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# Property Information

1610 26<sup>th</sup> Place SE is a development site being offered for sale located in the desirable Hillcrest neighborhood in Southeast Washington DC. The site also has potential as an affordable housing project.

Sale Price: \$925,000 for eight recorded lots with a full set of approved plans and building permit.

Land Area: 14,831 square feet

Zoning: R-4

Legal: Lot 69 Square 5586

Entitlements: Plans approved for eight new townhouse lots (lots 79-86) yielding sixteen 1,600 sf 3br, 3.5ba family sized units.

For further information, please contact:

Tony Lofrumento

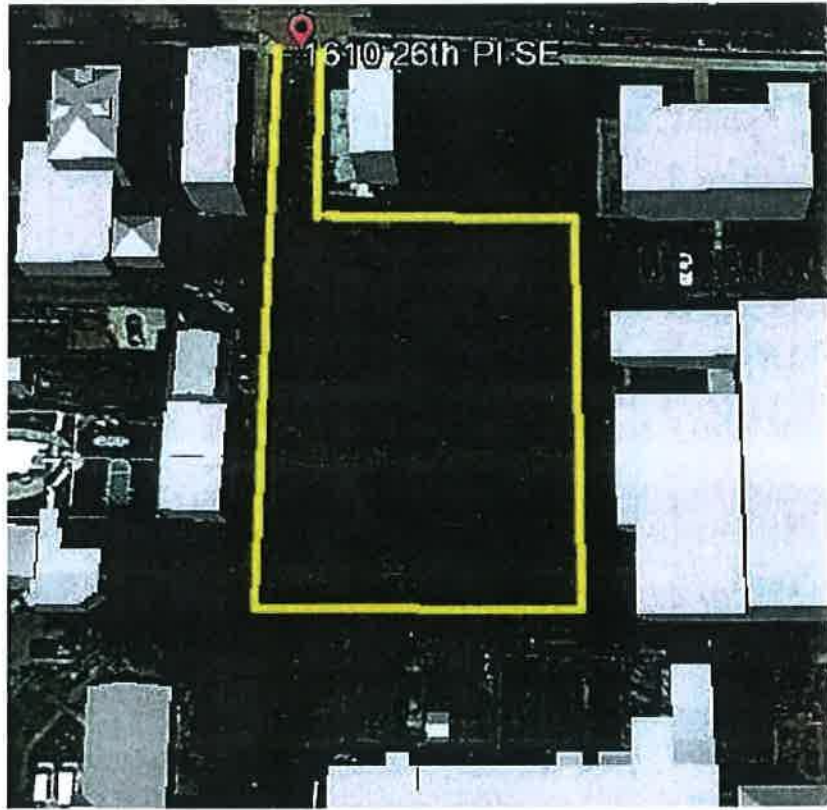
202-682-9115

[tlofrumento@summitcre.com](mailto:tlofrumento@summitcre.com)

James Conelly

202-491-5300

[jconnelly@summitcre.com](mailto:jconnelly@summitcre.com)





© 2016 Google  
Gray Buildings, District of Columbia (DC GIS) & CyberCity

Imagery Date: 4/11/2015 38°52'11.65" N 76°58'10.41" W elev

The undersigned certifies that they are working in the course of the property to be subdivided and are in general possession thereof. That there are no pending suits or actions that affect this to the property that pertains to any block of that have been indicated there against, and that there are no interests or claims affecting this to the property other than such as are of trust. The undersigned hereby subdivides Lot 61, Square 2887 (Sheet 15) Page 54) into legal lots and requests that this subdivision be recorded in the Office of the Surveyor of the District of Columbia.

WITNESSES

OWNERS

28th PLACE LLC

WITNESS SIGNATURE

OWNER SIGNATURE

WITNESS SIGNATURE

SARAH CHAVEL BAWONG MEMBER

Subscribed and sworn before me this 15<sup>th</sup> day of August 2015

Richard A. Wilson 1717  
Notary Public My Commission Expires



NUMBER OF TRUSTS

ASSENT BY TRUSTEES

George W. Connor, PRESIDENT

SURVEYOR'S OFFICE, D.C.

Made by: MARTH PARCO  
Drawn by: L.S.B. Checked by: J.S.M.  
Revised and completed by: B.M.P.  
Presented at: LTO 75th and SEPTEMBER 29, 2015  
Recorded in Book: 610, Page: 93 2015-08271  
Scale: 1 inch = 20 feet Plot No: 10-2775

OFFICE OF TAX AND REVENUE

I certify that the following statements relating to this subdivision are correct

1. Ownership agrees with our records: 7/16/2015 AM
2. Final taxes have been paid to: 7/16/2015 AM
3. There are no unpaid assessments: 7/16/2015 AM

[Signature]  
Commissioner, Tax and Revenue

I acknowledge for the record that this is not a fee certificate as intended by D.C. Code Section 47-402

DEPARTMENT OF CONSUMER AND REGULATORY AFFAIRS

I certify that this subdivision complies with an applicable provision of 2007011, zoning regulations of the District of Columbia

Zoning District: R-4  
[Signature]  
 zoning Administrator

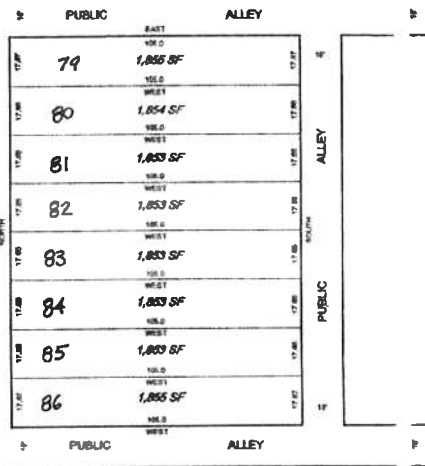
HISTORIC PRESERVATION

OFFICE OF THE SURVEYOR

I certify that this plan is correct and is hereby recorded

[Signature]  
Surveyor, D.C.

SUBDIVISION  
SQUARE 5586



26th PLACE, S.E.

68

GOVERNMENT OF THE DISTRICT OF COLUMBIA



**Permit Operations Division**

Date: **October 05, 2015**

**7508 WISCONSIN AVENUE 4TH FLR.  
BETHESDA MD**

Subject: **New Address**

Dear: **28TH PLACE SE LLC**

This is in response to your application dated requesting (a) new address(es). The following new address(es) is(are) hereby assigned and approved:

<b>Square:</b>	<b>Suffix:</b>	<b>Lot:</b>	<b>Address:</b>
<b>5586</b>		<b>0079</b>	<b>1610 26TH PI SE</b>
<b>5586</b>		<b>0080</b>	<b>1612 26TH PI SE</b>
<b>5586</b>		<b>0081</b>	<b>1614 26TH PI SE</b>
<b>5586</b>		<b>0082</b>	<b>1616 26TH PI SE</b>
<b>5586</b>		<b>0083</b>	<b>1618 26TH PI SE</b>
<b>5586</b>		<b>0084</b>	<b>1620 26TH PI SE</b>
<b>5586</b>		<b>0085</b>	<b>1622 26TH PI SE</b>
<b>5586</b>		<b>0086</b>	<b>1624 26TH PI SE</b>

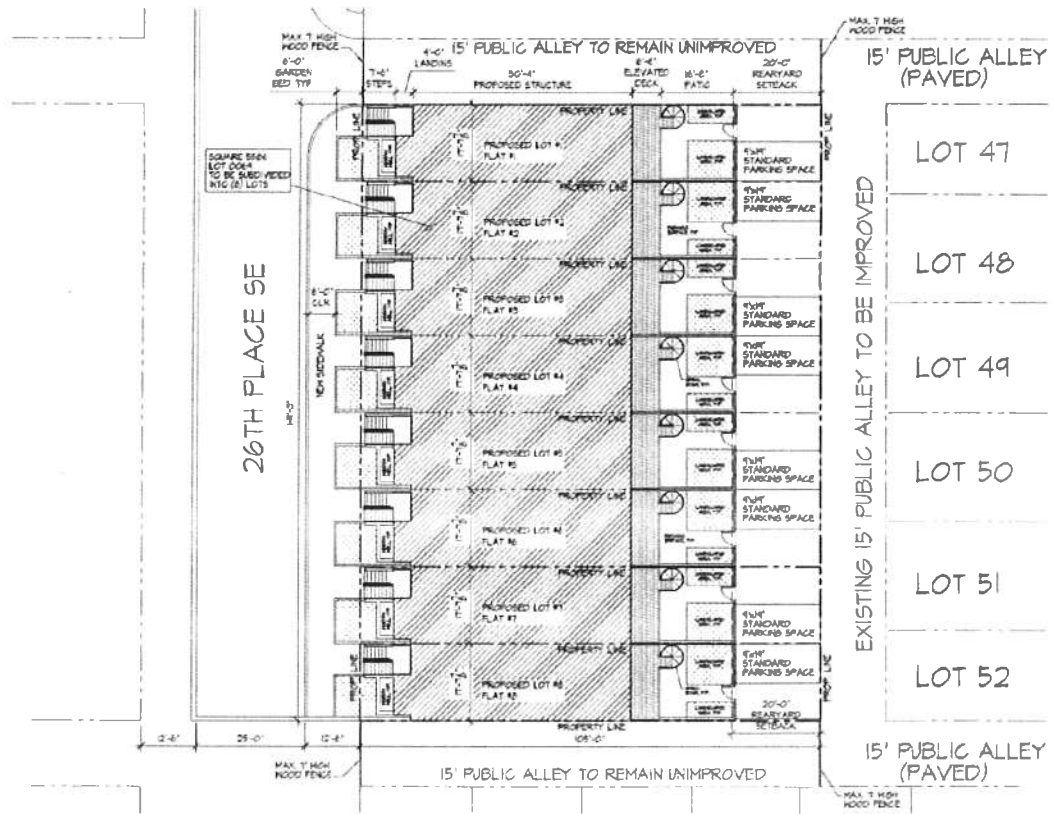
You are required to post the assigned new address on the premises in accordance with the requirements of DCMR 12A, Chapter 1A, Section 118A and 124A of the District of Columbia Construction Code of 2008.

A copy of this letter will serve as notification of the new address.

Sincerely,

Joseph Bemby  
Program Analyst  
Permit Operations Division





26TH PLACE FLATS - SE, WASHINGTON DC 20020 - ZONING SITE PLAN

SGA COMPANIES

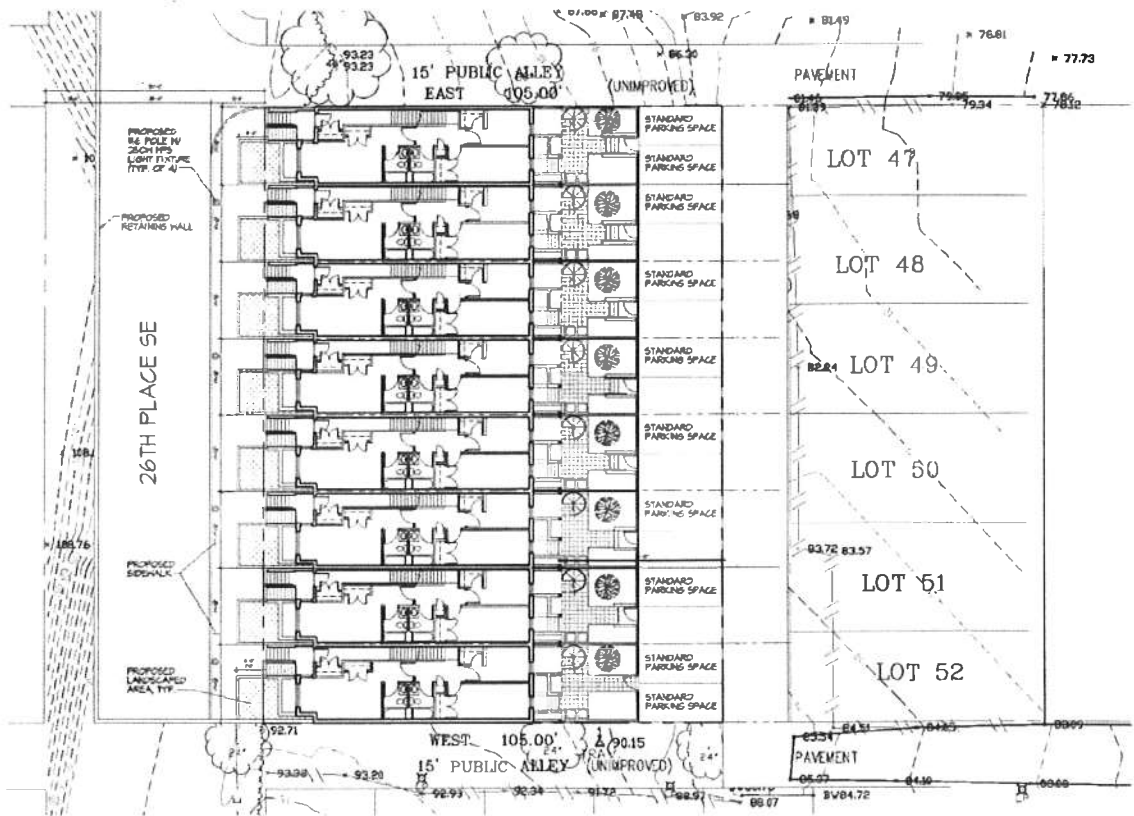
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DATE: 6/24/15

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NORTH  
SK-ZNG



26TH PLACE FLATS • SE, WASHINGTON DC 20020 • SITE PLAN

SGA COMPANIES

SCALE: 1" = 20'-0"

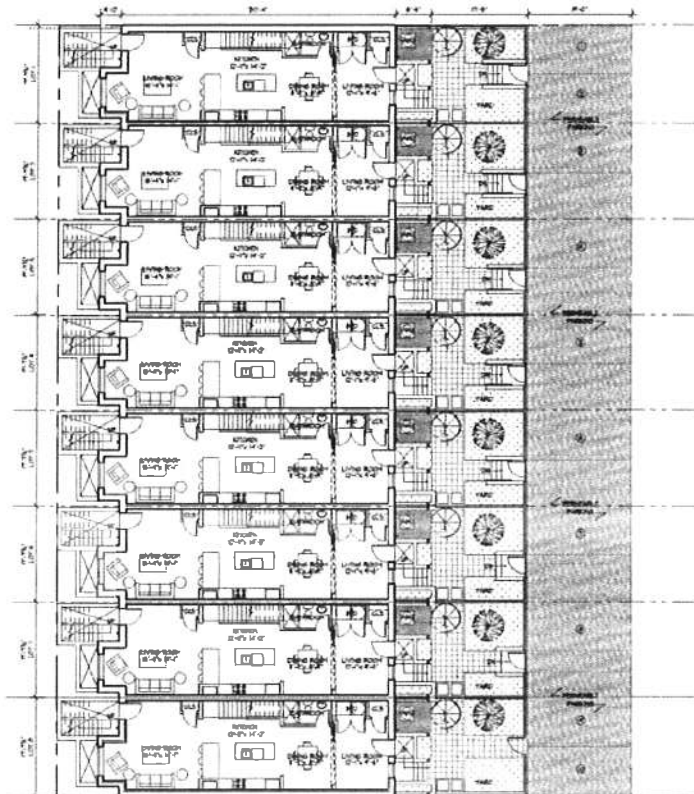
DATE: 6/24/15

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NORTH

SK2



26TH PLACE FLATS • SE, WASHINGTON DC 20020 • CELLAR FLOOR PLAN

SGA COMPANIES

SCALE 1/16" = 1'-0"

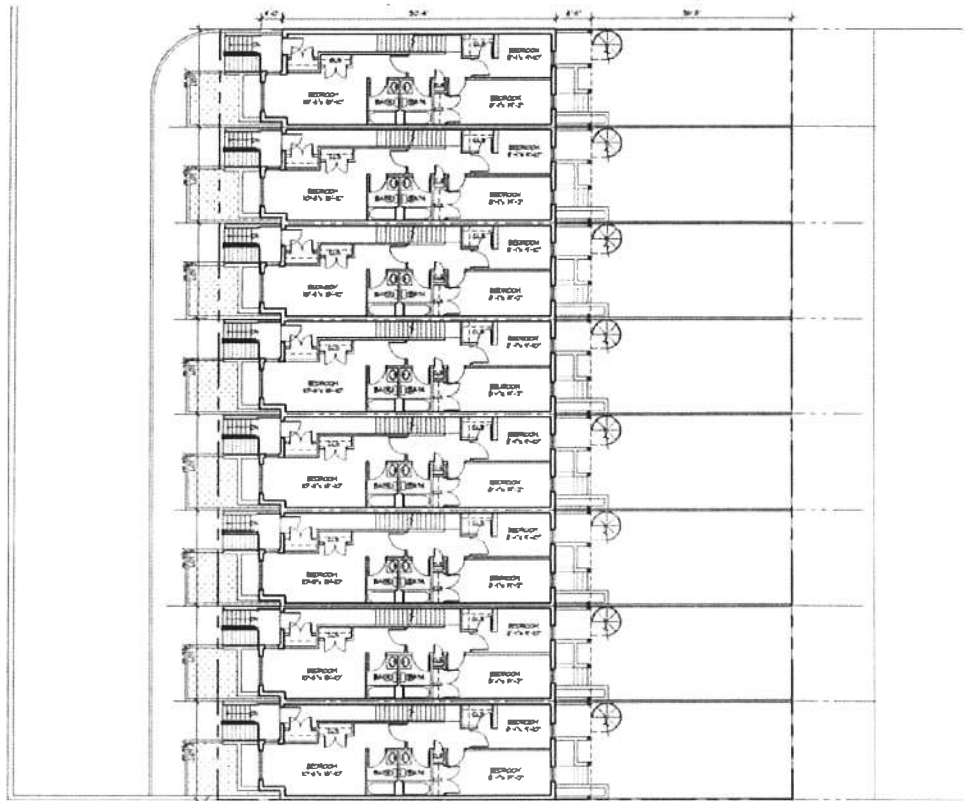
DATE: 6/24/15

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NORTH

SK3



NORTH

SK4



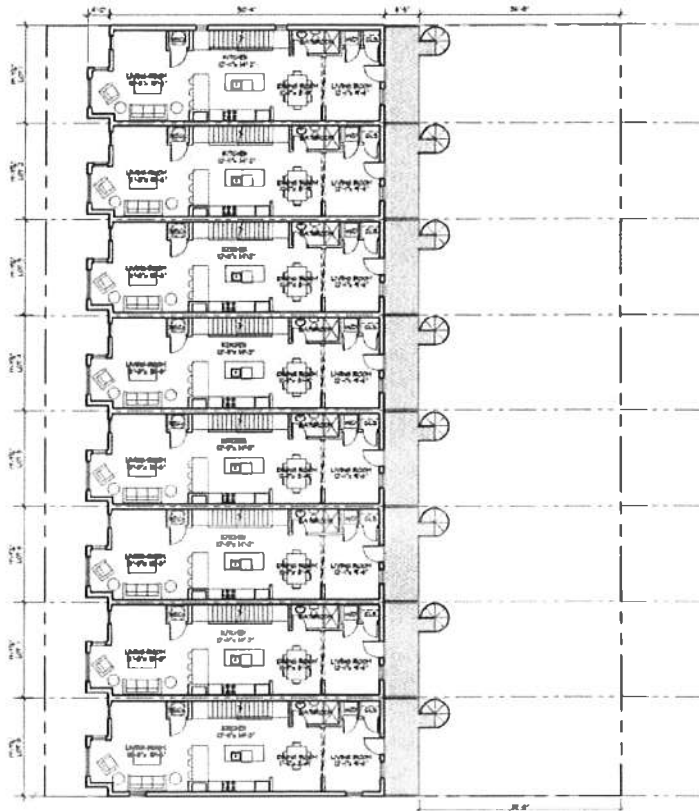
26TH PLACE FLATS • SE, WASHINGTON DC 20020 • FIRST FLOOR PLAN

SCALE: 1/16" = 1'-0"

SGA COMPANIES

DATE: 6/24/15

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26TH PLACE FLATS - SE, WASHINGTON DC 20020 - SECOND FLOOR PLAN

SGA COMPANIES

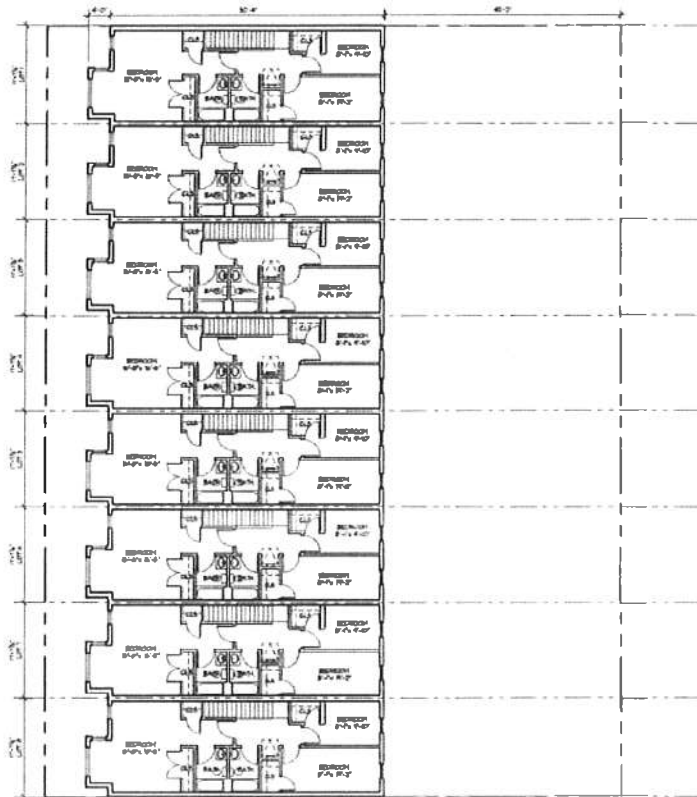
SCALE: 1/16" = 1'-0"

DATE: 6/24/15



SK5

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26TH PLACE FLATS - SE, WASHINGTON DC 20020 - THIRD FLOOR PLAN

SGA COMPANIES

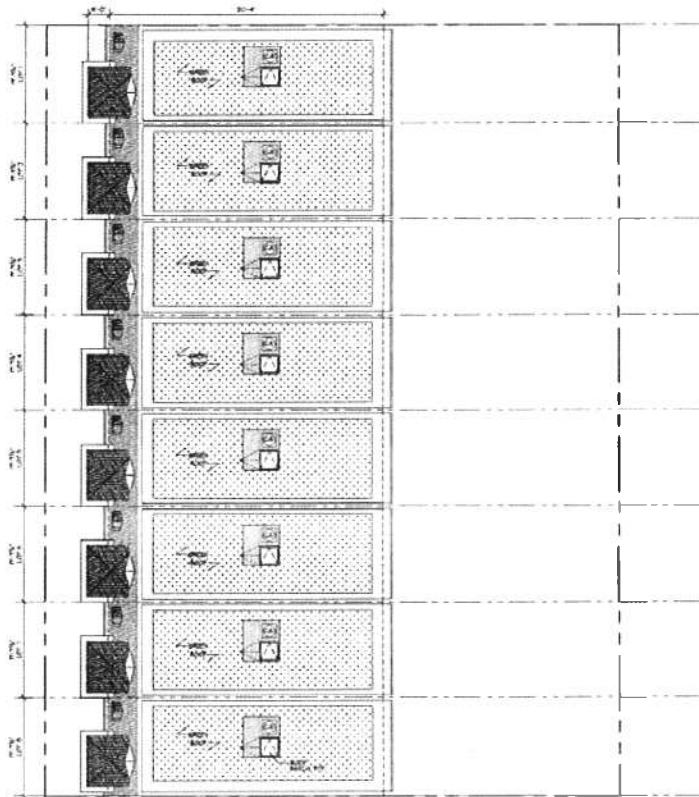
SCALE: 1/16" = 1'-0"

DATE: 6/24/15



SK6

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26TH PLACE FLATS - SE, WASHINGTON DC 20020 - ROOF PLAN

SGA COMPANIES

SCALE: 1/16" = 1'-0"

DATE: 6/24/15

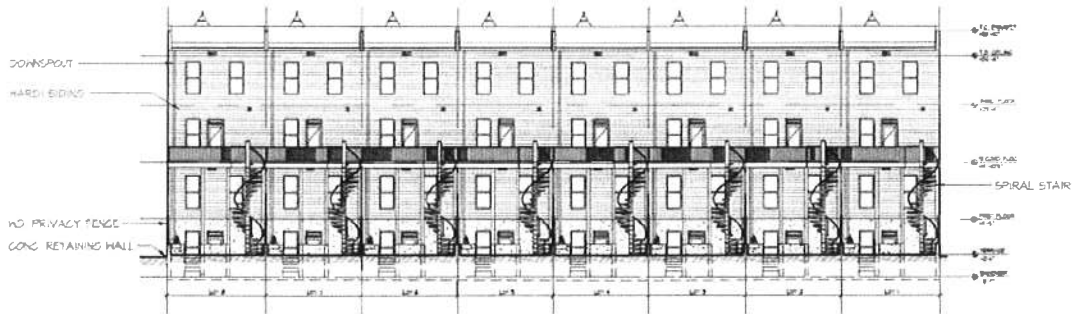
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SK7



WEST ELEVATION  
SCALE 1/8" = 1'-0"



EAST ELEVATION  
SCALE 1/8" = 1'-0"



26TH PLACE FLATS • SE, WASHINGTON DC 20020 • ELEVATIONS

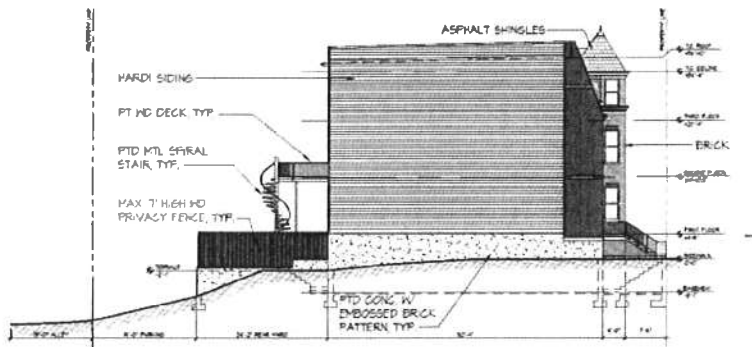
SCALE: AS NOTED

SGA COMPANIES

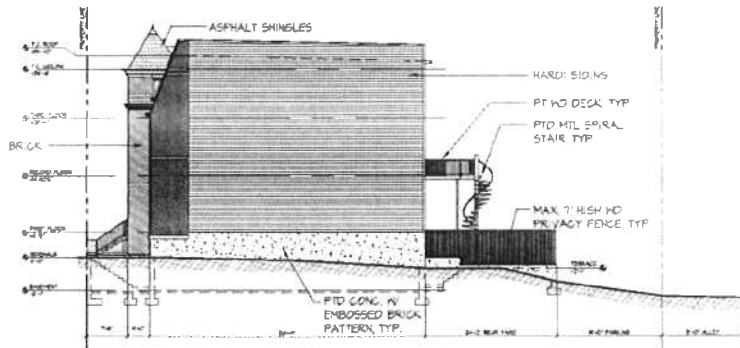
DATE: 6/24/15

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SK8



**NORTH ELEVATION**  
SCALE: 1/16" = 1'-0"



**2 SOUTH ELEVATION**  
SCALE: 1/16" = 1'-0"



26TH PLACE FLATS - SE, WASHINGTON DC 20020 - ELEVATIONS

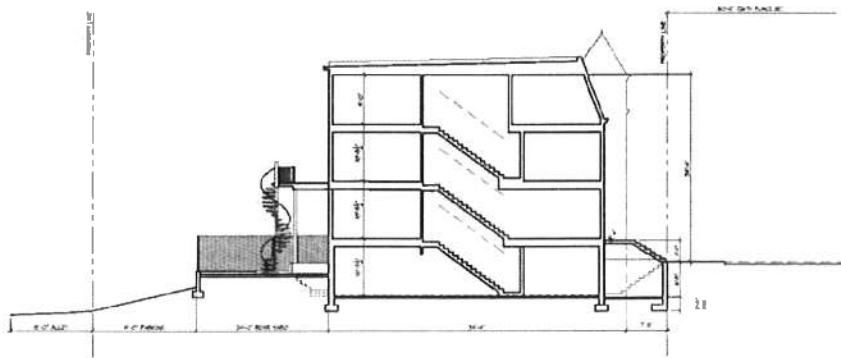
SCALE: 1/16" = 1'-0"

SGA COMPANIES

DATE: 6/24/15

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SK9



26TH PLACE FLATS - SE, WASHINGTON DC 20020 - BUILDING SECTION

SGA COMPANIES

SCALE: 1/16" = 1'-0"

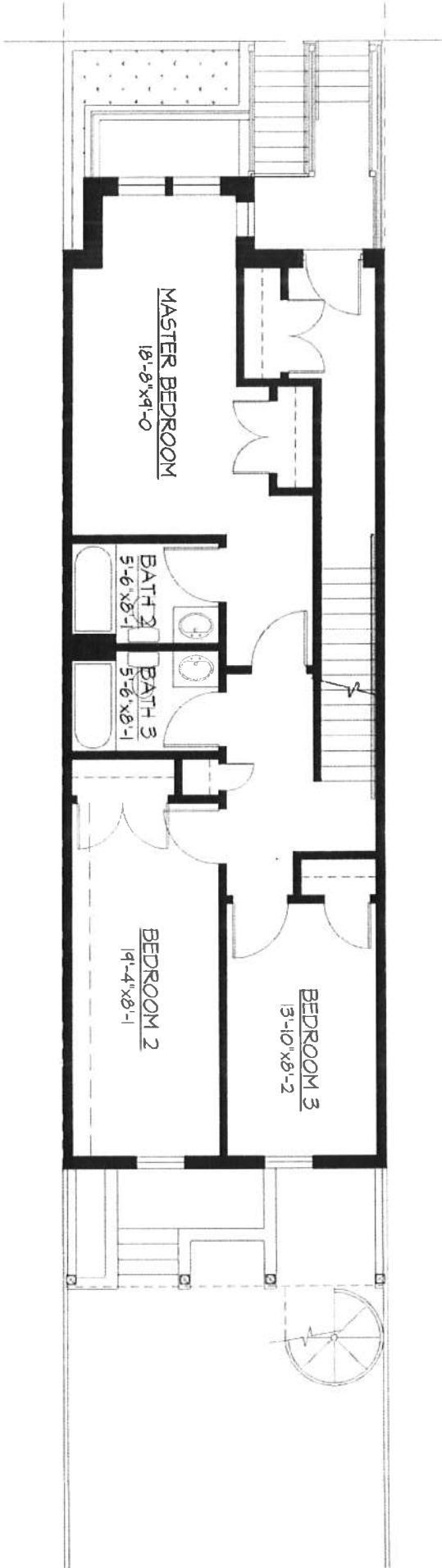
DATE: 6/24/15

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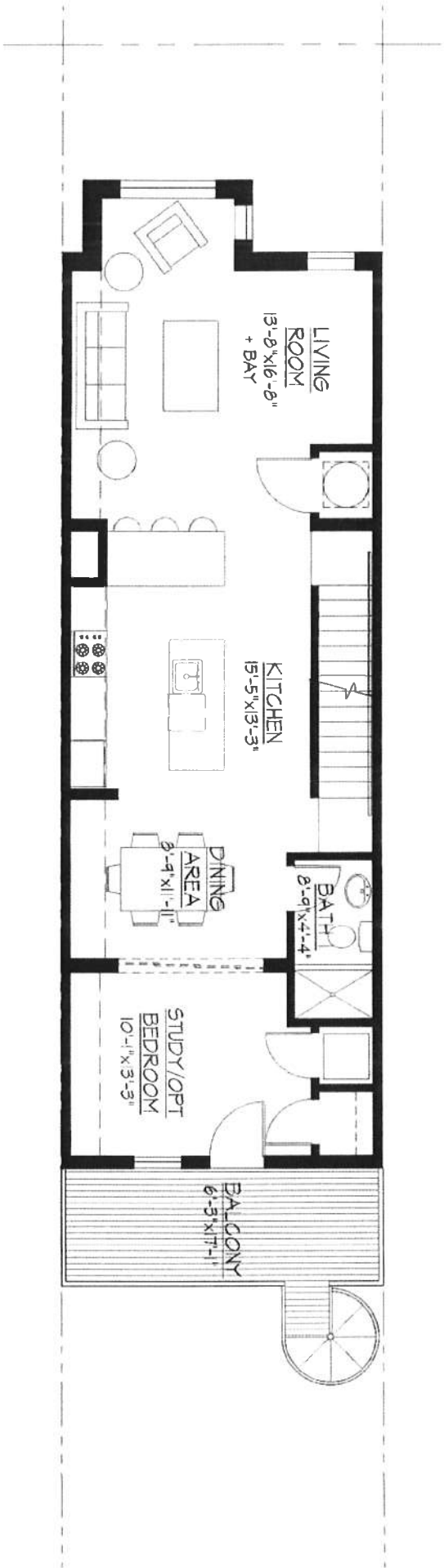
SK10



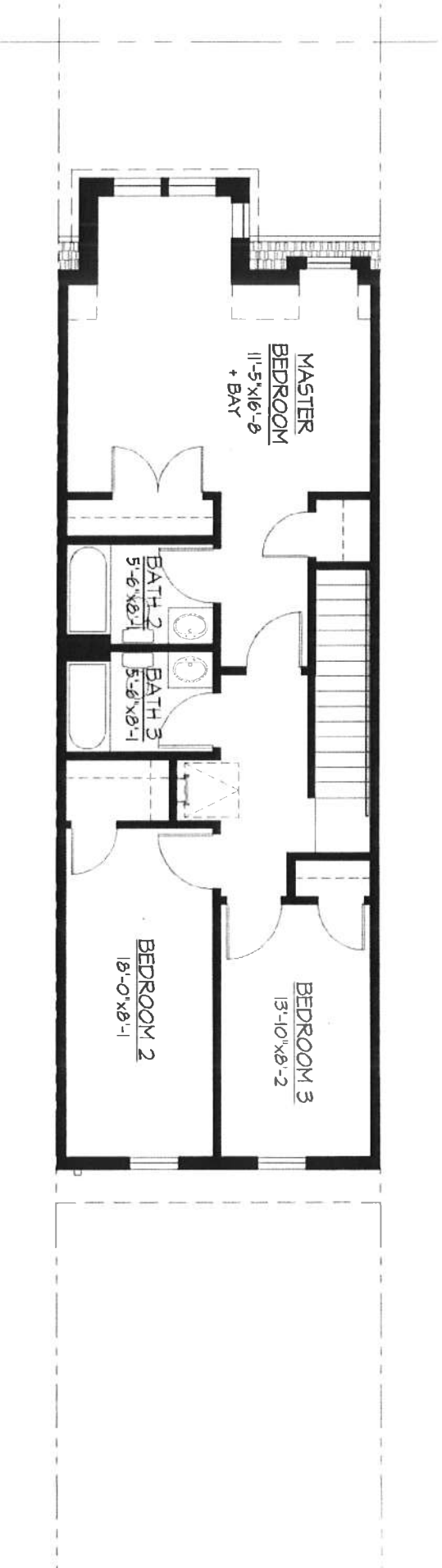
**BASEMENT LEVEL UNIT 1**  
**NOT TO SCALE**



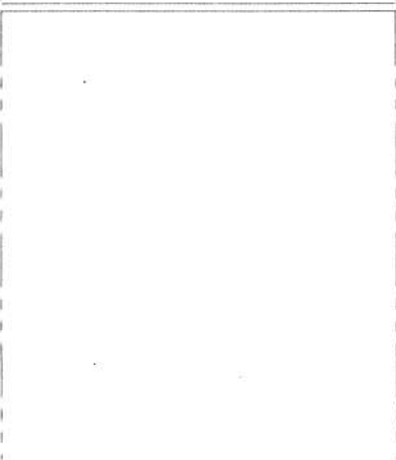
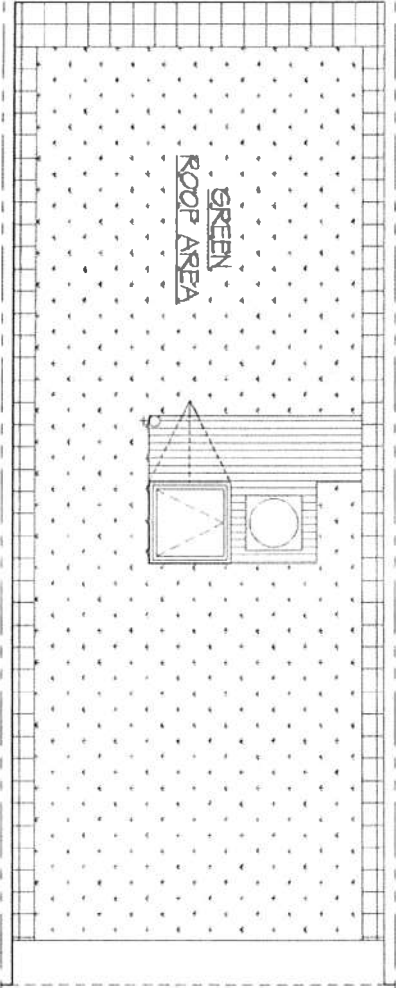
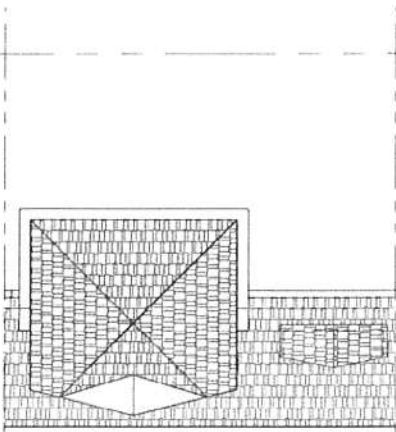
FIRST FLOOR LEVEL UNIT 1  
NOT TO SCALE



SECOND FLOOR LEVEL UNIT 2  
NOT TO SCALE



THIRD FLOOR LEVEL UNIT 2  
NOT TO SCALE



ROOF LEVEL  
NOT TO SCALE

**26th PLACE TOWNHOME CONDOS  
WASHINGTON, DC  
DEVELOPMENT BUDGET & PRO FORMA SALE PROCEEDS**

**SUMMARY DATA**

	Eff %	GBF	NSF	Units	Avg Size	
Residential SSF	100.0%	28,000	28,000	16	1,760	Townhomes
<b>Totals</b>	<b>100.0%</b>	<b>28,000</b>	<b>28,000</b>	<b>16</b>	<b>1,760</b>	
Ske Area			14,000	Parking #	1	
				Parking Ratio	1.00	

**DEVELOPMENT BUDGET**

LAND			\$ Amount	28,000 Per SSF	28,000 Per GSF	16 Per Unit	% Cost
Property purchase			\$925,000	\$33.04	\$33.04	\$57,813	18.3%
Interest Carry Prior To Construction Start			-	\$0.00	\$0.00	\$0	0.0%
<b>LAND, TOTAL</b>			<b>925,000</b>	<b>33.04</b>	<b>33.04</b>	<b>57,813</b>	<b>18.3%</b>
<b>HARD COSTS</b>							
Base Building - Residential (\$ PGSF/GSF)	\$100	28,000	2,800,000	100.00	100.00	175,000	55.3%
Base Building - Below Grade (Per Space)		\$0	0	0.00	0.00	0	0.0%
Demo/Site Work			750,000	26.79	26.79	46,875	14.8%
<b>Subtotal</b>			<b>3,660,000</b>	<b>126.79</b>	<b>126.79</b>	<b>221,875</b>	<b>70.2%</b>
Contingency - Hard Costs		5.00%	177,500	6.34	6.34	11,094	3.5%
<b>HARD COSTS, TOTAL</b>			<b>3,727,500</b>	<b>133.13</b>	<b>133.13</b>	<b>232,969</b>	<b>73.7%</b>
<b>SOFT COSTS</b>							
AE and Const Mgmt			0	0.00	0.00	0	0.0%
Permits			35,000	1.25	1.25	2,188	0.7%
Licenses & Utilities			30,000	1.07	1.07	1,875	0.6%
Third Party Reports			28,000	1.00	1.00	1,750	0.6%
Real Estate Taxes During Construction			2,500	0.09	0.09	156	0.0%
Insurance			6,000	0.21	0.21	375	0.1%
Transfer & Recordation Taxes	1.45%		66,700	2.38	2.38	4,169	1.3%
Marketing Expenses (% gross)	0.00%		0	0.00	0.00	0	0.0%
Legal, Condo Docs, Closing Cost			25,600	0.91	0.91	1,600	0.5%
Title Insurance			6,800	0.24	0.24	425	0.1%
Senior Lender Origination Fee	0.50%		20,000	0.71	0.71	1,250	0.4%
Debt Placement Fee	0.00%		0	0.00	0.00	0	0.0%
Equity Placement Fee	0.00%		0	0.00	0.00	0	0.0%
Development Fee (% of Hard)	3.00%		0	0.00	0.00	0	0.0%
<b>Subtotal</b>			<b>220,600</b>	<b>7.88</b>	<b>7.88</b>	<b>13,788</b>	<b>4.4%</b>
Contingency - Soft Costs		5.00%	11,030	0.39	0.39	669	0.2%
<b>SOFT COSTS, TOTAL</b>			<b>231,630</b>	<b>8.27</b>	<b>8.27</b>	<b>14,477</b>	<b>4.6%</b>
<b>LAND, HARD &amp; SOFT COSTS</b>			<b>4,884,130</b>	<b>174.43</b>	<b>174.43</b>	<b>306,258</b>	<b>98.5%</b>
<b>INTEREST, CONSTRUCTION</b>			<b>175,000</b>	<b>6.25</b>	<b>6.25</b>	<b>10,938</b>	<b>3.5%</b>
<b>TOTAL PROJECT COST</b>			<b>\$5,059,130</b>	<b>\$180.68</b>	<b>\$180.68</b>	<b>\$316,196</b>	<b>100.0%</b>

**PRO FORMA SALE PROCEEDS**

RESIDENTIAL SALES REVENUE	Units	SSF	\$ Amount	Per SSF	Per GSF	Per Unit	Percent
Condominiums	16	28,000	\$7,000,000	\$250.00	\$250.00	\$397,250	100.0%
Storage	1	\$0	0	0.00	0.00	0	0.0%
Parking	16	6.0	0	N/A	N/A	0	0.0%
<b>GROSS SALE PROCEEDS</b>		<b>28,000</b>	<b>7,000,000</b>	<b>250.00</b>	<b>250.00</b>	<b>437,600</b>	<b>100.0%</b>
<b>SALES COSTS</b>							
In-House Broker Commissions	100%	2.50%	(175,000)	(6.25)	(6.25)	(10,938)	-2.5%
Outside Broker Commissions	50%	2.50%	(87,500)	(3.13)	(3.13)	(5,469)	-1.3%
Transfer & Recordation		1.01%	(70,700)	(2.53)	(2.53)	(4,419)	-1.0%
<b>SALES COSTS, TOTAL</b>			<b>(333,200)</b>	<b>(11.90)</b>	<b>(11.90)</b>	<b>(20,826)</b>	<b>-4.8%</b>
<b>NET RESIDENTIAL SALE PROCEEDS</b>			<b>6,666,800</b>	<b>238.10</b>	<b>238.10</b>	<b>416,675</b>	<b>95.2%</b>
<b>TOTAL SALES PROCEEDS</b>			<b>\$6,666,800</b>	<b>\$238.10</b>	<b>\$238.10</b>	<b>\$416,675</b>	
<b>PROFIT</b>			<b>\$1,807,670</b>	<b>\$67.42</b>	<b>\$67.42</b>	<b>\$100,479</b>	<b>31.6%</b>

**CAPITALIZATION**

	% Gross	% Equity	% Cash	\$ Amount	Per SSF	Per GSF	Per Unit	Percent
Senior Lender			74.0%	\$4,000,000	\$142.86	\$142.86	\$250,000	80.0%
Mezzanine/Equity		0.0%	22.0%	0	0.00	\$0.00	0	0.0%
Sponsor Cash			4.0%	1,060,000	37.86	\$37.86	66,260	20.0%
<b>Capitalization, Totals</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$5,060,000</b>	<b>\$180.71</b>	<b>\$180.71</b>	<b>\$316,260</b>	<b>100.0%</b>