Proforma
1620-1622 E ST SE

			Matter of Right Project			Matter of Right Project
Projections			4 Condos			2 Single families
Land Acquisition costs						
1 Purchase price			-$1,400,000			-$1,400,000
2 closing costs @ 2%			-$28,000			-$28,000
Projected Sale's						
	Address	Square FT		Address	Square FT	
	1620 # 1	1800	$725,000	1620	3000	$1,250,000
	1620 # 2	1800	$775,000	1622	3000	$1,250,000
	1622 # 1	1800	$725,000			
	1622 # 2	1800	$775,000			
Total finished Square FT		7200			6000	
Gross Revenue's			$3,000,000			$2,500,000
Average Price Per Square FT				$416.67	$416.67	
Construction Costs - (See attached Budget)						
Construction Hard costs			-$1,253,550			-$913,450
Construction Soft Costs			-$55,000			-$39,000
Total Construction Cost			-$1,308,550			-$952,450
Total Cost Per SF		-$181.74			-$158.74	
interest & loan fees			-$100,000			-$85,000
Realtor Fee @ 6%			-$180,000			-$150,000
DC Transfer taxes @ 1.45%			-$43,500			-$36,250
Net Profit			-$60,050			-$151,700

Proforma
1620-1622 E ST SE

Projections		Proposed 3 Single Families	
Land Acquisition costs			
1 Purchase price			-$1,400,000
2 closing costs @ 2%			-$28,000
Projected Sale's			
	Adress	Square FT	
	1620	2600	$1,100,000
	1622	2600	$1,100,000
	1622 1/2	2600	$1,100,000
Total finished Square FT		7800	
Gross Revenue's			$3,300,000
Average Price Per Square FT			$423.08
Construction Costs - (See attached Budget)			
Construction Hard costs			-$1,210,050
Construction Soft Costs			-$43,500
Total Construction Cost			-$1,253,550
Total Cost Per SF		-$160.71	
interest & loan fees			-$85,000
Realtor Fee @ 6%			-$198,000
DC Transfer taxes @ 1.45%			-$47,850
Net Profit			$287,600