

PROJECT OVERVIEW | 1920-1922 BENNING RD RESIDENCES

Project Attributes	
Neighborhood	Trinidad/ Carver Langston
Lot Size	2,667
Zoning	MU-5A
Historic District?	No
Opportunity Zone?	No
Number of Proposed Units	12
Number of Parking Spaces	1
Proposed Below Grade SF	2,134
Proposed Above Grade SF	11,735
Total Proposed Gross Square Feet	13,868
Purchase Price	\$1,100,000

Timeline (Months)	
Proposed settlement	5/2/22
Phase 1 - Design and Permitting	9
Phase 2 - Construction and Outsales	14
Total	23
Proposed Exit Date	3/31/24

Income		Per Sellable SF
Unit Sales	\$5,549,000	\$493
Parking Sales	\$30,000	
Total Income	\$5,579,000	

Expenses		Per Gross SF
Purchase Price	\$1,100,000	\$79.32
Construction Costs	\$3,151,698	\$227.26
Phase 1 Soft Costs	\$447,611	\$32.28
Phase 2 Soft Costs	\$0	\$0.00
Sales Costs	\$392,846	\$28.33
Total Expenses (Before Debt Service)	\$5,092,154	\$367.18

Gross Profit	\$486,846
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SITE ASSUMPTIONS	Existing	Max Allowed/ Req'd	Proposed
Lot Occupancy (%)	18%	80%	80%
Floor Area Ratio	1.16	4.20	4.00
Height without Bonus Penthouse (ft)		70	70
Stories	2.00	N/A	5.50
Rear Yard			17
Dwelling Units	1	10	10
Vehicle Parking	0	1	1
Long Term Bike Parking	0	4	4
Gross Square Feet			
Below Grade	480	2,134	2,134
Above Grade	2,604	11,201	10,668
Mezzanine	0	0	0
Bonus Penthouse	0	1,067	1,067
Total Gross Square Feet	3,084	14,402	13,868

CORE FACTOR CALCS	GSF/ Floor	Staircase(s)	Hallway	Elevator	Bike Room	Trash Room/ Chute	Total Core	Sellable SF/ Floor
Cellar	2,134	200	120	70	40	70	500	1,633
1F	2,134	200	120	70	40	70	500	1,633
2F	2,134	200	60	70	0	70	400	1,733
3F	2,134	200	60	70	0	70	400	1,733
4F	2,134	200	60	70	0	70	400	1,733
5F	2,134	200	60	70	0	70	400	1,733
PH/ Mezz	1,067	0	0	0	0	0	0	1,067
TOTAL	13,868	1,200	482	420	80	420	2,602	11,267

PROJECT DETAILS | 1920-1922 BENNING RD RESIDENCES

UNIT MIX	UNIT SF	SELL PRICES	PRICE/ SF	LEVEL/ LOCATION	BEDS	BATHS
Unit C01	1,633	\$465,000	\$285	Cellar - Commercial		
Unit 101	1,633	\$465,000	\$285	1F - Commercial		
Unit 201	867	\$297,000	\$343	2F, IZ	2	2
Unit 202	867	\$486,000	\$561	2F	2	2
Unit 301	867	\$496,000	\$572	3F	2	2
Unit 302	867	\$496,000	\$572	3F	2	2
Unit 401	867	\$506,000	\$584	4F	2	2
Unit 402	867	\$506,000	\$584	4F	2	2
Unit 501	700	\$458,000	\$654	5F/PH/Roof deck	2	2.5
Unit 502	700	\$458,000	\$654	5F/PH/Roof deck	2	2.5
Unit 503	700	\$458,000	\$654	5F/PH/Roof deck	2	2.5
Unit 504	700	\$458,000	\$654	5F/PH/Roof deck	2	2.5
TOTAL RESIDENTIAL	11,267	\$5,549,000	\$493			
PARKING		\$30,000			1 Parking Space(s)	
GRAND TOTAL	11,267	\$5,579,000				