

Leach, Deonte (DCOZ)

From: Laine Shakerdge <laine@whitestonepgdc.com>
Sent: Friday, May 29, 2015 4:45 PM
To: DCOZ - ZC Submissions (DCOZ)
Subject: ZC Case No 14-11

Dear Mr Hood,

I am writing regarding the proposed changes to zoning of R4 regulations

1. I urge you to allow projects *already* in the permitting process to proceed without any of the changes. Otherwise, it will cost well- meaning investors with integrity, like myself, undue time delays and untold expense. The potential change in the economics midway through a project is completely *unfair*.
2. The rule that residential buildings cannot extend more than 10' past a neighbor's back wall severely restricts property rights of homeowners and stops families from adding on additions that allow them to grow in place.
3. The attempt to add an IZ unit as the fourth unit is not possible from a developer perspective if the project is to be profitable. When you spread an IZ unit amongst a twenty-unit building, the loss you take on the unit is absorbed. But if you spread it amongst a four-unit building, the entire job becomes a loss.

Everyone's trying to earn a decent profit. Investing in real estate projects that earn 15-20% return is worth the risk. Without that profit margin, new projects *won't* be worth the risk, far fewer projects will get done, and the city will suffer with properties that remain blighted.

Thank you for being thoughtful about zoning changes, not painting them with a broad brush.

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