *without the easement*, the two-bedroom units should be priced at approximately $339,000, and the three-bedroom units at approximately $489,000. *Given the easement*, with the concern and uncertainty it will cause, I would expect to price the two-bedroom units under $300,000 and the three-bedroom units under $430,000.

While this 12% discount could be sufficient, I could easily see a scenario where some or all units have to be discounted as much as 20%. The applicant is likely to have an unusually high number of buyers cancel their contracts during the condominium document review period, as they learn more about the easement. In fact, it is common for buyers of new condominiums to scrutinize these documents – just last week I worked with three different buyers who had in-depth questions about their condominium documents. Additionally, as buyers' lenders also review the condominium documents and raise questions, they may add conditions to a buyer's loan or even decline financing. The applicant's price will need to be sufficiently low enough to overcome these concerns.

With only six units to sell, and given acquisition, construction and carrying costs, the project may not be economically feasible. Note that, due to the easement, the engineering costs and level of expertise needed in construction and design of this project are significantly higher than would normally be the case in a project of similar size. (The additional expense is likely another reason other developers chose not to proceed.) However, achieving these prices with eight units of approximately 1,100 square feet, as the applicant is requesting, begins to bring the project into a range that could be feasible for the development of the property, with expectations of a reasonable return on investment.

Thank you for the opportunity to present my opinion.

Sincerely,

Gerard V. DiRuggiero
Broker and Managing Member

6113 Sebrıng Dr, Columbia, MD 21044 • Ph 202-256-4500• Khan@khankonstructıon com

Faraz H. Khan – Khan Konstruction, LLC

Profile:

Faraz H. Khan has Designed, Managed, Developed and Built various Commercial & Residential projects in the last 12 years in DC, MD & VA. From Gas Stations to Multi-Million Dollar projects like Football Stadiums, Apartment buildings and Hotels.

Projects:

Current-1:

3733 12th ST, NE,
Washington, DC

- Brand New 5 Unit Mixed use Building(Commercial & Residential)
- Total SF: 8,000
- Project Value: $2 1 Mıllion

Current-2:

2909 17th ST, NE,
Washington, DC

- Brand New 6 unit Multi Family Condominium Building
- Total SF: 9,000
- Project Value: $3 Million

Past: 04/2011 to 01/2012

5519 Willard Ave,
Chevy Chase, MD

- Full Renovation & Extension of a High End Single Family House
- Total SF: 2,300
- Project Value: $ 1.1 Million

Past: 05/2008 to 10/2009

3140 Spencerville RD,
Burtonsville, MD

- Brand New Addition to the existing Community Center
- Total SF: 8,700
- Project Value: $1 1 Million

Other Projects:

1. Various Gas Stations in MD

- Extension & Total Renovation.

Faraz H. Khan

2 11039 Birchtree Ln, Laurel,MD
- Extension & Total Renovation of a Burned Down Single Family House

As a Project Manager:

1. 5000 16th St, NW, Washington, DC
- Brand New 5000 SF Single Family House

2. Hilton Suites & Hotel, Ocean City, MD
- Brand New 287 Suites Hotel (PM for CI, INC)

3. Virginia Tech Football Stadium Extension, Blacksburg, VA
- Extension of the Existing Stadium (APM for CI, INC)

Education:

January 2001 University of Eng. & Tech. Taxila, Pakistan

B.Sc. Civil Engineering

16843 Harbour Town Dr , Silver Spring, MD 20905• Ph 202-631-1866• rezadamani@yahoo.com

M. Reza Damani – DAS, LLC

Profile:

DAS, LLC has provided budget friendly living with timely execution of the project from start to finish, with over 80,000 SF of total Development and Construction in Washington, DC Metro area over the past 12 years.

Projects:

Current:

2909 17th ST, NE,
Washington, DC

- Brand New 6 Unit Multi Family Condominium Building
- Total SF· 9,000
- Project Value· $3 Million

Past: 03/2011 to 08/2013

1501 9th ST, NW,
Washington, DC

- Brand New Mixed Use Retail and Residential Building
- Total SF: 7,395
- Project Value: $4 Million

Past: 06/2010 to 10/2011

103 Missouri Ave,
NW, Washington, DC

- Total Gut Renovation of 17 Unit Multi Family Condominium Building
- Total SF: 12,800
- Project Value: $ 3.5 Million

Past: 10/2006 to 04/2009

2625 3rd ST, NE,
Washington, DC

- Total Gut Renovation of a 21 Unit Multi Family Condominium Building
- Total SF: 16,800
- Project Value: $4.8 Million

Other Projects:

1. 10503 Taba Cove CT, Fairfax, VA
- Land Development of 4 Brand New Homes

2. 3140 Spencerville RD, Burtonsville, MD
- New Commercial Construction of 8,700 SF

3. 3540 Rock Creek Church RD, NW, Washington, DC
- Total Gut Renovation of 12 Unit Multi Family Building

4 300-302 Oklahoma Ave, NE, Washington, DC
- Complete Renovation of a 12 Unit Multi Family Building

5. 608 14th PL, NE, Washington, DC
- Complete Renovation of a 4 Unit Multi Family Building

6. Calamo ST, Springfield, VA
- Brand New Construction of a Single Family House

Education:

Dec 1999 Strayer University, Rockville, MD

B.A. Computer Information System

1717 E St, NE, Washington, DC
Development of a small boutique 8 Unit Brand New Condominium Building in Kingman Park area.

		Prelim. Proforma
Lot Purchase:		
Lot: (8,246 SF Lot Area)	$	280,000.00
Debt Service -18 months - $150K towards lot purchase	$	67,500.00
60% of the lot occup., 40 ft. max height.		
R-4 zoning.		
Development Cost:		
Hard Cost:		
Initial Site work, Pepco, Washington Gas, WASA	$	95,000.00
Construction: 3 Levels + Cellar - 9400 sf @ $135/sf	$	931,500.00
Concrete Foundation/Slab/Piling	$	72,500.00
Leadwalks, fences, landscaping, parking paving	$	85,000.00
Soft Cost:		
Architect/Engineers/MEP/Structural/WASA	$	75,000.00
Condo Docs	$	17,500.00
Permits+Bonds+Inspections	$	27,500.00
Closing Cost(Bank, recording, atty fees)	$	45,500.00
Debt Service Reserves(18) months	$	72,000.00
Contengencies	$	50,000.00
Approx. Construction/Development Cost:	***$***	***1,471,500.00***
Estimated Total Cost:	**$**	**1,819,000.00**

Sale Price: Based on Price point per unit. Not PSF.

# of units & type		Price /Unit	Total	Unit Size
4 Two Bedroom, 2 1/2 Bath	$	310,000.00	**$ 1,240,000.00**	**1195**
4 Two Bedroom, 2 Bath	$	299,000.00	**$ 1,196,000.00**	**1065**
TOTAL:			**$ 2,436,000.00**	
Total Gross Revenue:	**$**	**2,436,000.00**		
Selling/Closing Cost (8%)	**$**	**(194,880.00)**		
Net Revenue after selling cost:	**$**	**2,241,120.00**	**$ 280,140.00**	per unit(avg.)
Projected Net Margins:	**$**	**422,120.00**	**23.21%**	**Profit Margin**

Lot Area to Building SF Yield Analysis	**(SF)**
Total SF used on 3 levels+ Cellar	**9400**

	Project Name:	**1717 E ST NE**
	8 Unit Building	
	Construction Cost Description:	**Estimated Cost**
A	**SOFT COST:**	
1	Architect/Engineers/MEP/Structural/WASA	$ 75,000.00
2	Condo Docs	$ 17,500.00
3	Permits+Bonds+Inspections	$ 27,500.00
		$ 120,000.00
B	**HARD COST:**	
1	Contruction Safety fence Around Site	$ 7,000.00
2	Initial Site work, Pepco, Washington Gas, WASA	$ 95,000.00
3	Excavation & Dirt Haul out	$ 22,500.00
4	Dumpster/Debris Removal (Entire Project)	$ 32,000.00
5	Concrete Foundation + Piling	$ 72,500.00
7	Onsite Portable-Dons John	$ 1,000.00
8	Site cleaning	$ 5,500.00
9	Equipment Rental (Boom Lift, Scaffolding etc)	$ 12,000.00
10	Backfill and grading	$ 7,500.00
11	Roof deck railings	$ 7,500.00
12	CMU LimeStone Walls	$ 27,500.00
13	Framing Walls, Floors & Structural	$ 95,000.00
14	Roof, Gutters, Decking	$ 24,000.00
15	Windows, Metal Trims,EIFS/Stucco, Wood Panels	$ 85,000.00
16	Mechanical HVAC	$ 48,000.00
17	Electric Complete	$ 40,000.00
18	Low Vol Wiring - cable, Tv, Internet	$ 8,500.00
19	Fire Alarm	$ 8,500.00
20	Plumbing Final	$ 32,000.00
21	Brick Masonary/Specialty Wood, Precast Sills & Lintels	$ 78,000.00
22	Fire Sprinkler System	$ 18,000.00
23	Intercom, door bell, camera	$ 9,500.00
24	Tiles	$ 42,000.00
25	Countertops	$ 24,000.00
26	Doors-Interior, Exterior-Front Entry	$ 22,600.00
27	Insulation/Fire Caulk	$ 12,000.00
28	Drywall	$ 40,000.00
29	Painting and Caulk	$ 27,500.00
30	Hardware	$ 6,500.00
31	Closet Shelving	$ 9,000.00
32	kitchen -cabinets	$ 36,000.00
33	Flooring (HWD and Carpets)	$ 55,200.00
34	Trim Carpentry	$ 12,000.00
35	Staircases, Hand Rails - Common Area	$ 18,000.00
36	Appliances	$ 41,800.00
37	Leadwalks, fences, landscaping, parking paving, Gate	$ 85,000.00
38	Final Punch Out	$ 9,500.00
39	Complete Construction Cleaning	$ 6,500.00
40	Misc. Contingencies	$ 50,000.00
	Total cost:	**$ 1,354,100.00**

1717 E St, NE, Washington, DC
Development of a small boutique 6 Unit Brand New Condominium Building in a Kingman Park area.

		Prelim. Proforma
Capitol Hill Condos		
Lot Purchase:		
Lot: (8,246 SF Lot Area)	$	280,000.00
Debt Service -18 months - $150K towards lot purchase	$	67,500.00
60% of the lot occup., 40 ft. max height.		
R-4 zoning.		
Development Cost:		
Hard Cost:		
Initial Site work, Pepco, Washington Gas, WASA	$	95,000.00
Construction: 3 Levels + Cellar - 9400 sf @ $130/sf	$	897,000.00
Concrete Foundation/Slab/Piling	$	72,500.00
Leadwalks, fences, landscaping, parking paving	$	85,000.00
Soft Cost:		
Architect/Engineers/MEP/Structural/WASA	$	65,000.00
Condo Docs	$	13,500.00
Permits+Bonds+Inspections	$	23,500.00
Closing Cost(Bank, recording, atty fees)	$	38,000.00
Debt Service Reserves(18) months	$	58,000.00
Contengencies	$	50,000.00
Approx. Construction/Development Cost:	***$***	***1,397,500.00***
Estimated Total Cost:	**$**	**1,745,000.00**

Sale Price: Based on Price point per unit. Not PSF.

# of units,type,unit price, unit size		Price /Unit		Total	Unit Size
2 Two Bedroom, 2 1/2 Bath	$	310,000.00	**$**	**620,000.00**	**1195**
2 Two Bedroom, 2 Bath	$	299,000.00	**$**	**598,000.00**	**1065**
2 Three Bedroom 3 Bath	$	449,000.00	**$**	**898,000.00**	**2000**
TOTAL:			**$**	**2,116,000.00**	
Total Gross Revenue:	**$**	**2,116,000.00**			
Selling/Closing Cost (8%)	**$**	**(169,280.00)**			
Net Revenue after selling cost:	**$**	**1,946,720.00**	**$**	**243,340.00**	per unit(avg.)
Projected Net Margins:	**$**	**201,720.00**		**11.56%**	**Profit Margin**

Lot Area to Building SF Yield Analysis	**(SF)**
Total SF used on 3 levels+ Cellar	**9400**

	Project Name:	**1717 E ST NE (Capitol Hill)**
	6 Unit Buidıng	
	Construction Cost Description:	**Estimated Cost**
A	**SOFT COST:**	
1	Archıtect/Engineers/MEP/Structural/WASA	$ 65,000 00
2	Condo Docs	$ 13,500 00
3	Permıts+Bonds+Inspections	$ 23,500 00
		$ 102,000.00
B	**HARD COST:**	
1	Contruction Safety fence Around Sıte	$ 7,000 00
2	Inıtial Site work, Pepco, Washington Gas, WASA	$ 95,000 00
3	Excavation & Dirt Haul out	$ 22,500 00
4	Dumpster/Debris Removal (Entire Project)	$ 32,000 00
5	Concrete Foundation + Pilıng	$ 72,500 00
6	Foundation Retaining Wall	$ 35,500 00
7	Onsite Portable-Dons John	$ 1,000 00
8	Site cleanıng	$ 5,500 00
9	Equipment Rental (Boom Lift, Scaffolding etc)	$ 12,000 00
10	Backfill and grading	$ 7,500 00
11	Roof deck railings	$ 7,500 00
12	CMU LimeStone Walls	$ 27,500 00
13	Framing Walls, Floors & Structural	$ 89,000 00
14	Roof, Gutters, Decking	$ 24,000 00
15	Windows, Metal Trims,EIFS/Stucco, Wood Panels	$ 85,000 00
16	Mechanıcal HVAC	$ 36,000 00
17	Electric Complete	$ 30,000 00
18	Low Vol Wiring - cable, Tv, Internet	$ 8,500 00
19	Fire Alarm	$ 8,500 00
20	Plumbing Final	$ 24,000 00
21	Brıck Masonary/Specıalty Wood, Precast Sills & Lintels	$ 78,000 00
22	Fire Sprinkler System	$ 18,000 00
23	Intercom, door bell, camera	$ 9,500 00
24	Tiles	$ 36,750 00
25	Countertops	$ 18,000 00
26	Doors-Interior, Exterior-Front Entry	$ 19,600 00
27	Insulation/Fire Caulk	$ 12,000 00
28	Drywall	$ 40,000 00
29	Painting and Caulk	$ 27,500 00
30	Hardware	$ 6,500 00
31	Closet Shelving	$ 9,000 00
32	kitchen -cabinets	$ 27,000 00
33	Flooring (HWD and Carpets)	$ 55,200 00
34	Trim Carpentry	$ 12,000 00
35	Staircases, Hand Rails - Common Area	$ 18,000 00
36	Appliances	$ 31,350 00
37	Leadwalks, fences, landscaping, parking pavıng, Gate	$ 85,000 00
38	Final Punch Out	$ 9,500 00
39	Complete Constructıon Cleanıng	$ 6,500 00
40	Misc. Contingencies	$ 50,000 00
	Total cost:	**$ 1,301,900.00**

BOARD OF ZONING ADJUSTMENT
District of Columbia

CASE NO. 18692

EXHIBIT NO. 25

1717 E STREET NE

CONCEPT PLANS

A5

RAM DESIGN LLC ARCHITECTURE | SPACE PLANNING MASTER PLANNING | 905 6TH ST. SW #904 WASHINGTON D.C. 20024 | 703.405.9976 , 202.618.0476 | RAMDESIGNGROUP@GMAIL.COM

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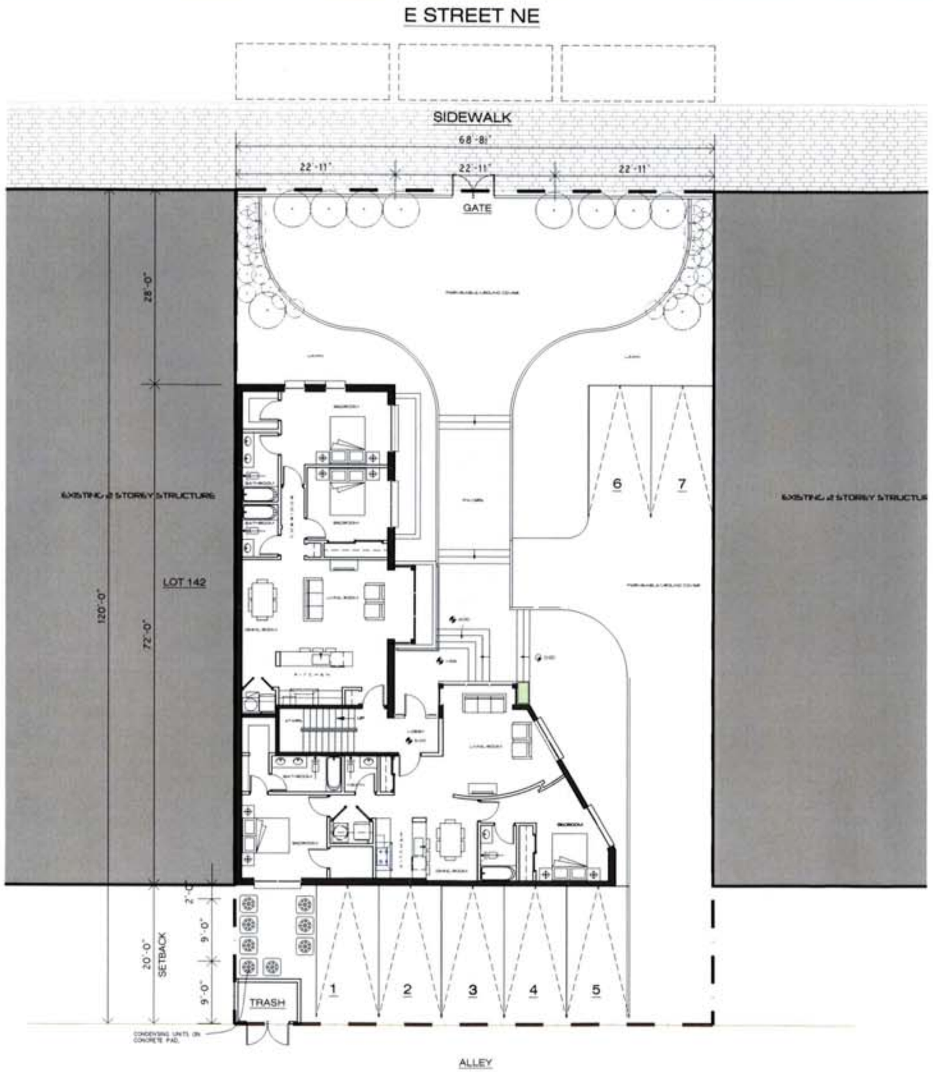
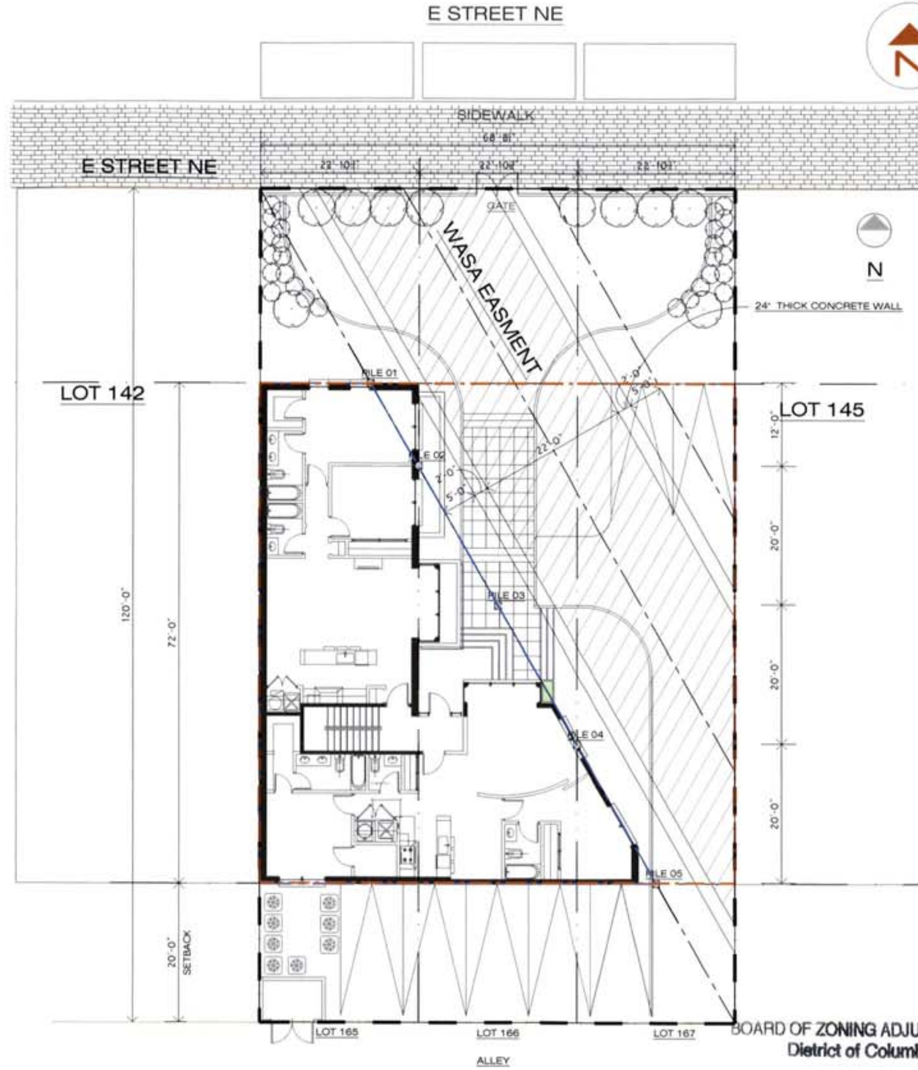


1 PROPOSED FIRST FLOOR PLAN

SCALE: 1/8" = 1'-0"



2 EASMENT OVERLAY

SCALE: 1/8" = 1'-0"

BOARD OF ZONING ADJUSTMENT
District of Columbia

CASE NO. 18692

EXHIBIT NO. 25

1717 E STREET NE

CONCEPT PLANS

A1

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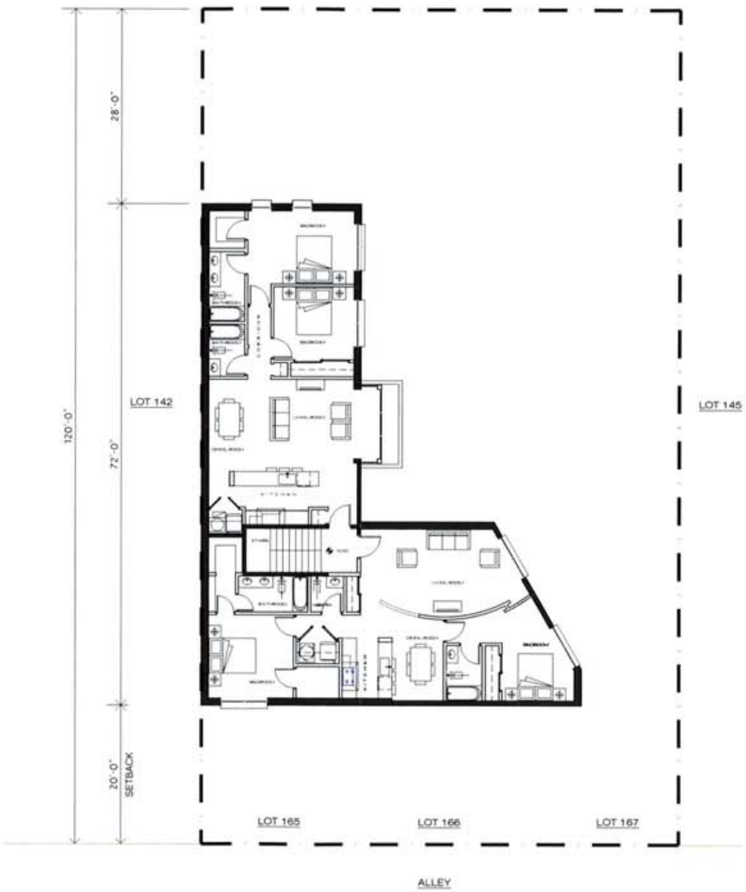
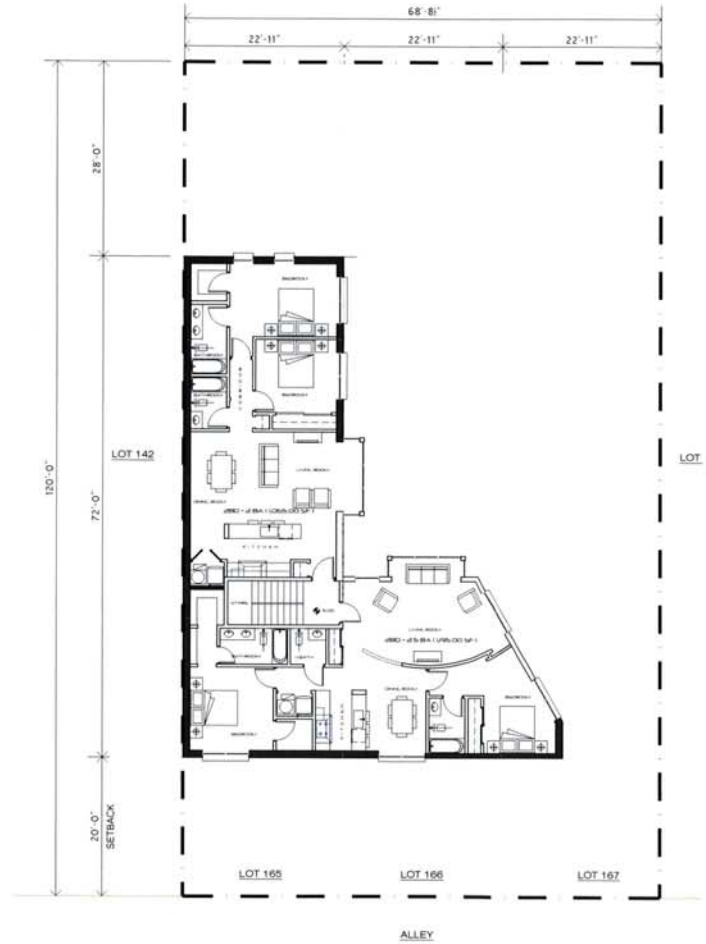


1 | PROPOSED CELLAR FLOOR PLAN

SCALE: 1/8" = 1'-0"



2 | PROPOSED TYPICAL FLOOR PLAN (SECOND & THIRD FLOOR)

SCALE: 1/8" = 1'-0"

1717 E STREET NE

CONCEPT PLANS

A2

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1 | 1700 BLOCK HEIGHT STUDY
SCALE: 1/4" = 1'-0"

1 | PROPOSED FRONT ELEVATION - FACING E STREET
SCALE: 1/4" = 1'-0"

1717 E STREET NE

CONCEPT PLANS

A3

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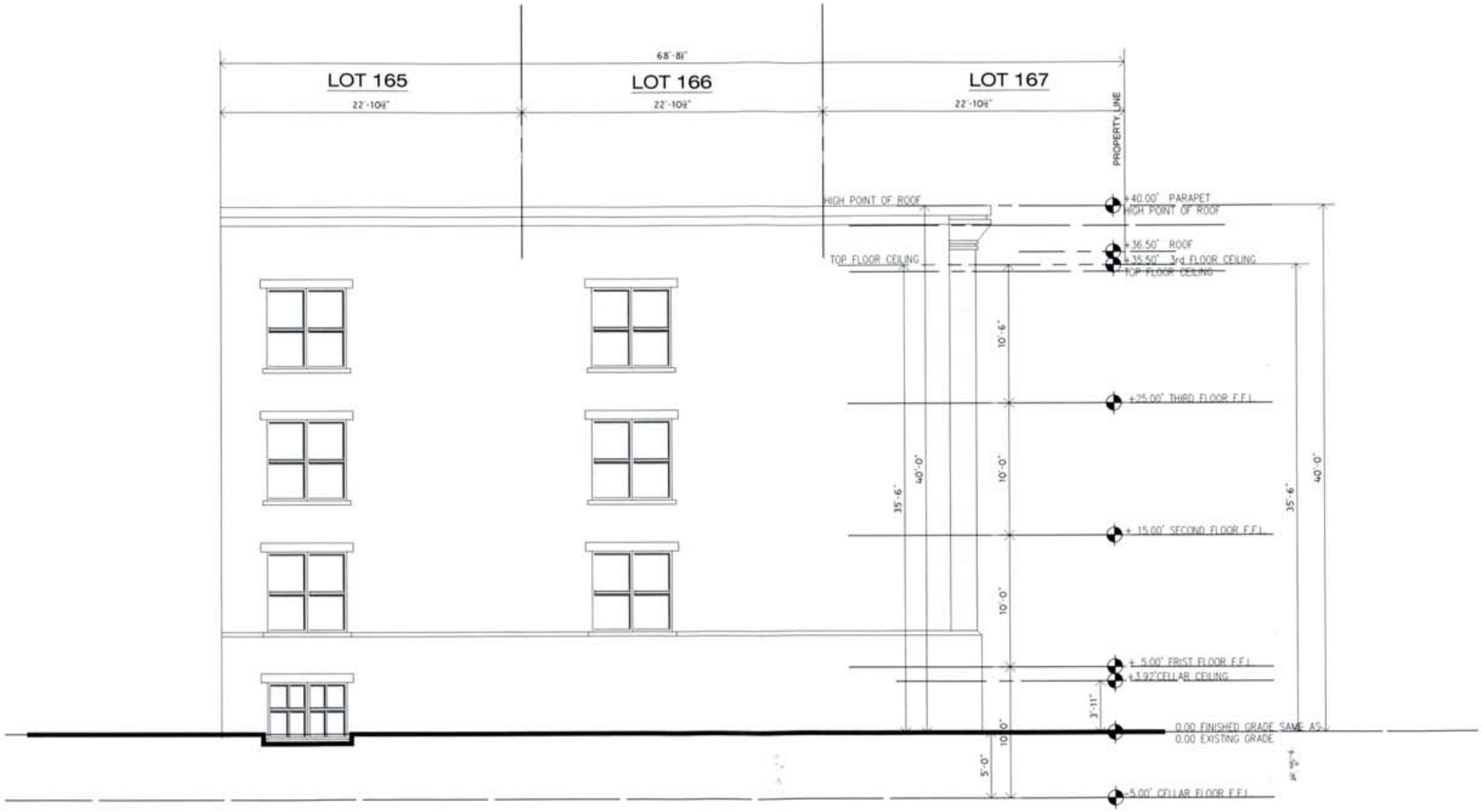

1 | PROPOSED REAR ELEVATION - FACING ALLEY

SCALE: 1/4" = 1'-0"

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DISTRICT OF COLUMBIA GOVERNMENT
OFFICE OF THE SURVEYOR

Washington, D.C., August 26, 2013

Plat for Building Permit of: SQUARE 4546 LOTS 165 - 167

Scale: 1 inch = 20 feet Recorded In Book 197 Page 124

Receipt No. 13-06600

Furnished to: RAMY ALI

____

Surveyor, D.C.

By: A.S.

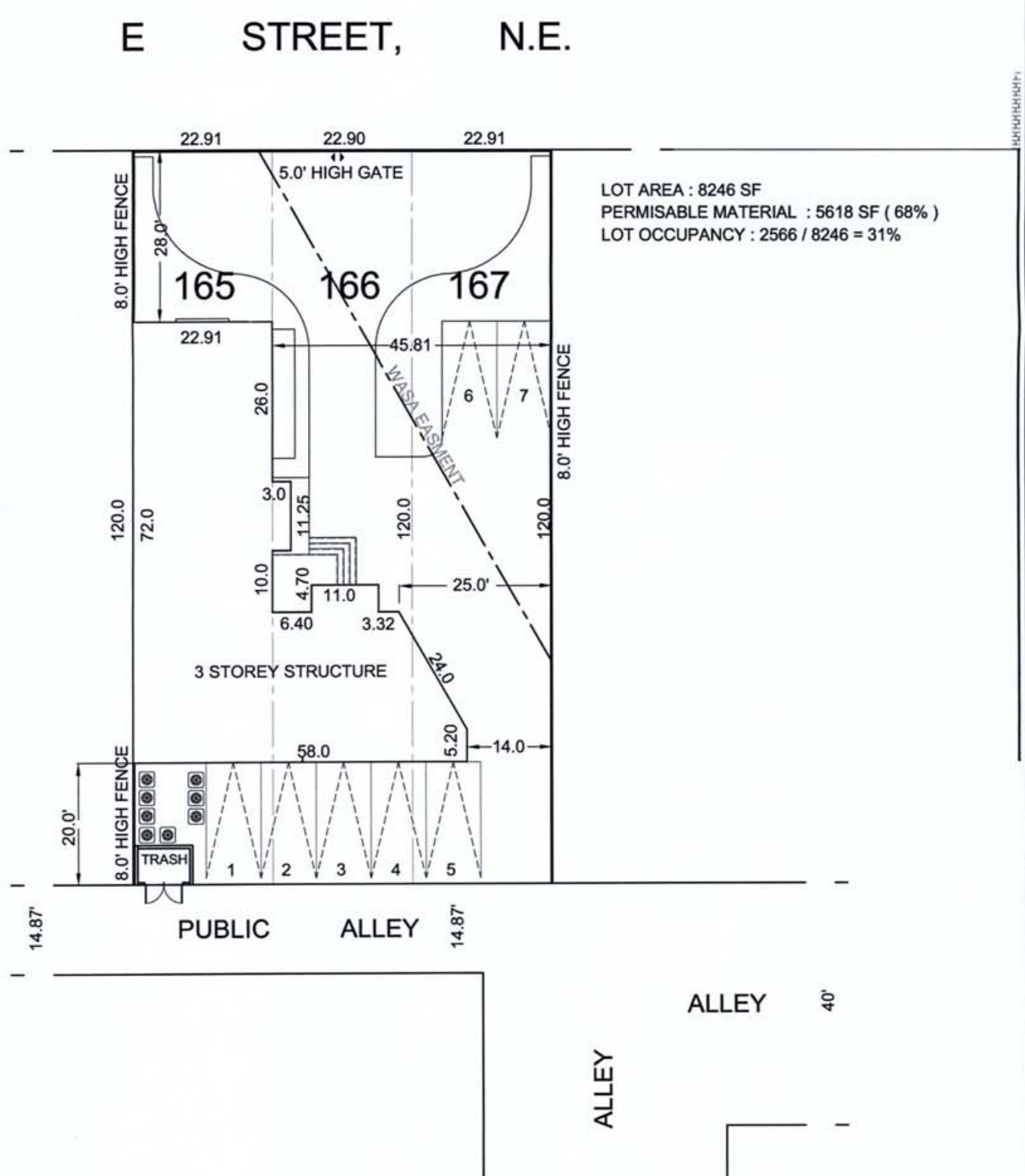
I hereby certify that all existing improvements shown hereon, are completely dimensioned, and are correctly platted; that all proposed buildings or construction, or parts thereof, including covered porches, are correctly dimensioned and platted and agree with plans accompanying the application; that the foundation plans as shown hereon is drawn, and dimensioned accurately to the same scale as the property lines shown on this plat;and that by reason of the proposed improvements to be erected as shown hereon the size of any adjoining lot or premises is not decreased to an area less than is required by the Zoning Regulations for light and ventilation; and it is further certified and agreed that accessible parking area where required by the Zoning Regulations will be reserved in accordance with the Zoning Regulations, and that this area has been correctly drawn and dimensioned hereon. It is further agreed that the elevation of the accessible parking area with respect to the Highway Department approved curb and alley grade will not result in a rate of grade along centerline of driveway at any point on private property in excess of 20% for single-family dwellings or flats, or in excess of 12% at any point for other buildings. (The policy of the Highway Department permits a maximum driveway grade of 12% across the public parking and the private restricted property.)

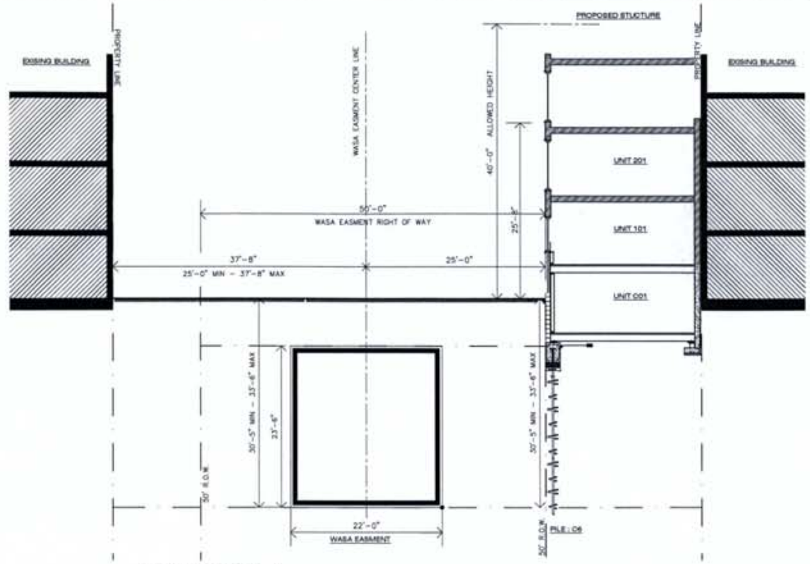
Date: ______________________________

____

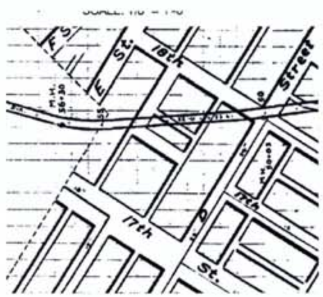
(Signature of owner or his authorized agent)

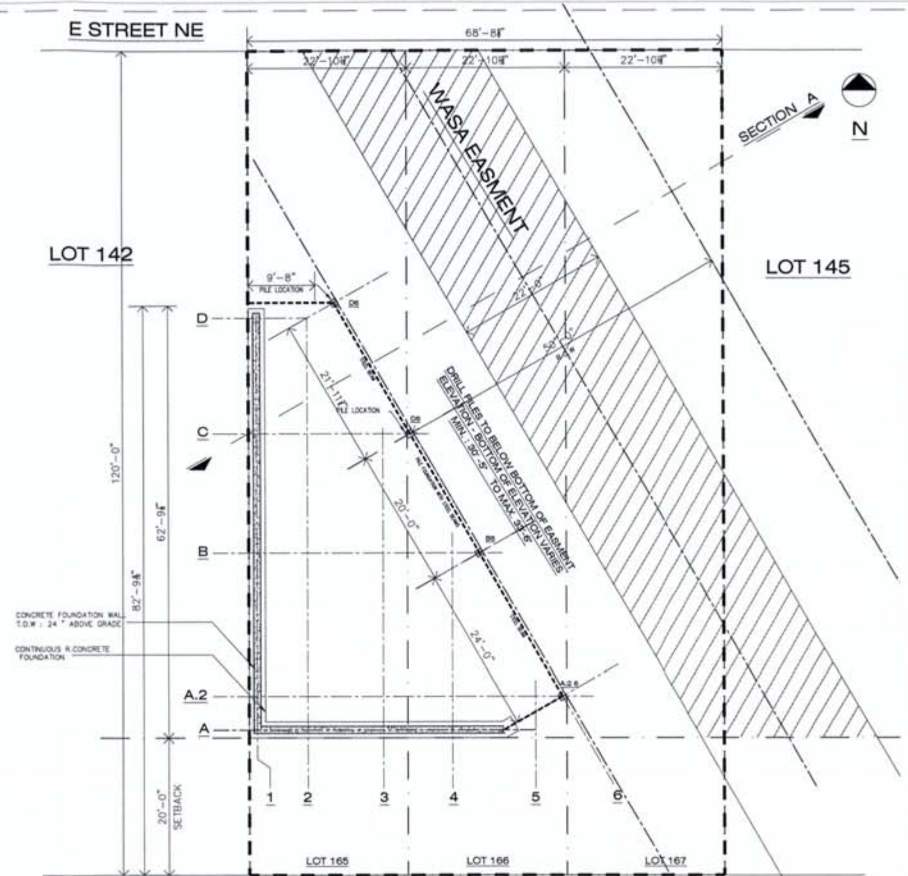
NOTE: Data shown for Assessment and Taxation Lots or Parcels are in accordance with the records of the Department of Finance and Revenue, Assessment Administration, and do not necessarily agree with deed description.



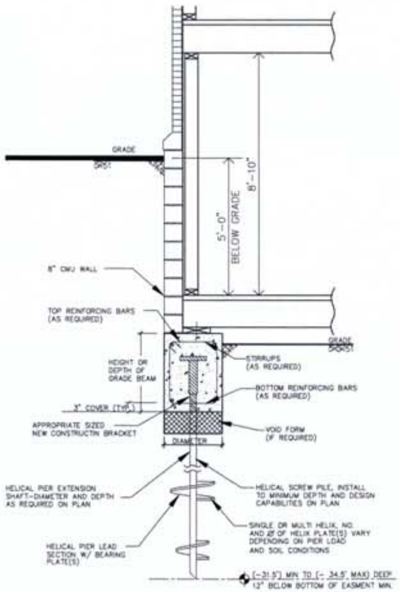


SECTION A.A
SCALE: 1/8" = 1'-0"

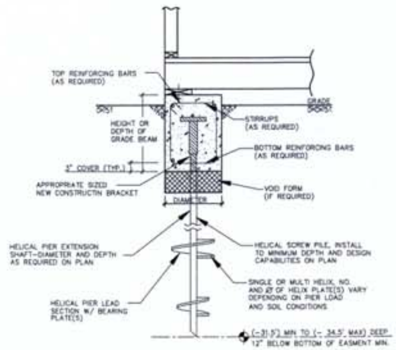




FOUNDATION OUTLINE
SCALE: 1/8" = 1'-0"

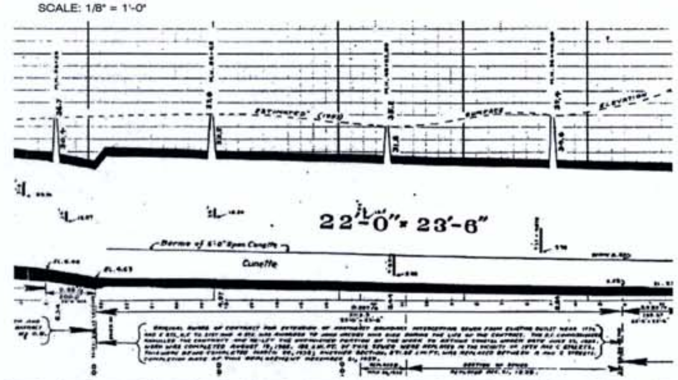


EXTERIOR FOUNDATION DETAIL
~~ALTERNATIVE CONDITION : NO CELLAR~~ ~~SCALE: 1/2" = 1'-0"~~



EXTERIOR FOUNDATION DETAIL
~~ALTERNATIVE CONDITION : NO CELLAR~~ ~~N.T.S.~~

01 |



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1717 E STREET NE
WASHINGTON D.C.

SEAL

DATE OF RECORD
CONCEPT
SD SET
DD SET
DSG REV
PERMIT SET

OPTION 6
FOUNDATION PLAN
& SECTION

A6

PROJECT NO. DC-13 0816

RAM DESIGN LLC
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