

August 10, 2015

Lloyd Jordan, Chairman
Board of Zoning Adjustment
441 4th Street, NW
Suite 210S
Washington, DC 20001
bzasubmissions@dc.gov

Re: Letter in Support - BZA Application No. 19029; 1338 Fairmont Street, NW

Dear Chairman Jordan and Board Members,

I am writing in support of Mr. Eric Piersma's application to alter the zoning for 1338 Fairmont Street, NW to allow for a 4 unit CofO. I currently own 1326 Fairmont Street, NW, 1309 Euclid Street & NW and 1311 Euclid Street, NW and believe additional density with the appropriate composition of residential space is crucial to the community.

Similar to 1338 Fairmont Street's inefficient configuration, I acquired the three aforementioned properties and went through the process of reallocating layouts to meet the needs of the local resident. Such work, while demanded by the local resident base, is costly. Doing so requires ownership the ability to recoup cost.

Below I provide several examples of the work we conducted, building composition and rental rates achieved for your reference:

1309 Euclid Street, NW: gutted interior of building, resolved structural integrity issues, added new roof, upgraded entire interior to carpet, kitchens with granite and stainless steel appliance.

- 4 Unit CofO
- 4 2 bedroom, 2 bath units with washer/dryer.
- Gross monthly rent \$8,900
- Total investment \$300,000

1311 Euclid Street, NW: gutted interior and exterior of building (windows, roof, HVAC, etc), excavated exterior to allow for walk-up to basement apartment, upgraded utilities, added sprinkler, reconfigured entire interior and vertical transportation, hardwood throughout, kitchens with granite and stainless

- 4 Unit CofO
- 2 2 bed, 2 bath, 2 2 bed, den, 1 bath
- Gross monthly income \$9,500
- Total investment \$600,000

1326 Fairmont Street, NW: interior in C- condition. Gutted basement adding sump pump/drainage system, all new hardwood, granite and stainless in kitchens, new windows and doors throughout, rear balcony, new garage, new marble bathrooms, new HVAC

- 3 Unit CofO
- 1 br + den, 1 bath; 1 br, 1 bath, 3 br + den, 2.5 bath
- Gross monthly income \$7,800

- Total investment \$350,000

Please note the significantly lower income at 1326 Fairmont to the comparable buildings, yet 1326 Fairmont is over 1,200 square feet larger than the properties on Euclid. This is due to the inefficient 3 br + den layout and rental market limitations for the product type as compared with high demand one and two bedroom options.

For these reasons, I am in strong support of Mr. Piersma's application to allow for a 4 unit CofO at his property on Fairmont Street. In so doing, he will be able to meet the needs of housing demand in the market, afford to invest and improve his property for better living conditions for his tenants and have a consistent level of density with the adjoining side of the block.

If you have any questions or concerns, please do not hesitate to contact me directly.

Sincerely,

Christopher W. Martin
202-549-5555