BSA Table 1

I. "BY-RIGHT" DEVELOPMENT

Rehabilitate the existing buildings and lease for retail, office and residential uses

Assessed Value – Land & Improvements	$629,200
Rehab 20,115 SF @ $320/SF (60% Commercial / 40% Residential)	$6,436,800
Lease Up/Soft Costs @ 15% of hard costs	$965,520
TOTAL COST	**$8,031,520**

II. INCOME

9,970 Commercial SF @ $20.00/SF NNN	$199,400
6,565 Residential SF @ $1.75/SF/Month NNN	$137,865
NOI	**$337,265**
CASH ON CASH RETURN	4.2%
VALUE @ 7% CAP	$4,818,071
VALUE @ 8% CAP	$4,215,813
Pre-Tax Loss	**$3,213,449 - $3,815,707**

BZA
Case No. 17012
Exhibit No. 33

Board of Zoning Adjustment
District of Columbia
CASE NO. 17012
EXHIBIT NO. 33

BSA Table 2

I. REDEVELOP "AS PROPOSED"

Rehabilitate the existing buildings and lease for retail, office and residential uses

Assessed Value – Building & Land	$629,200
Building: 36,291 SF @ $271.25/SF	$9,843,934
Lease Up/Soft Costs @ 15% of hard costs	$1,476,590
TOTAL COST	**$11,949,724**

II. INCOME

7,859 Retail SF@ $35.00/SF NNN	$275,065
16,972 Office SF @ $25.00/SF NNN	$424,300
7,011 Residential SF @ $1.75/Month NNN	$147,310
NOI	**$846,596**
CASH ON CASH RETURN	7.1%
VALUE @ 7% CAP	$12,094,229
VALUE @ 8% CAP	$10,582,450
Pre-Tax Profit/Loss	**($144,505) - $1,367,274**

BSA Table 3
Development Options Summary

DEVELOPMENT OPTION	VALUE UPON COMPLETION @ 7% CAP	COST	PROFIT/LOSS
1. "By-Right" Mixed-Use	$4,818,071	$8,031,520	($3,213,449)
2. "As Proposed" Mixed Use	$12,094,229	$11,949,724	$144,505

Alternate D
Utilize 3rd Floor for Half Residential and Half Office

I. REDEVELOPMENT COSTS

Rehabilitate the existing buildings and lease for retail, office and residential uses

Assessed Value – Building & Land	$629,200
Building: 36,291 SF @ $271.25/SF	$9,843,934
Lease Up/Soft Costs @ 15% of hard costs	$1,476,590
TOTAL COST	**$11,949,724**

II. INCOME

7,859 Retail SF@ $35.00/SF NNN	$275,065
12,873 Office SF @ $25.00/SF NNN	$321,825
11,110 Residential SF @ $1.75/Month NNN	$233,310
NOI	**$830,200**
CASH ON CASH RETURN	6.9%
VALUE @ 7% CAP	$11,860,000
VALUE @ 8% CAP	$10,377,500
Pre-Tax Loss	**$89,724 – $1,572,224**

Alternate D
Development Options Summary

	DEVELOPMENT OPTION	VALUE UPON COMPLETION @ 7% CAP	COST	PROFIT/LOSS
1.	"By-Right" Mixed-Use	$4,818,071	$6,903,823	($2,085,752)
2.	Alternate D – 3rd Floor 1/2 Residential/ 1/2 Office	$11,860,000	$11,949,724	($89,724)