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**CASE NO. 14-11 (Office of Planning – Text Amendments to Chapters 1, 3, and 4, Definitions, Maximum Height and Minimum Lot Dimension Requirements in Residence Zones, and R-4 Zone Use Permissions)**

Julie Visperas, real estate agent with StoneGate Realty. Primary clientele are developers and investors. I scope the city in search of homeowners seeking to sell their properties quickly, homeowners in distress who are not able to make payments, dilapidated/blighted properties in dire need of major renovation and match them with developers/investors seeking to acquire properties to convert into multi-units and quick flips. I also work with clients regarding rentals and TOPA matters relating to the sale of properties

Having watched the DC's real estate market boom and escalate in such a rapid pace due to conversions of row homes and properties zoned R4, I am quite appalled that the city is taking a stance in considering to take steps to hinder one of the major contributing factors in the city's increase in revenue, jobs and development. Conversions have fostered the city's prosperity for the last 5 years or more. Taking that right away will only impede our ability to continue to grow and develop. Real estate data company Clear Capital called the market "where values jumped 5.3 percent in 2010—the "healthiest in the nation." According to Standard & Poor's, D.C.'s market has appreciated 83 percent in a decade, higher than any other city. These stats not only show increase in home sales and acquisition but also in the amount of people moving into the city. The city in turn will need to be able to accommodate the droves of people moving into the city.

Let's face it, the District has flourished through these conversions and have set all time high pricing in the real estate market. Market values are established by property amenities (price, location, size, and quality). Most homes in the district are in need of either major renovation or some sort of renovation. Homeowners profit from converting their homes into multi units - allowing profits from two properties as opposed to one and/or expanding their current homes into larger homes to increase the value of their investments

The proposed changes will have a drastic domino effect on both homeowners and the city. R4 zoned properties will become undesirable to buyers, limiting property values. A homeowner will no longer have options to expand their homes to accommodate a growing family or seek additional income through rental of a second unit or larger home without having to go through an arduous process

Expansion of a home or conversion to a multi-unit is a benefit of home ownership and should not be taken away from homeowners. The ability to exercise this right should be left to the homeowner and not be taken away by the city. It's a recipe for disaster and will only lead to more changes in the future once homeowners realize that their rights have been limited.

Investors and developers have played a major role in the city's development. The very reason to be able to acquire property and convert in multi units and or larger homes have ~~profited~~ not only the investors and developers themselves, but also created jobs, revenue for the city, increase in real estate sales and accommodated the ever growing population moving into the District. As a real estate agent who thrives on sales and acquisition of R4 properties, ~~this~~ would greatly affect my success and ability to provide for my own family.

The city needs to shift their focus to more pressing matters such as assisting homeowners/landlords with obtaining their properties back from non-paying tenants, the tedious and arduous process in obtaining permits at DCRA and parking spaces required with multi-unit properties to name a few

Respectfully submitted,

A handwritten signature in black ink that reads "Julie Visperas". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Julie Visperas  
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