

Cost Comparison with other local Artist Studios

	space size	\$ per square foot	Total Monthly Return	
320 3rd St NE Rear	3,335	\$1.50	\$5,002.50	6 artist studios ranging from 270-928 square foot
317 Constitution NE Rear, Washington, DC 20002	3550	\$0.51	\$1,799.85	Private bathrooms
Monroe Street Market, 625 Monroe St NE, Washington, DC 20017	300	\$1.30	\$390.00	Private bathrooms, shared slop sink
	400	\$1.21	\$484.00	Private bathrooms, shared slop sink
	500	\$1.25	\$625.00	Private bathrooms, shared slop sink
	536	\$1.25	\$670.00	Rear patios, slop sinks, shared bathrooms
	600	\$1.30	\$780.00	Shared slop sink, private bathrooms
Caos on F, 29 Kings Ct. SE, Washington, DC	1250	\$1.08	\$1,350.00	2 room live/work studios, private bathroom, dry storage, parking
Union Arts DC, 411 New York Ave NE, Washington, DC 20002	875	\$1.38	\$1,207.50	40 units for short time rental
Washington ArtWorks & School of Photography, 12276 Wilkins Ave, Rockville, MD 20852	137	\$3.20	\$438.40	Kitchenette, free parking lot, free Wi-Fi, all utilities included
Union Printers, Washington, DC	3500	\$0.55	\$1,925.00	Daily access to work in a group space
The Carriage House Studio and Gallery, 1327 Naylor Court NW, Washington, DC 20001	1200	\$1.00	\$1,200.00	Bathrom, full kitchen
Tanglewood Works, Mt. Ranier	2000	\$1.00	\$2,000.00	
Silver Spring Artist Studio, MD	200	\$2.00	\$400.00	Large shared space with upper storage and all utilities included
Brookland Artist Lofts (live/work units)	650	\$1.00	\$650.00	Live/work artist space with 100-150 dedicate artist space
Mt. Ranier Studio	550	\$0.55	\$300.85	Inlcudes utilities
Average cost per square foot:	\$1.32			
320 3rd St NE Rear using average square foot:	3,335	\$1.32	\$4,402.20	Using the average cost, the DSR is .64 and a negative annual cash flow of - \$18,000. This also assumes 100% occupancy. Removing the Washington ArtWorks \$3.20/sq ft reduces the average to \$1.18/sq ft