EXHIBIT 13

All Market Rate. For Sale Cost Breakdown Without Added Bonus Density & without IZ Units

Building permits is proposed for8 lots, 16 Unitsafter Subdivision
Six Original Lot numbers are 6,7,8,9,10 and 812

Property Expenses	Contract Price	$1,400,000.00	4.00	Units	$350,000.00
	Total	$1,400,000.00			

Property Expenses — 16.00 units

	Sq 3561, Lot	Prop New Address	Number of Bedrooms	Purchase Price	Aprox Sell SQ FT Per Unit	Net SF for IZ Calc	$/SF	Prop and actual sales price
1	49	2112 -A	3 Bdrms	$87,500.00	1778.96	1,466.8	$334.00	$594,172.64
2		2112-B	3 Bdrms	$87,500.00	1819 24	1,590.00	$384.25	$699,042.97
3	48	2114-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351.80	$625,838.13
4		2114-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50	$699,497 78
5	47	2116-A	3 Bdrms	$87,500.00	1778.96	1,476 89	$351.80	$625,838.13
6		2116-B	3 Bdrms	$87,500.00	1819 24	1,619.61	$384.50	$699,497.78
7	46	2118 -A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351 80	$625,838.13
8		2118-B	3 Bdrms	$87,500.00	1819.24	1,619.61	$384.50	$699,497.78
9	45	2120-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351.80	$625,838.13
10		2120-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50	$699,497.78
11	44	2122-A	3 Bdrms	$87,500.00	1778.96	1,371.03	$351.80	$625,838.13
12		2122-B	3 Bdrms	$87,500.00	1819.24	1,523.94	$384.50	$699,497.78
13	43	2124 -A	3 Bdrms	$87,500.00	1749.34	1,402.75	$351.80	$615,417.81
14		2124-B	3 Bdrms	$87,500.00	1789.62	1,455.26	$384.50	$688,108.89
15	42	2126-A	3 Bdrms	$87,500.00	1993.34	1 792 19	$351.80	$701,257.01
16		2126-B	3 Bdrms	$87,500.00	2033.62	1,642.13	$365.00	$742,271.30
Total SF				$1,400,000.00	29155.12	24678.05	$5,852.85	$10,666,950.16
Total Ave/Unit				87,500	1822.20	SF	$365.80	$666,684.39
Building Footprint/Cellar		14,270.80						

IZ Requirement: If required Net IZ Required @ 10% is 2467.815 SF. With this Scenario Assume Unit 2124-A and 2124-B = 2858.01 SF which is a surplus of 0.8635 units to DHCD

Propety Acquisiton Cost		$1,400,000.00	$98.10 /SF		
Closing Cost @ 2.5%		$30,800.00			$0.00
Total Acquisition cost		$1,430,800.00	$244.46	$89,425.00	$0.19
Cost per FAR Sqft					
Costruction Expenses					
Assume $ 150.0 /SF	29,155.12	$4,373,268.00		273,329.25	$0.57
Contigency Cost	10%	$437,326.80			
Total Hard Costs		$6,241,394.80		82%	$390,087.18 each
Cost /SF		$214.08			
Construction Soft Cost					
Total Soft Costs		$1,377,015.28		18%	
Cost/SFT		$47.23		$86,063.46 each	
Total Development Cost		$7,618,410.08		100%	
Cost/SFT of Salable Space		$261.31		$476,150.63 Each	
Equity Contribution	40%	$3,063,410.08		40%	
Loan Amount	60%	$4,555,000.00		60%	
Total Sales Revenue		$10,666,950.16	$365.87 /PER SF		
PER UNIT		$592,608.34	EACH / UNIT		
SALES COSTS					
SALES COSTS		$1,178,697.99			
		$40.43			
Total Net Sales proceed		$1,869,842.09	21%		
Total Sales Proceed per/sft		$64.13			

Board of Zoning Adjustment
District of Columbia
CASE NO.19101
EXHIBIT NO.9

Summary of Cost with Bonus Density Vs No Bonus Density Scenarios

Scenarios for sale of units only

	Discription of Diff Scenarios	Number of units	IZ Units set Aside	Ave Unit Size (sf)	Total SF of Units	Cost Per SF	Total Dev Cost plus Sales cost	Sales Price	PROJ CONST TERM	NOI	% NoI	YEARLY % NOI	Comments
1	All Units With Bonus Density	18	2	1 700 26	30 604,50	$231 81	$8 165 582,63	$10,153 079,15	19 mths	$1,987 496 31	24 3%	15.2%	Cost if Bonus Density had been provided return would have been higher and duration would have only been 19months
2	As Built (Actual Cost) Market rate Units with no IZ units	16	0	1 822 20	29 155,12	$265,59	$8 921 935 97	$10 666 950,16	40 mths	$1,745 014 19	19,6%	5,6%	As built cost with all delays and no IZ
3	All for Sale without Added Bonus Density with one IZ Unit	16	1	1 822.20	29 155 12	$261 50	$8,841 401 12	$9 885 874 60	40 mths	$1 044 473,48	11,8%	3,4%	As built cost with all delays and 1 IZ
4	All for Sale without Added Bonus Density with Two (2) IZ UnitS	16	2	1 822.20	29 155,12	$262,50	$8 802,415 74	$9 533 065,71	40 mths	$730 649 97	8.3%	2,4%	As built cost with all delays and 2 IZ

Projected Cost Breakdown With Added Bonus Density, Yielding (2-IZ Units)

Building permits is proposed for8 lots, 18 Units after Subdivision

Six Original Lot numbers are 6,7,8,9,10 and 812

Property Expenses	Contract Price	$1,400,000.00	4.00	Units	$350,000.00

Property Expenses 18.00 units

	Sq 3561, Lot	Prop New Address	Number of Rooms	Purchase Price	Aprox Sell SQ FT Per Unit		$/SF	Proposed Sales price
1	50	2112 -A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
2		2112-B	3 & Den	$77,777.78	1748.08		$384.72	$672,513.64
3	49	2114-A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
4		2114-B	3 & Den	$77,777.78	1748.06		$384.72	$672,513.64
5	48	2116-A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
6		2116-B	3 & Den	$77,777.78	1748.06		$384.72	$672,513.64
7	47	2118 -A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
8		2118-B	3 & Den	$77,777.78	1748.06		$384.72	$672,513.64
9	46	2120-A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
10		2120-B	3 & Den	$77,777.78	1748.08		$384.72	$672,513.64
11	45	2122-A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
12		2122-B	3 & Den	$77,777.78	1748.06		$384.72	$672,513.64
13	44	2124 -A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
14		2124-B	3 & Den	$77,777.78	1748.06		$384.72	$672,513.64
15	43	2126-A	3 & Den	$77,777.78	1652.45		$325.00	$537,046.25
16		2126-B	3 & Den	$77,777.78	1748.06		$384.72	$672,513.64
17	42	2126-A	3 & Den	$77,777.78	1652.45	IZ Unit	50% Ami	$141,300.00
18		2126-B	4	$77,777.78	1748.06	IZ Unit	80% ami	$335,300.00
Building Footprint/Cells		14,270.80						
Total SF				$1,400,000.00	30604.59	SF	$5,677.76	$10,153,079.15
Total Lot $/Units				77,778	1700.26	SF	$315.43	$564,059.95
Cost per unit							3	

Propety Acquisiton Cost				$1,400,000.00	$248.50 sf		20%
Closing Cost @ 2.5%				$30,800.00			0%
Total Acquisition cost				$1,430,800.00	$252.00	$79,488.89	20%
Cost per FAR Sqft							
Costruction Expenses							
Assume	$145.00 /SF	30,604.59	$	$4,437,665.55		246,536.98	63%
Contigency Cost		3%		$133,129.97			
Total Hard Costs				$6,001,595.52		$333,421.97	85%
Cost /SF				$198.10			
Construction Soft Cost							
Total Soft Costs				$1,092,837.47			15%
Cost/SFT			$	35.71		$60,713.19 each	
Total Development Cost				$7,094,432.98			100%
Cost/SFT of Salable Space				$231.81		$394,135.17 Each	
Loan Amount		70%		$4,555,000.00		64%	
Equity Contribution				$2,539,432.98			
Total Sales Revenue				$10,153,079.15			
PER UNIT				$564,059.95	Each	$331.75 /PER SF	
SALES COSTS							
TOTAL SALES COST				$1,071,149.85			
				$35.00			
Total Net Sales proceed				$1,987,496.31	24%		
otal Sales Proceed per/sft				$64.94			

All Market Rate, For Sale Cost Breakdown Without Added Bonus Density & without IZ Units

Building permits is proposed for8 lots, 16 Unitsafter Subdivision
Six Original Lot numbers are 6,7,8,9,10 and 812

Property Expenses	Contract Price	$1,400,000.00	4.00	Units	$350,000.00
	Total	$1,400,000.00			

Property Expenses — 16.00 units

	Sq 3561, Lot	Prop New Address	Number of Bedrooms	Purchase Price	Aprox Sell SQ FT Per Unit	Net SF for IZ Calc	$/SF	Prop and actual sales price
1	49	2112 -A	3 Bdrms	$87,500.00	1778.96	1,466.8	$334.00	$594,172.64
2		2112-B	3 Bdrms	$87,500.00	1819.24	1,590.00	$384.25	$699,042.97
3	48	2114-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351.80	$625,838.13
4		2114-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50	$699,497.78
5	47	2116-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351.80	$625,838.13
6		2116-B	3 Bdrms	$87,500.00	1819.24	1,619.61	$384.50	$699,497.78
7	46	2118 -A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351.80	$625,838.13
8		2118-B	3 Bdrms	$87,500.00	1819 24	1,619.61	$384.50	$699,497.78
9	45	2120-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$351.80	$625,838.13
10		2120-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50	$699,497.78
11	44	2122-A	3 Bdrms	$87,500.00	1778.96	1,371.03	$351.80	$625,838.13
12		2122-B	3 Bdrms	$87,500.00	1819.24	1,523.94	$384.50	$699,497.78
13	43	2124 -A	3 Bdrms	$87,500.00	1749.34	1,402.75	$351.80	$615,417.81
14		2124-B	3 Bdrms	$87,500.00	1769.62	1,455.26	$384.50	$688,108.89
15	42	2126-A	3 Bdrms	$87,500.00	1993.34	1,792.19	$351.80	$701,257.01
16		2126-B	3 Bdrms	$87,500.00	2033.62	1,642.13	$365.00	$742,271.30
Total SF				$1,400,000.00	29155.12	24678.06	$5,852.85	$10,666,950.16
Total Ave/Unit				87,500	1822.20	SF	$365.80	$666,684.39
Building Footprint/Cellar		14,270.80						

IZ Requirement If required Net IZ Required @ 10% is 2467.815 SF. With this Scenario: Assume Unit 2124-A and 2124-B = 2858.01 SF which is a surplus of 0.8835 units to DHCD

Propety Acquisiton Cost		$1,400,000.00	$98.10 /SF		
Closing Cost @ 2.5%		$30,800.00			$0.00
Total Acquisition cost		$1,430,800.00	$244.46	$89,425.00	$0.18
Cost per FAR Sqft					

Costruction Expenses

Assume $ 150.0 /SF	29,155.12	$4,373,268.00	273,329.25	$0.56	
Contigency Cost	10%	$437,326.80			
Total Hard Costs		$5,241,394.80	81%	$390,087.18 each	
Cost /SF		$214.08			

Construction Soft Cost

Total Soft Costs		$1,501,843.18	19%	
Cost/SFT		$51.51	$93,865.20 each	
Total Development Cost		$7,743,237.98	100%	
Cost/SFT of Saleble Space		$265.59	$483,952.37 Each	
Equity Contribution	41%	$3,188,237.98	41%	
Loan Amount	59%	$4,555,000.00	59%	
Total Sales Revenue		$10,666,950.16	$365.87 /PER SF	
PER UNIT		$666,684.39	EACH / UNIT	

SALES COSTS

SALES COSTS	$1,178,697.99	
	$40.43	
Total Net Sales proceed	$1,745,014.19	20%
Total Sales Proceed per/sft	$59.85	

For Sale Cost Breakdown Without Added Bonus Density & With One(1) IZ Unit Set Aside

Building permits is proposed for8 lots, 16 Unitsafter Subdivision

Six Original Lot numbers are 6,7,8,9,10 and 812

Property Expenses	Contract Price	$1,400,000.00	4.00	Units	$350,000.00
	Total	$1,400,000.00			

Property Expenses 16.00 units

	Sq 3661, Lot	Prop New Address	Number of Bedrooms	Purchase Price	Aprox Sell SQ FT Per Unit	Net SF for IZ Calc	$/SF		Prop and actual sales price
1	49	2112 -A	3 Bdrms	$87,500.00	1778.96	1,466.8	$325.00		$578,162.00
2		2112-B	3 Bdrms	$87,500.00	1819.24	1,590.00	$384.72		$699,898.01
3	48	2114-A	3 Bdrms	$87 500.00	1778.96	1,476.89	$325.00		$578,162.00
4		2114-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50		$699,497.78
5	47	2116-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$325.00		$578,162.00
6		2116-B	3 Bdrms	$87,500.00	1819.24	1,619.61	$384.50		$699,497.78
7	46	2118 -A	3 Bdrms	$87,500.00	1778.96	1,476.88	$325.00		$578,162.00
8		2118-B	3 Bdrms	$87,500.00	1819.24	1,618.61	$384.50		$699,497.78
9	45	2120-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$325.00		$578,162.00
10		2120-B	3 Bdrms	$87,500.00	1819.24	1,543.57	$384.50		$699,497.78
11	44	2122-A	3 Bdrms	$87,500.00	1778.96	1,371.03	$325.00		$578,162.00
12		2122-B	3 Bdrms	$87,500.00	1819.24	1,523.94	$384.50		$699,497.78
13	43	2124 -A	3 Bdrms	$87,500.00	1749.34	1,402.75	50% Ami	IZ Unit	$141,300.00
14		2124-B	4 Bdrms	$87,500.00	1769.62	1,455.26	$384.50		$688,108.89
15	42	2126-A	3 Bdrms	$87,500.00	1993.34	1,792.19	$325.00		$647,835.50
16		2126-B	3 Bdrms	$87,500.00	2033.82	1,842.13	$365.00		$742,271.30
Total SF				$1,400,000.00	$29,155.12	$24,678.05	$5,331.72		$9,885,874.60
Total Ave/Unit				87,500	1822.20	SF	$333.23		$617,867.16
Building Footprint/Cellar		14,270.80							
IZ Requirement	If required Net IZ Required @ 10% is 2467.615 SF. With this Scenario, Assume Unit 2124-A and 2124-B = 2858.01 SF which is a surplus of 0.8635 units to DHCD								

Propety Acquisiton Cost		$1,400,000.00	$98.10 /SF		
Closing Cost @ 2.5%		$30,800.00			$0.00
Total Acquisition cost		$1,430,800.00	$268.36	$89,425.00	$0.18
Cost per FAR Sqft					

Costruction Expenses

Assume $ 150.0 /SF	29,155.12		$4,373,268.00	273,329.25	$0.56	
Contigency Cost	10%		$437,326.80			
Total Hard Costs			$6,241,394.80	81%	$390,087.18 each	
Cost /SF			$214.08			
Construction Soft Cost						
Loan Origination Point and Fees	1.0%		$45,550.00	1%		
Appraisal Fee			$4,500.00	0%		
Legal,Accounting & Insurance			$25,000.00	0%		
Permits, Fees, etc	2.5%		$109,331.70	1%		
Real Estate Taxes/Misc	$11,548.00	2	$23,096.00	0%		
Architecture and Civil Engineering	$15,000.00	8	$120,000.00	2%		
Condo Docs and Survey			$56,000.00	1%		
GC Fees	5%		$312,069.74	4%		
Soft Cost Contigency	5%		$312,069.74	4%		
Consturction period interest for 24 months	$500,000.00		$500,000.00	6%		
Total Soft Costs			$1,507,617.18	19%		
Cost/SFT			$51.71	$94,226.07 each		
Total Development Cost			$7,749,011.98	100%		$4,843,132.49
Cost/SFT of Saleble Space			$265.79	$484,313.25 Each		
Equity Contribution	41%		$3,194,011.98	41%		
Loan Amount	59%		$4,555,000.00	59%		

Total Sales Revenue	$9,885,874.60	$339.08 /PER SF
PER UNIT	$617,867.16	EACH / UNIT

SALES COSTS

SALES COSTS	$1,092,389.14	
	$37.47	
Total Net Sales proceed	$ 1,044,473.48	11.81%
Total Sales Proceed per/sft	$35.82	

Cost Breakdown all units with One (1) IZ Unit Set Aside

For Sale Cost Breakdown Without Added Bonus Density & With Two (2) IZ Units set aside

Building permits is proposed for8 lots, 16 Unilsafter Subdivision

Six Original Lot numbers are 6,7,8,9,10 and 812

~~Property Expenses~~ ~~Contract Price~~ ~~$1,400,000.00~~ ~~4.00~~ ~~Units~~ ~~$350,000.00~~

Total $1,400,000.00

Property Expenses 16.00 units

	Sq 3561, Lot	Prop New Address	Number of Bedrooms	Purchase Price	Aprox Sell SQ FT Per Unit	Net SF for IZ Calc	$/SF		Prop and actual sales price
1	49	2112 -A	3 Bdrms	$87,500.00	1778.96	1,466.8	$325.00		$578,162.00
2		2112-B	3 Bdrms	$87,500.00	1819.24	1,590.00	$384.72		$699,898.01
3	48	2114-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$325.00		$578,162.00
4		2114-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50		$699,497.78
5	47	2116-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$325.00		$578,162.00
6		2116-B	3 Bdrms	$87,500.00	1819.24	1,619.61	$384.50		$699,497.78
7	46	2118 -A	3 Bdrms	$87,500.00	1778.96	1,476.89	$325.00		$578,162.00
8		2118-B	3 Bdrms	$87,500.00	1819.24	1,619.61	$384.50		$699,497.78
9	45	2120-A	3 Bdrms	$87,500.00	1778.96	1,476.89	$325.00		$578,162.00
10		2120-B	3 Bdrms	$87,500.00	1819.24	1,643.57	$384.50		$699,497.78
11	44	2122-A	3 Bdrms	$87,500.00	1778.96	1,371.03	$325.00		$578,162.00
12		2122-B	3 Bdrms	$87,500.00	1819.24	1,523.94	$384.50		$699,497.78
13	43	2124 -A	3 Bdrms	$87,500.00	1749.34	1,402.75	50% Ami	IZ Unit	$141,300.00
14		2124-B	4 Bdrms	$87,500.00	1789.62	1,455.26	80% ami	IZ Unit	$335,300.00
15	42	2126-A	3 Bdrms	$87,500.00	1993.34	1,792.19	$325.00		$647,835.50
16		2126-B	3 Bdrms	$87,500.00	2033.62	1,642.13	$365.00		$742,271.30
Total SF				**$1,400,000.00**	**$29,155.12**	**$24,678.05**	**$4,947.22**		**$9,533,065.71**
Total Ave/Unit				**87,500**	**1822.20**	**SF**	**$309.20**		**$595,816.61**
Building Footprint/Cellar		14,270.80							

IZ Requirement If required Net IZ Required @ 10% is 2467.815 SF With this Scenario, Assume Unit 2124-A and 2124-B = 2858.01 SF which is a surplus of 0.5658 units to DHCD

Propety Acquisiton Cost		$1,400,000.00	$98.10 /SF		
Closing Cost @ 2.5%		$30,800.00			$0.00
Total Acquisition cost		$1,430,800.00	$289.21	$89,425.00	$0.18
Cost per FAR Sqft					

Costruction Expenses

Assume $ 150.0 /SF	29,155.12	$4,373,268.00	273,329.25	$0.56	
Total Hard Costs		$6,241,394.80	81%		each
Cost /SF		$214.08			

Construction Soft Cost

Total Soft Costs		$1,507,617.18	19%	
Cost/SFT		$51.71	$94,226.07 each	
Total Development Cost		$7,749,011.98	100%	$4,843,132.49
Cost/SFT of Saleble Space		$265.79	$484,313.25 Each	
Equity Contribution	41%	$3,194,011.98	41%	
Loan Amount	59%	$4,555,000.00	59%	

Total Sales Revenue	$9,533,065.71	$326.98 /PER SF
ER UNIT	$595,816.61	EACH / UNIT

SALES COSTS

SALES COSTS	$1,053,403.76	
	$36.13	
Total Net Sales proceed	$730,649.97	8%
Total Sales Proceed per/sft	$25.06	

Sixteen Units with two IZ Set Aside