Profit and Loss Analysis

Applicants: Elee Wakim and Joseph Wakim

Property: 2705 11th St. NW

	Scenario A: Two Dwelling Units	Scenario B: Three Dwelling Units
Purchase Price	$974,835.00	$974,835.00
Renovation cost	$623,000.00	$725,000.00
Design fees	$33,000.00	$33,000.00
Permit fees	$12,000.00	$12,800.00
10% construction contingency	$62,300.00	$72,500.00
Total project cost	$1,705,135.00	$1,818,135.00
Taxes paid to date	$3,828.57	$3,828.57
Interest paid on loan to date	$11,691.39	$11,691.39
Carrying costs thru construction (est. completion March 9th, 2020)	$57,592.26	$62,063.19
Total expenses	$73,112.22	$77,583.15
Total expenses + Project cost	$1,778,247.22	$1,895,718.15

Annual Post-renovation Carrying Costs (est. March 9th, 2020)

	One Unit	Two Units
Mortgage + Construction Loan	$76,789.68	$82,750.92
Taxes	$12,157.00	$16,027.00
Upkeep	$3,500.00	$3,500.00
Insurance	$3,015.16	$3,015.16
Total expenses	$95,461.84	$105,293.08
Gross Rental Income (based off CMA)	$34,855.38	$69,710.77
Revenue - Expenditures	-$60,606.46	-$35,582.31

Rental CMA for 2 bedroom, 2 bathroom, 900-1250 sqft

3619 14th St.	$ 2,850.00
1020 Monroe St.	$ 3,100.00
1346 Park Rd NW	$ 2,950.00
1390 Kenyon St. NW	$ 2,990.00
1300 Kenyon St. NW	$ 3,250.00
1335 Harvard St. NW	$ 3,150.00
1317 Harvard St. NW	$ 3,100.00
2750 14th St. NW	$ 2,500.00
2750 14th St. NW	$ 3,000.00
751 Fairmont St. NW	$ 3,100.00
1324 Euclid St. NW	$ 2,900.00
1309 Eucliud St. NW	$ 2,375.00
1309 Eucliud St. NW	$ 2,495.00
Average	**$ 2,904.62**

Board of Zoning Adjustment
District of Columbia
CASE NO.20116
EXHIBIT NO.15