

**PROJECT OVERVIEW | 929 19th Residences**  
 929 19th St NE\_May 2022

**OPTION I - FOR SALE/ CONDO**

<b>Project Attributes</b>	
Neighborhood	Carver Langston/Trinidad
Lot Size	3,443
Zoning	RA-2
Historic District?	No
Opportunity Zone?	None
Number of Proposed Units	12
Proposed Below Grade SF	2,066
Proposed Above Grade SF	6,812
<b>Total Proposed Gross Square Feet</b>	<b>8,878</b>
Purchase Price	\$1,150,000

<b>Timeline (Months)</b>	
Proposed settlement	7/29/22
Phase 1 - Design and Permitting	7
Phase 2 - Construction and Outsales	14
Total	21
<b>Proposed Exit Date</b>	<b>4/27/24</b>

<b>Income</b>		<b>Per Sellable SF</b>
Unit Sales	\$4,584,000	\$563
Parking Sales	\$0	
<b>Total Income</b>	<b>\$4,584,000</b>	

<b>Expenses</b>		<b>Per Gross SF</b>
Purchase Price	\$1,150,000	\$129.54
Construction Costs + Contingency	\$1,871,106	\$210.76
Soft Costs	\$254,792	\$28.70
Acquisition and Refinance Costs	\$80,393	\$9.06
Sales Costs	\$282,828	\$31.86
<b>Total Expenses (Before Debt Service)</b>	<b>\$3,639,119</b>	<b>\$409.91</b>

<b>Gross Profit</b>	<b>\$944,881</b>
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SITE ASSUMPTIONS	Existing	Max Allowed/ Req'd	Proposed
Lot Occupancy (%)	34%	60%	60%
Floor Area Ratio	0.69	1.80	1.80
Height without Bonus Penthouse (ft)		50	35
Stories	2.00	3.67	3.30
Rear Yard			25.04
Dwelling Units	4	12	12
Vehicle Parking	0	2	0
Long Term Bike Parking	0	4	4
Gross Square Feet			
Below Grade	0	2,066	2,066
Above Grade	2,368	6,197	6,197
Mezzanine	0	0	0
Bonus Penthouse	0	1,377	615
<b>Total Gross Square Feet</b>	<b>2,368</b>	<b>9,640</b>	<b>8,878</b>

CORE FACTOR CALCS	GSF/ Floor	Staircase(s)	Hallway	Elevator	Bike Room	Trash Room/ Chute	Utility Room	Anything else	Total Core	Sellable SF/ Floor
Cellar	2,066	100	50	0	40	0	0	0	190	1,876
1F	2,066	100	100	0	40	0	0	0	240	1,826
2F	2,066	100	50	0	0	0	0	0	150	1,916
3F	2,066	100	50	0	0	0	0	0	150	1,916
4F	0	0	0	0	0	0	0	0	0	0
5F	0	0	0	0	0	0	0	0	0	0
6F	0	0	0	0	0	0	0	0	0	0
PH/ Mezz	615	0	0	0	0	0	0	0	0	615
<b>TOTAL</b>	<b>8,878</b>	<b>400</b>	<b>250</b>	<b>0</b>	<b>80</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>730</b>	<b>8,148</b>

UNIT MIX	UNIT SF	SELL PRICES	PRICE/ SF	LEVEL/ LOCATION	BEDS	BATHS
Unit T01	725	\$375,000	\$517	Cellar	2	2
Unit T02	575	\$274,000	\$476	Cellar	1	1
Unit T03	575	\$274,000	\$476	Cellar	1	1
Unit 101	725	\$425,000	\$586	1F	2	2
Unit 102	550	\$287,000	\$521	1F	1	1
Unit 103	550	\$287,000	\$521	1F	1	1
Unit 201	725	\$430,000	\$593	2F	2	2
Unit 202	595	\$354,000	\$595	2F	1	1
Unit 203	595	\$354,000	\$595	2F	1	1
Unit 301	843	\$508,000	\$602	3F/PH/Roof deck	2	2.5
Unit 302	843	\$508,000	\$602	3F/PH/Roof deck	2	2.5
Unit 303	843	\$508,000	\$602	3F/PH/Roof deck	2	2.5
<b>TOTAL RESIDENTIAL</b>	<b>8,148</b>	<b>\$4,584,000</b>	<b>\$563</b>			
<b>GRAND TOTAL</b>	<b>8,148</b>	<b>\$4,584,000</b>				