

PROJECT SUMMARY | 837 19th St Residences

Project Attributes	
Neighborhood	Carver Langston/ Trinidad
Lot Size	2,920
Zoning	RA-2
Historic District?	No
Opportunity Zone?	Yes
Number of Proposed Units	9
Number of Parking Spaces	3
Proposed Below Grade SF	1,752
Proposed Above Grade SF	6,368
Total Proposed Gross Square Feet	8,120
Purchase Price	\$1,050,000

Timeline (Months)	
Proposed settlement	5/13/22
Phase 1 - Design and Permitting	7
Phase 2 - Construction and Outsales	12
Total	19
Proposed Exit Date	12/11/23

Income		Per Sellable SF
Unit Sales	\$4,332,832	\$580
Parking Sales	\$60,000	
Total Income	\$4,392,832	

Expenses		Per Gross SF
Purchase Price	\$1,050,000	\$129.31
Construction Costs + Contingency	\$1,706,030	\$210.10
Soft Costs	\$293,931	\$36.20
Acquisition & Refinance Costs	\$55,396	\$6.82
Sales Costs	\$308,088	\$37.94
Total Expenses (Before Debt Costs)	\$3,413,444	\$420.37

Gross Profit	\$979,388
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PROJECT DETAILS | 837 19th St Residences

SITE ASSUMPTIONS	Existing	Max Allowed/ Req'd	Proposed
Lot Occupancy (%)	0.00%	60.00%	60.00%
Floor Area Ratio	0.81	1.80	1.80
Height (ft)		50	50
Stories	2	N/A	3.6
Gross Square Feet			
Below Grade	0	1,752	1,752
Above Grade	2,368	5,256	5,256
Mezzanine	0	0	0
Bonus Penthouse	0	1,168	1,112
Total Gross Square Feet	2,368	8,176	8,120

CORE FACTOR CALCS	GSF/ Floor	Staircase(s)	Hallway	Bicycle Room	Total Core	Sellable SF/ Floor
Cellar	1,752	100	96	30	226	1,526
1F	1,752	100	96	30	226	1,526
2F	1,752	100	0	0	100	1,652
3F	1,752	100	0	0	100	1,652
4F	0	0	0	0	0	0
5F	0	0	0	0	0	0
PH/ Mezz	1,112	0	0	0	0	1,112
TOTAL	8,120	400	192	60	652	7,468

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UNIT MIX	UNIT SF	SELL PRICES	PRICE/SF	LEVEL/LOCATION	BEDS	BATHS
UnitT01	763	\$395,000	\$518	Cellar	2	2
UnitT02	763	\$395,000	\$518	Cellar	2	2
Unit101	763	\$445,000	\$583	1F	2	2
Unit102	763	\$445,000	\$583	1F	2	2
Unit201	826	\$486,000	\$588	2F	2	2
Unit202	826	\$486,000	\$588	2F	2	2
Unit301	921	\$592,000	\$643	3F/PH/Roof deck	2	2.5
Unit302	921	\$592,000	\$643	3F/PH/Roof deck	2	2.5
Unit303	921	\$592,000	\$643	3F/PH/Roof deck	2	2.5
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TOTAL RESIDENTIAL	7,468	\$4,428,000	\$593			
PARKING		\$60,000		3 Parking Space(s)		
GRAND TOTAL	7,468	\$4,488,000				