

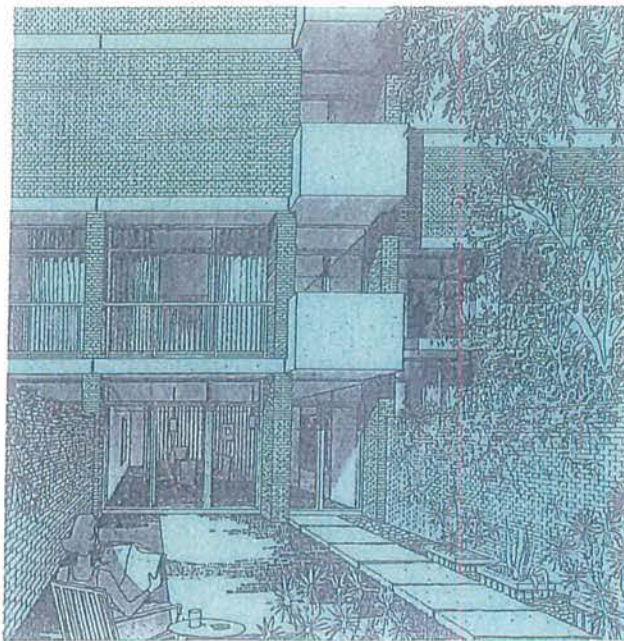
ZONING COMMISSION
District of Columbia

CASE NO. 11-03

EXHIBIT NO. 96

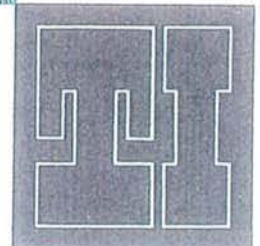
*□□ A New Concept
in Home Ownership*

TOWN HOUSES



*in Beautiful
Award Winning*

TIBER ISLAND



Available under Our Unique Condominium Ownership Plan

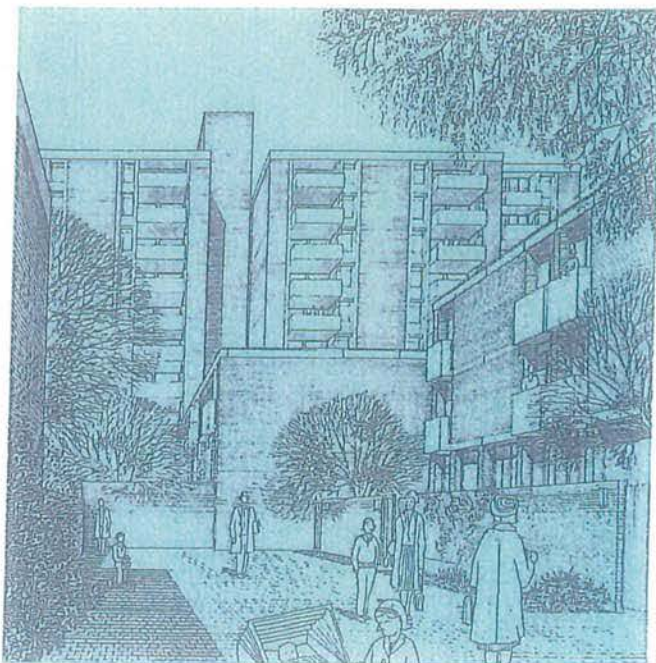
WHAT IS THE



CONDOMINIUM

OWNERSHIP

PLAN?



Condominium is a way of owning real property that has its origin in antiquity. It was recognized in Roman law and today enjoys wide popularity in Europe and Puerto Rico.

In essence, condominium is a combination of two kinds of ownership of real estate: ownership of your town house in fee simple, and undivided ownership (in common with other purchasers) of the common elements of the property. The word "condominium" is derived from the Latin word meaning "joint control".

When you buy a condominium town house at Tiber Island, you own it outright. Legal title to it is complete and absolute. You are free to mortgage it, rent it or give it away, and it can be inherited by your heirs. You can do anything with your town house that you could do with any other single family residence owned in fee simple. That's the first form of condominium ownership.

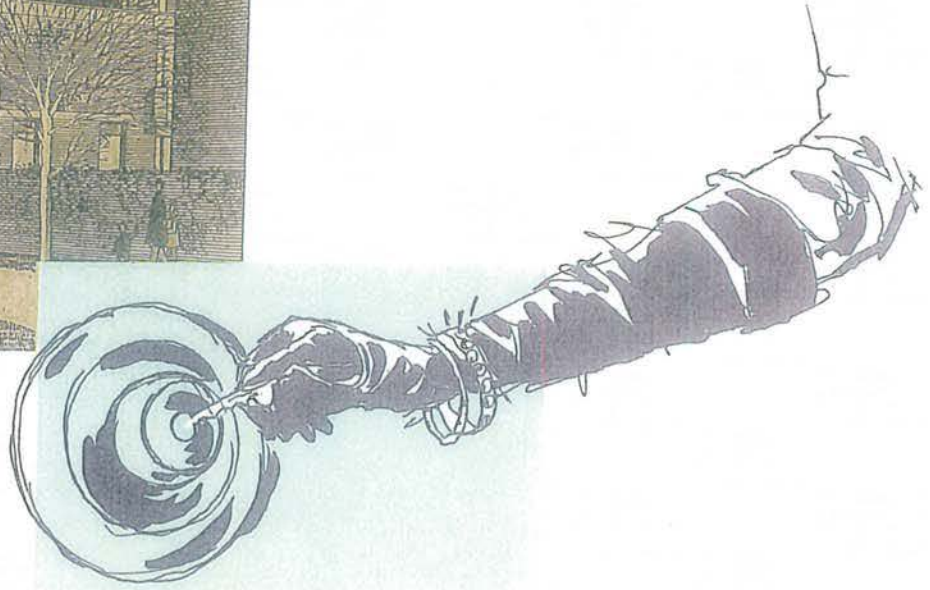
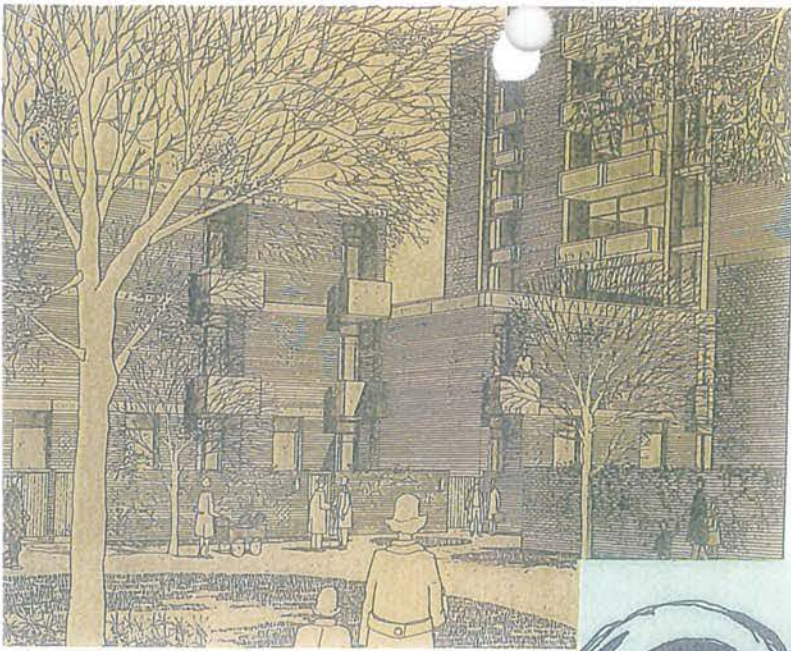
The second form is simply an extension of the cooperative concept. In common with other Tiber Island condominium town house purchasers, you also own the "common property"—all the land, including common courtyards, paved areas and planting areas around which the town houses are built; underground utilities; site lighting; roof drainage pipes, gutters and leaders; yard hydrant water systems and appurtenances. Maintenance and control of these common areas and properties, which are created for the benefit and enjoyment of all town house owners, is exercised by the owners through their duly elected board of directors.

The board of directors fixes a monthly carrying charge for each town house owner, to cover the cost of managing, maintaining and repairing the common property. Each owner, in turn, is responsible for maintaining the interior of his own town house and its appliances.

All exterior work and repairs to common utilities, roofs, all exterior walls and maintenance of the grounds around the town houses will be at the expense of all the condominium unit owners, acting through their board of directors.

Each purchaser is thus assured that the appearance of the town house community will be maintained according to the original, prize-winning design of the architects. No individual town house owner will be able to downgrade the community by neglecting the outdoor areas.





WASHINGTON'S NEWEST, SMARTEST AND MOST CONVENIENT ADDRESS

Located near the banks of the majestic Potomac River, with an unmatched view of the waterfront and the Federal City, Tiber Island is superbly situated. Serene, quiet, dignified and dedicated to the privacy of its residents, Tiber Island is yet within quick and easy reach of Washington's bustling centers of business, finance and government, its major scientific and cultural activities, its national monuments. In walking distance are many of the largest government employment installations; schools and churches; entertainment facilities and art centers.

Tiber Island didn't "just happen". It is the result of a national architectural design competition conducted by the Redevelopment Land Agency, that attracted entries from eleven leading architectural and development firms from all over America. The panel of five distinguished architects and planners who acted as judges, unanimously chose the Tiber Island plans submitted by the Washington firm of Keyes, Lethbridge and Condon, and recommended that it be executed "just the way it is." This is being done.

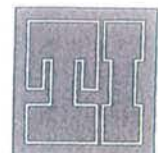
Tiber Island is actually two projects in one, offering two different types of living. The first part consists of 368 rental apartments in four nine-story apartment towers and 21 rental town houses. These are focused on a magnificent 1¼ acre central plaza, under which is a two-story, 307 car capacity parking garage. The second part, located on the perimeter of the project, consists of 64 Town Houses for sale. It contains four intimate, individual courtyards, linked to the magnificent, 1¼ acre central plaza by wide greenways and narrow walks.

Around these courts are grouped the 64 two, three and four-story town houses. No two of these courts are the same: each is landscaped and treated with different materials to give it a character all its own.

The award-winning Tiber Island design is based on the conviction that high rise apartments and town houses can be closely integrated to achieve a superior urban residential character with no sacrifice of privacy to individual units. The high rise apartment buildings and the low rise town houses are intimately related through the use of similar architectural details. Privacy is emphasized through the use of enclosed entrances, patios in front and enclosed garden courts in the rear, each with masonry walls 8 feet high. Privacy is further stressed by recessing all windows and balconies which are protected with solid concrete railings.

The residential character of Tiber Island is emphasized by the complete separation of automotive and pedestrian traffic. No motor vehicles appear above ground in Tiber Island; the gardens and courts, walks and greenways, plazas and promenades are for pedestrian relaxation and enjoyment—free alike from the fumes and noises of the city and the traffic hazards of the suburbs.

Tiber Island is urban living at its gracious best!



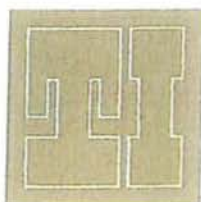
1-4 THIS IS TIBER ISLAND. Four nine-story apartment towers command sweeping views of the Potomac River, Federal City and Tiber Island Plaza with its softly lighted reflecting pool and fountain.

5-9 Sheltered by the apartment towers are groups of town houses, the inside town houses for rental and the outside for condominium ownership.

10 The central plaza, beneath which is the 2-story underground parking garage, with attendants on 24-hour duty.

✧ 11 Unobstructed view of the soon to be rebuilt and restored Washington waterfront, its famous restaurants, shops, piers and marinas.

12 Historic Law House, completely restored and refurnished as Tiber Island's Community Center.



YOU NOT ONLY PURCHASE A BEAUTIFUL HOME— YOU ALSO ENJOY

Unique residential environment in an urban setting

✧ **LARGE OPEN SPACES.** Only 30% of Tiber Island's land area is covered by buildings, leaving acres of magnificently landscaped open spaces.

NO AUTOMOTIVE TRAFFIC. Parking facilities are all underground. Tiber Island's 8½ acres of greenways, promenades, plazas and landscaped courtyards are for exclusive use of pedestrians.

PRIVACY. Condominium town houses are located away from high rise apartment buildings and grouped around intimate courtyards. Each town house has its own private patio in front and rear, enclosed in an 8-ft. high masonry wall.

✧ **WATERFRONT.** The quiet waters of the Washington Channel and the Potomac River lend a peaceful charm and residential flavor unique in downtown living.

Amenities not usually available to single family home owners

SWIMMING POOL. Tiber Island's private pool, with locker room facilities (showers, toilets, lockers, sauna baths, snack bar) are available to town house owners.

COMMUNITY AND CULTURAL CENTER. Historic Law House, completely restored to reflect Washington's 18th Century mode of life, provides atmosphere for Tiber Island residents' parties, receptions and card games; for community meetings, lectures and other cultural activities.



TIBER ISLAND PLAZA. This 1¼ acre garden spot will be a constant source of delight. The softly lighted reflecting pool, the majestic fountain spraying 25 feet into the air, the unique diamond-shaped paving design, the attractive gazebo, the umbrella tables and chairs in the summer and the 40 ten-foot trees provide a setting both restful and relaxing.

ROOF GARDENS. Beautiful roof gardens located on the top of the high rise apartment buildings offers town house owners a wonderful place to sunbathe and a magnificent view of the entire city.

Services unique to single family living

SECRETARIAL SERVICE. Each town house is connected to the Central Tiber Island switchboard, which, in effect, provides each town house with its own answering service 24 hours a day.

PACKAGE ROOM & VALET SERVICE. All packages for Tiber Island are received at the Package Room and delivered to town house owners at their convenience.

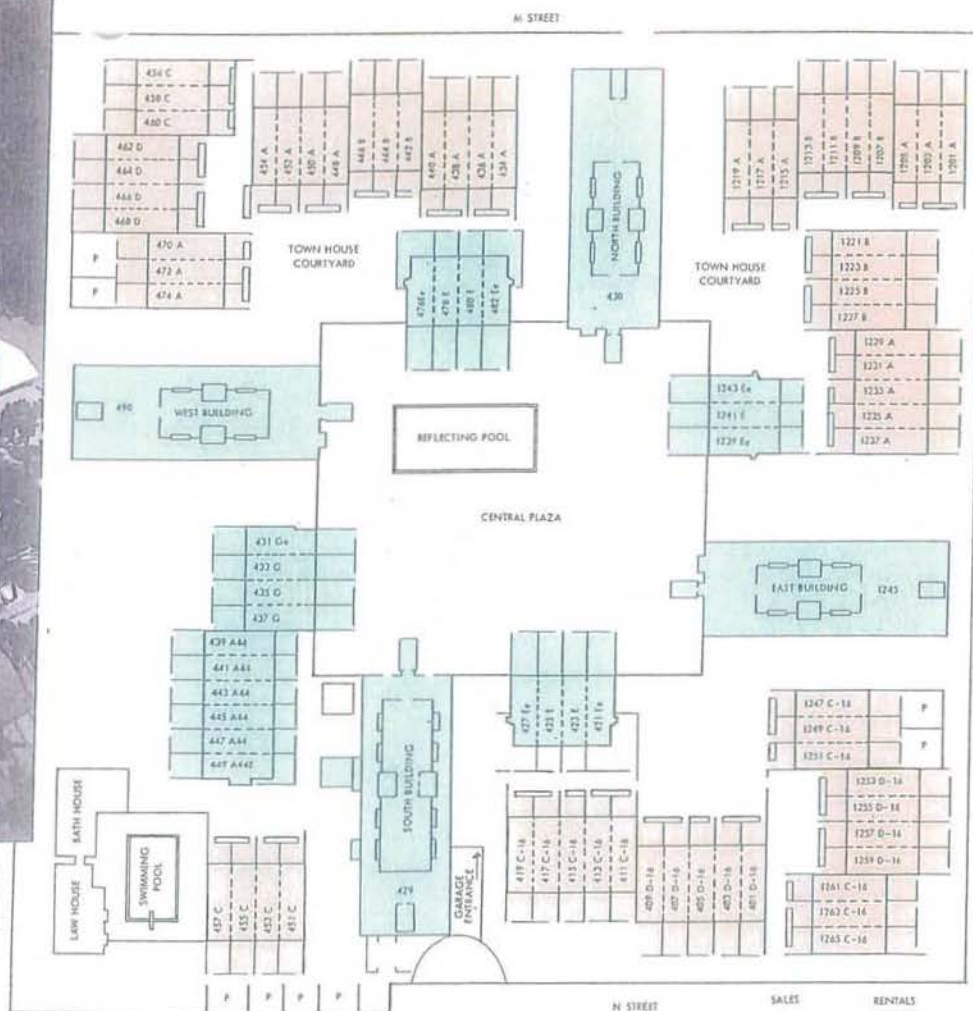
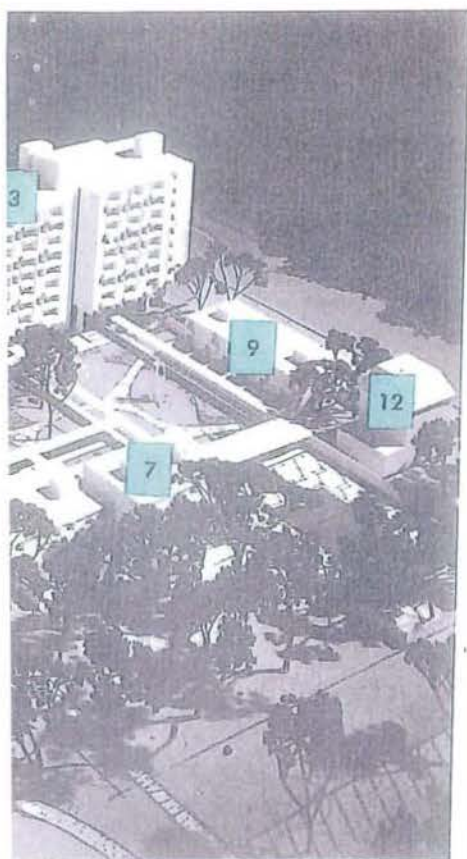
GARAGE SERVICE. Town House owners can park their cars in the underground garage and have them washed and polished, tires changed, chains installed and batteries charged by the 'round the clock attendants.

MAID SERVICE. A pool of efficient, carefully screened and trained maids is available to town house owners by simply calling the switchboard operator.

CONCIERGE SERVICE. The Concierge handles all requests for special services: assisting in obtaining tickets for the theatre, concerts and sports events; making train and plane reservations; arranging for catering services and use of the Law House, and finding accommodations for overnight guests of town house owners.

LAUNDRY ROOMS. Town house owners are welcome to use the fully equipped laundry room located in the basement of each apartment building.

MASTER TV ANTENNA. Every town house is connected with the Tiber Island master antenna, providing the best possible UHF and VHF television reception.



64 TIBER ISLAND

TOWN HOUSES ARE AVAILABLE FOR CONDOMINIUM OWNERSHIP

Six basic types offer prospective purchasers an unusually wide range of choices

Tiber Island condominium town houses vary in size from 2070 to 2880 square feet, and in price from \$40,000 to \$74,500, according to size and location. All are of masonry construction, providing lower maintenance cost and higher fire resistance.

Rooms are generously sized and beautifully proportioned and afford delightful views, through glass window walls, of the lovely Tiber Island Plaza, the waterfront or the Washington city-scape.

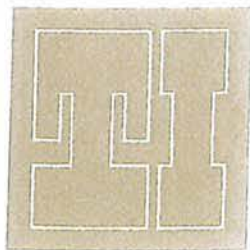
The prize-winning architectural design assures every town house occupant unmatched privacy. For example: every bedroom has its own recessed private balcony, and every master bedroom its own private bath. Bedrooms all have large closet space, and two long walls are left completely clear to accommodate a tasteful arrangement of your furniture.

Living rooms and dining rooms are warm and spacious. In some town houses, dining rooms are completely separate, and open out on enclosed patios. Kitchens are, of course, fully equipped with the most modern appliances, wood chopping block and formica counter tops with special stainless steel sections for very hot dishes. The Caloric gas ranges are equipped with thermo-set burner, rotisserie and Ultra Ray Radiant broiler system. A second, wall hung Caloric oven is also included, in addition to a General Electric dishwasher, disposal and 14-ft., 2-door GE refrigerator and a vent fan.

Bathroom walls are covered with ceramic tile and vinyl wall covering and have large tubs or enclosed shower stalls. The medicine cabinet is topped with Italian marble extending 4 feet along one wall, and over this is a mirror of the same length.

Each condominium town house has its own individual Carrier heating and air-conditioning unit. This, coupled with the fact that all utilities except water are separately metered to each town house, makes it possible for the owner to regulate his own cost of occupancy.

Eight town houses have their own off-street parking; the owners of all other town houses may utilize the facilities of Tiber Island's 2-story parking garage underneath the central Plaza.



**Tiber Island
TOWN HOUSE
RESIDENTS**

*enjoy all the benefits
of Home Ownership
plus all the WORRY-FREE
MAINTENANCE-FREE
ADVANTAGES
of Apartment Living*



security of ownership

- Permanence of tenure ◦ Control of investment
- Privacy ◦ Automatic equity build-up
- Income tax savings ◦ Increased living space

no responsibility for maintenance

EXTERIOR MAINTENANCE, including common areas and utilities, roofs, outside walls and windows and outside lighting is automatically provided by the condominium.

INTERIOR MAINTENANCE is immediately available through the Tiber Island staff of electricians, plumbers, carpenters, painters and gardeners—at cost of materials and time only . . .

results in carefree living

SNOW SHOVELING—let Tiber Island do it.

YARD CHORES—Tiber Island gardeners will water and cut your grass, tend your flowers.

GARDENING EQUIPMENT—you need not invest in hoses, garden tools, lawn mowers or other expensive items.

GO ON VACATION—without a backward glance. Just lock your doors and Tiber Island will watch over your town house and tend your garden for as long as you stay away.

REDUCE LIVING COSTS. Tiber Island's convenience and the pooling and sharing of operating and maintenance expenses and facilities, makes town house living substantially less expensive than owning and operating most single family homes.



SCHEDULE OF TERMS AND ESTIMATES OF MONTHLY PAYMENTS

Type	Location	Sales Price	Mortgage Loan	Cash Down Payment Required	Monthly Operating Expenses (1)	Monthly Mortgage Principal & Interest (2)	Total Estimated Monthly Payments
A	M Street	\$40,000	\$31,700	\$ 8,300	\$ 57	\$190	\$247
A	4th Street	42,000	33,400	8,600	58	195	253
A	Waterfront	49,500	35,000	14,500	63	205	268
B	M Street	51,800	38,400	13,400	77	225	302
B	4th Street	53,600	40,000	13,600	79	235	314
C	N Street	48,900	37,400	11,500	73	220	293
C	Waterfront	54,750	39,000	15,750	75	230	305
C-16	4th St. & N St.	51,850	39,000	12,850	77	230	307
A D	Waterfront	74,550	46,000	28,550	100	270	370
D-16	4th St. & N St.	67,000	47,000	20,000	98	275	373

(1) a. Operating and maintenance figures quoted above were carefully estimated by Frederick W. Berens Co. in December 1964. Inflationary or other trends (i.e., real estate taxes) could affect these estimates and they are, accordingly, subject to fluctuation.

b. Parking will be available at the rate of \$15 to \$20 per month.

c. Gas and electricity will be the responsibility of each individual purchaser.

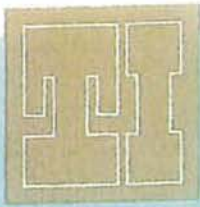
(2) Thirty-year loan at 5 3/4% interest by the Home Federal Savings and Loan Association.

ESTIMATED YEARLY OPERATING EXPENSES

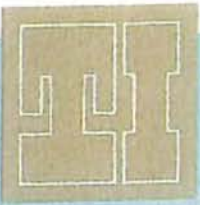
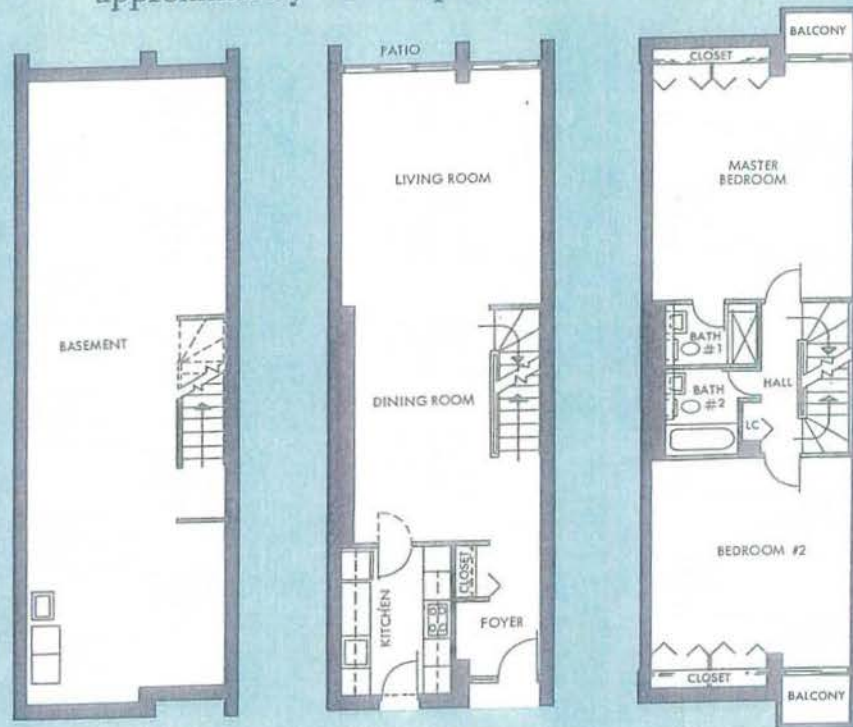
Location	Type	Exterior Maintenance and Repair	Swimming Pool	Administrative Cost	Reserve for Contingencies	Trash Removal \$2.50/mo.	Water \$3.50/mo.	Management
M Street	A	\$29	\$12	\$14	\$14	\$27	\$32	\$82
4th Street	A	31	12	15	15	28	33	86
Waterfront	A	37	15	18	18	34	40	104
M Street	B	39	16	19	19	36	42	109
4th Street	B	40	16	19	19	37	43	113
N Street	C	37	15	18	18	34	40	103
Waterfront	C	41	16	20	20	38	44	115
4th St. & N St.	C-16	39	16	19	19	36	42	109
Waterfront	D	56	22	27	27	52	60	157
4th St. & N St.	D-16	50	20	24	24	46	54	141

		Insurance	Real Estate Taxes	Est. Yearly Opr. Expense	Est. Monthly Opr. Expense
M Street	A	\$ 96	\$380	\$ 686	\$ 57
4th Street	A	101	378	699	58
Waterfront	A	119	373	758	63
M Street	B	125	534	919	77
4th Street	B	129	528	944	79
N Street	C	118	494	877	73
Waterfront	C	132	470	896	75
4th St. & N St.	C-16	125	513	918	77
Waterfront	D	179	614	1,194	100
4th St. & N St.	D-16	161	650	1,170	98

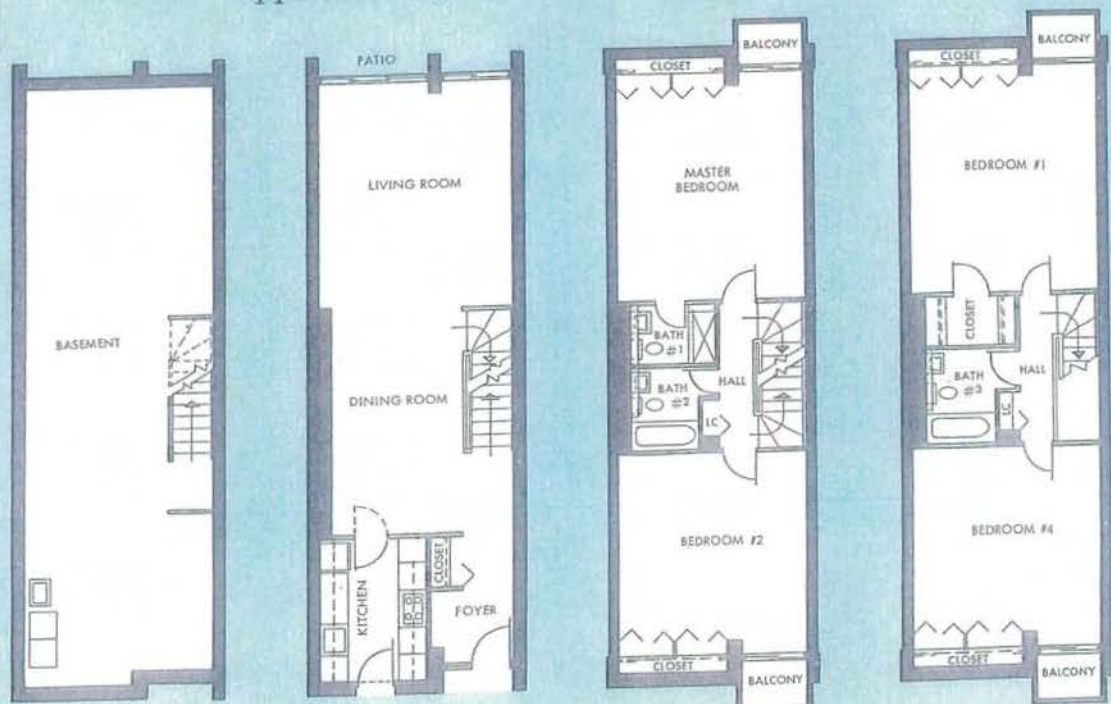
These expenses are the Berens Companies' estimate of what it will cost to properly operate and maintain the Condominium. The co-owners through their Board of Directors will actually establish the operating budget and expenses. Only real estate taxes are not under the control of the Condominium owners because each owner receives an individual tax bill from the District of Columbia Government.



TOWN HOUSE TYPE A—TWO BEDROOMS—2 BATHS approximately 2070 square feet

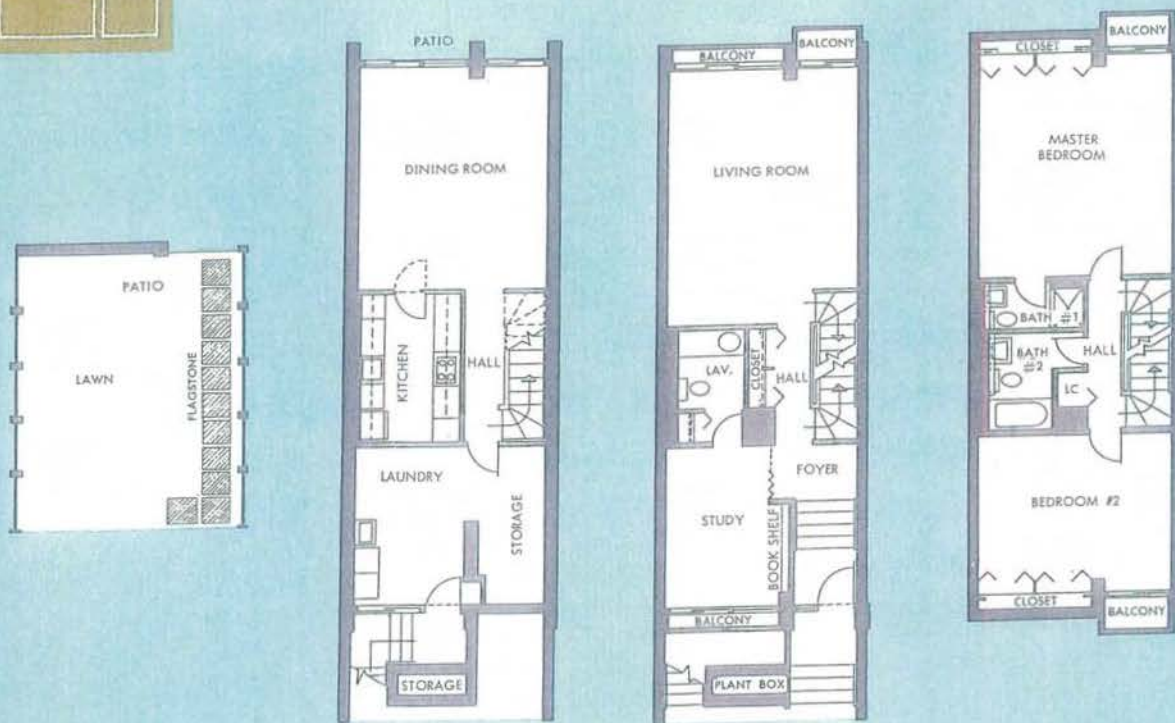


TOWN HOUSE TYPE B—FOUR BEDROOMS—3 BATHS approximately 2760 square feet

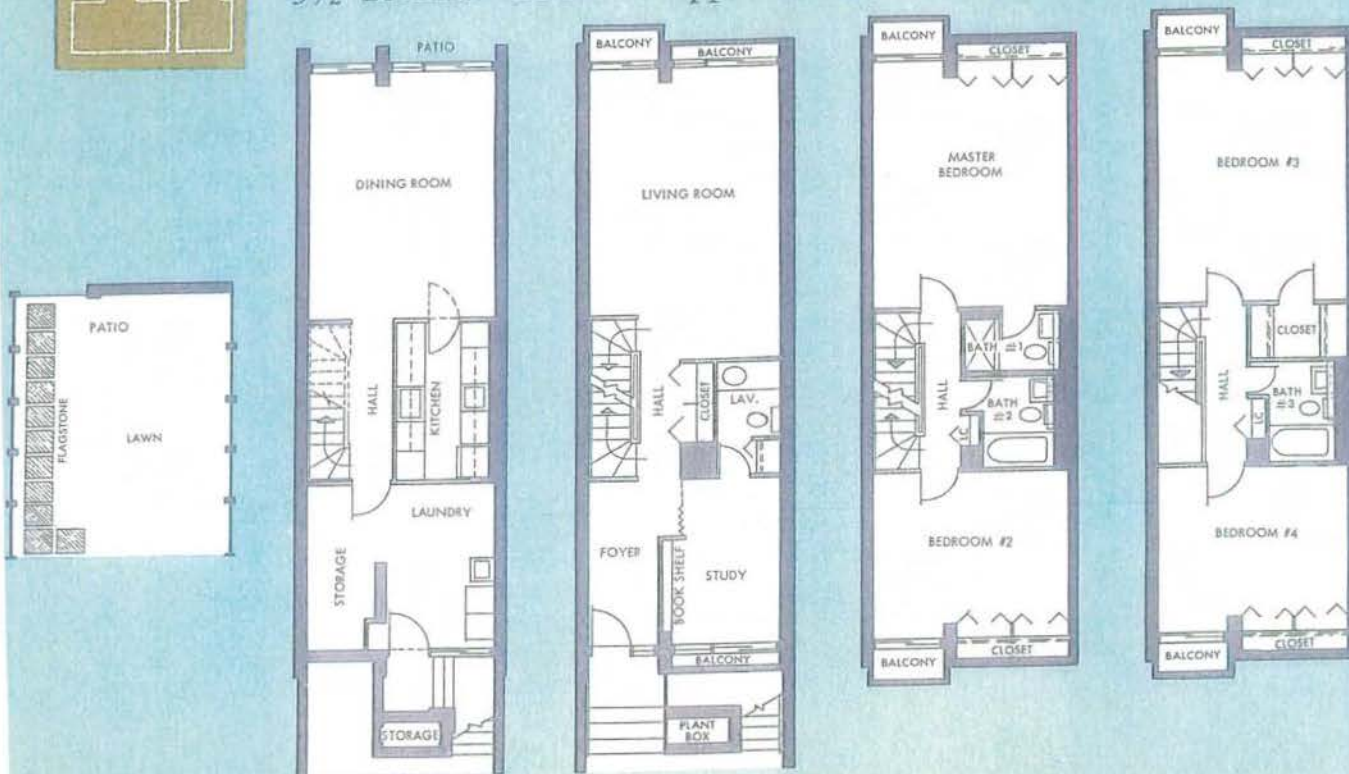




TOWN HOUSE TYPE C AND C-16—TWO BEDROOMS 2½ BATHS—STUDY—approximately 2025-2160 square feet



TOWN HOUSE TYPE D AND D-16—FOUR BEDROOMS 3½ BATHS—STUDY—approximately 2700-2800 square feet



ESTIMATED INCOME TAX DEDUCTIONS - FIRST YEAR

Type	Location	Interest First Year	Real Estate Taxes	Estimated Deduction
A	M Street	\$1,823	\$380	<u>\$2,203</u>
A	4th Street	1,920	378	<u>2,298</u>
A	Waterfront	2,012	373	<u>2,385</u>
B	M Street	2,208	534	<u>2,742</u>
B	4th Street	2,300	528	<u>2,828</u>
C	N Street	2,150	494	<u>2,644</u>
C	Waterfront	2,242	470	<u>2,712</u>
C-16	4th St. & N St.	2,242	513	<u>2,755</u>
D	Waterfront	2,645	614	<u>3,259</u>
D-16	4th St. & N St.	2,702	650	<u>3,352</u>

NET YEARLY PAYMENTS

1. Assuming 30% Income Tax Bracket

Type	Location	Total Estimated Income Tax Deduction	Total Estimated Yearly Payments	Net Income Tax Saving	Net Yearly Payments
A	M Street	\$2,203	\$3,036	\$ 661	\$2,375
A	4th Street	2,298	3,108	689	2,419
A	Waterfront	2,385	3,312	715	2,597
B	M Street	2,742	3,720	823	2,897
B	4th Street	2,828	3,864	848	3,016
C	N Street	2,644	3,612	793	2,819
C	Waterfront	2,712	3,756	814	2,942
C-16	4th St. & N St.	2,755	3,780	826	2,954
D	Waterfront	3,259	4,572	978	3,594
D-16	4th St. & N St.	3,352	4,584	1,000	3,584

2. Assuming 50% Income Tax Bracket

A	M Street	\$2,203	\$3,036	\$1,101	\$1,935
A	4th Street	2,298	3,108	1,149	1,959
A	Waterfront	2,385	3,312	1,192	2,120
B	M Street	2,742	3,720	1,371	2,349
B	4th Street	2,828	3,864	1,414	2,450
C	N Street	2,644	3,612	1,322	2,290
C	Waterfront	2,712	3,756	1,356	2,400
C-16	4th St. & N St.	2,755	3,780	1,377	2,403
D	Waterfront	3,259	4,572	1,629	2,943
D-16	4th St. & N St.	3,352	4,584	1,676	2,908



- 1 Federal Aviation Agency
- 2 National Aeronautics and Space Agency
- 3 Health, Education and Welfare
- 4 U. S. Capitol Building
- 5 House Office Buildings
- 6 Health, Education and Welfare
- 7 Health Education and Welfare South
- 8 Federal Bureau of Investigation
- 9 Shopping Center
- 10 Jefferson Jr. High School
- 11 Museums
- 12 New Waterfront Park
- 13 East Potomac Park
- 14 Fort Lesley J. McNair
- 15 Arena Stage
- 16 Amidon School
- 17 Agriculture Department
- 18 Senate Office Building
- 19 Supreme Court & Library of Congress
- 20 Federal Triangle

Model Town Houses by
JOHN W. MILLER
Furniture Corporation
7th and H Sts., N.W.
DE 7-1070

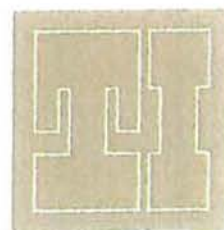
Kryer, Lethbridge
and Condon, Architects

Sales and Management by

The
Berens

companies

1120 CONNECTICUT AVENUE, N.W.
WASHINGTON, D. C. FE. 3-8000



TOWN
HOUSES

■ *Condominium
Ownership Plan*

the
Berens