

PROJECT OVERVIEW | 1920-1922 BENNING RD RESIDENCES

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

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

<b>Income</b>		<b>Per Sellable SF</b>
Unit Sales	\$6,352,000	\$564
Parking Sales	\$30,000	
<b>Total Income</b>	<b>\$6,382,000</b>	

<b>Expenses</b>		<b>Per Gross SF</b>
Purchase Price	\$1,100,000	\$79.32
Construction Costs	\$3,158,201	\$227.73
Phase 1 Soft Costs	\$448,468	\$32.34
Phase 2 Soft Costs	\$0	\$0.00
Sales Costs	\$447,389	\$32.26
<b>Total Expenses (Before Debt Service)</b>	<b>\$5,154,058</b>	<b>\$371.64</b>

<b>Gross Profit</b>	<b>\$1,227,942</b>
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<b>SITE ASSUMPTIONS</b>	<b>Existing</b>	<b>Max Allowed/ Req'd</b>	<b>Proposed</b>
Lot Occupancy (%)	18%	80%	80%
Floor Area Ratio	1.16	4.20	4.00
Height without Bonus Penthouse (ft)		70	55
Stories	2.00	N/A	5.50
Rear Yard			17.21
Dwelling Units	1	13	13
Vehicle Parking	0	2	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
<b>Total Gross Square Feet</b>	<b>3,084</b>	<b>14,402</b>	<b>13,868</b>

<b>CORE FACTOR CALCS</b>	<b>GSF/ Floor</b>	<b>Staircase(s)</b>	<b>Hallway</b>	<b>Elevator</b>	<b>Bike Room</b>	<b>Trash Room/ Chute</b>	<b>Total Core</b>	<b>Sellable SF/ Floor</b>
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
<b>TOTAL</b>	<b>13,868</b>	<b>1,200</b>	<b>482</b>	<b>420</b>	<b>80</b>	<b>420</b>	<b>2,602</b>	<b>11,267</b>

UNIT MIX	UNIT SF	SELL PRICES	PRICE/ SF	LEVEL/ LOCATION	BEDS	BATHS
Unit T01	817	\$399,000	\$489	Cellar	2	2
Unit T02	817	\$399,000	\$489	Cellar	2	2
Unit 101	817	\$297,000	\$364	1F, IZ	2	2
Unit 102	817	\$449,000	\$550	1F	2	2
Unit 201	867	\$486,000	\$561	2F	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
<b>TOTAL RESIDENTIAL</b>	<b>11,267</b>	<b>\$6,352,000</b>	<b>\$564</b>			
<b>PARKING</b>		<b>\$30,000</b>			1 Parking Space(s)	
<b>GRAND TOTAL</b>	<b>11,267</b>	<b>\$6,382,000</b>				