

## 1763 Columbia Road, NW

1763 Columbia Road, NW | Washington , DC 20009

Langdon Hample  
301 942 4444  
Langdon@menkitigroup.com

- ~ 27,000 gross sq/ft on three levels
- Fenced onsite parking, secure building
- Flexible C-2-B zoning

**kw**  
CAPITAL PROPERTIES

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## Maps and Aerials

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1763 Columbia Road, NW

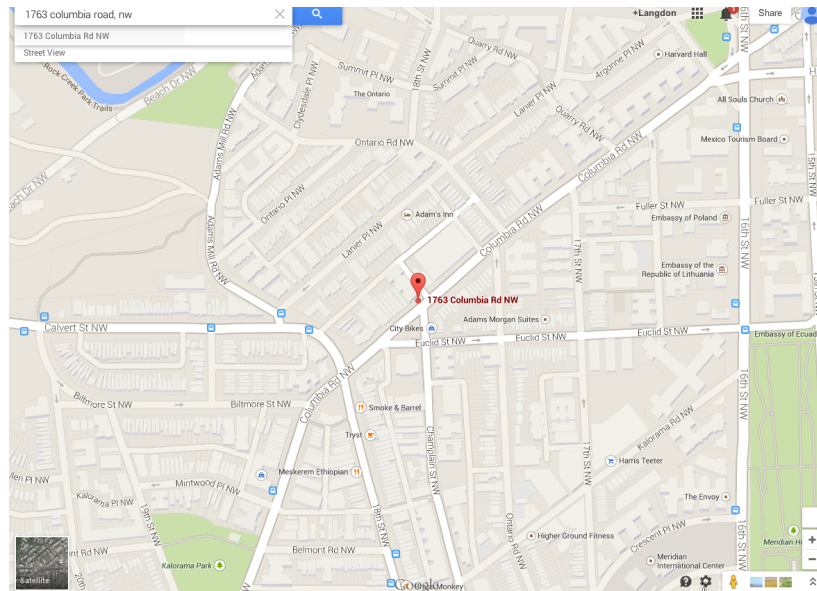
1763 Columbia Road, NW

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## Maps and Aerials

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## Property Description

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**CAPITAL PROPERTIES**

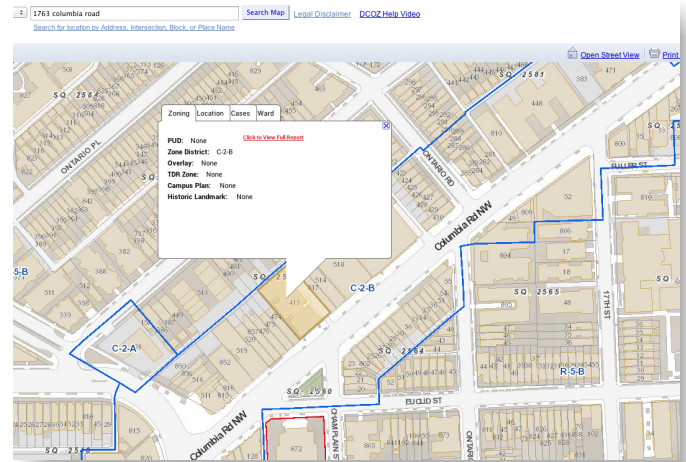
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### Zoning

*1763 Columbia Road, NW D.C.*

#### C-2-B Zoning:

Permits matter-of-right medium density development, including office, retail, housing, and mixed uses to a maximum lot occupancy of 80% for residential use and 100% for all other uses, a maximum FAR of 3.5 for residential use and 1.5 FAR for other permitted uses, and a maximum height of sixty-five (65) feet. Rear yard requirements are fifteen (15) feet; one family detached dwellings and one family semi-detached dwellings side yard requirements are eight (8) feet.



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## Recent Sales Comparables

**kw**

CAPITAL PROPERTIES

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S



**1763 Columbia Road, NW  
1763 Columbia Road, NW  
Washington , DC 20009**

Sale Price	\$0
Tenants	3
Price/Tenant	\$0
Price/SqFt	\$0.00
Cap Rate	N/A
Year Built	1988

### NOTES

Subject

1



**1751 Columbia Road, NW  
1751 Columbia Road, NW  
Washington, DC 20009**

Sale Price	\$14,500,000
Tenants	1
Price/Tenant	\$14,500,000
Price/SqFt	\$1,154.09
Cap Rate	N/A
Year Built	1988

Sale Date 8/17/2012

### NOTES

NNN Lease CVS tenant, on the same block as subject.

2



**1711 Florida Ave. NW  
1711 Florida Ave. NW  
Washington, DC 20009**

Sale Price	\$14,900,000
Tenants	3
Price/Tenant	\$4,966,667
Price/SqFt	\$248.40
Cap Rate	N/A
Year Built	1973

Sale Date 2/14/2014

### NOTES

Purchased as a redevelopment project for multifamily units.

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## Recent Sales Comparables

**kw**  
**CAPITAL PROPERTIES**

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3



**1777 Columbia Rd. NW**  
**1777 Columbia Rd. NW**  
**Washington, DC 20009**

Sale Price	\$14,200,000
Tenants	1
Price/Tenant	\$14,200,000
Price/SqFt	\$814.97
Cap Rate	N/A
Year Built	1921

Sale Date 4/9/2014

### NOTES

Purchased by Beztak properties for future redevelopment. Market analysis being conducted for highest and best use of property.

4



**1700 Columbia Rd. NW**  
**1700 Columbia Rd. NW**  
**Washington, DC 20009**

Sale Price	\$8,349,351
Tenants	2
Price/Tenant	\$4,174,676
Price/SqFt	\$475.58
Cap Rate	N/A
Year Built	1951

Sale Date 12/20/2012

### NOTES

C2B Zoning.

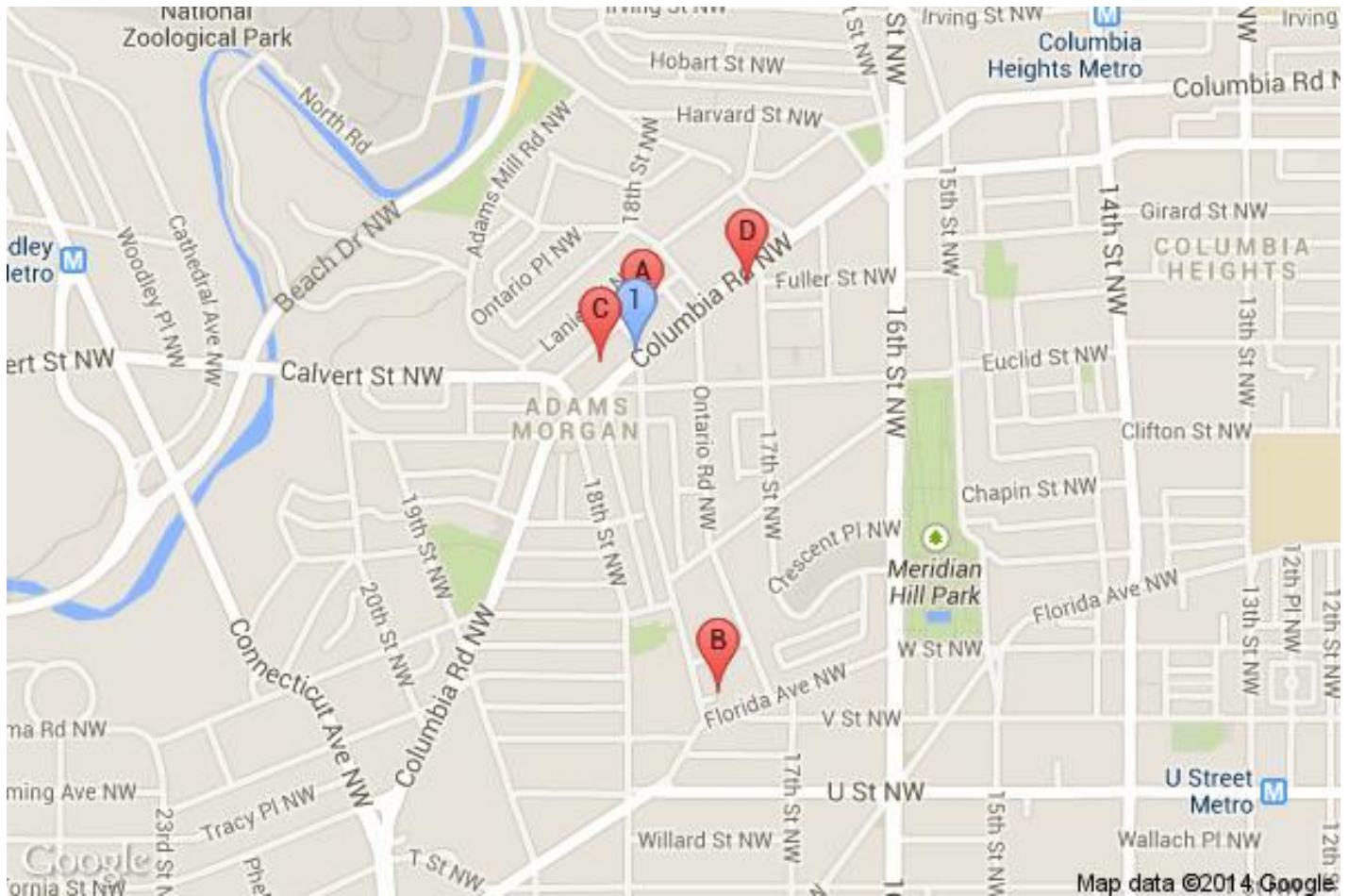


1763 Columbia Road, NW

## Recent Sales Comparables

1763 Columbia Road, NW  
Washington , DC 20009

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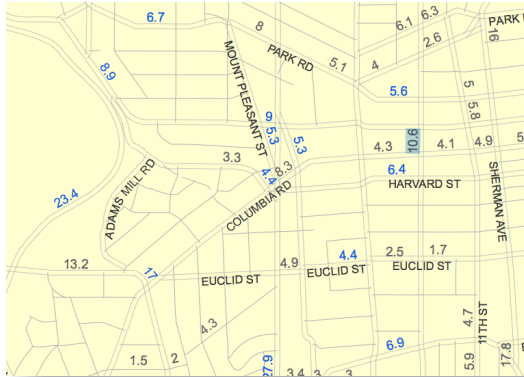
- A** 1751 Columbia Road, NW, Washington, DC 20009 (\$14,500,000)
- B** 1711 Florida Ave. NW, Washington, DC 20009 (\$14,900,000)
- C** 1777 Columbia Rd. NW, Washington, DC 20009 (\$14,200,000)
- D** 1700 Columbia Rd. NW, Washington, DC 20009 (\$8,349,351)

1763 Columbia Road, NW  
1763 Columbia Road, NW  
Washington , DC 20009

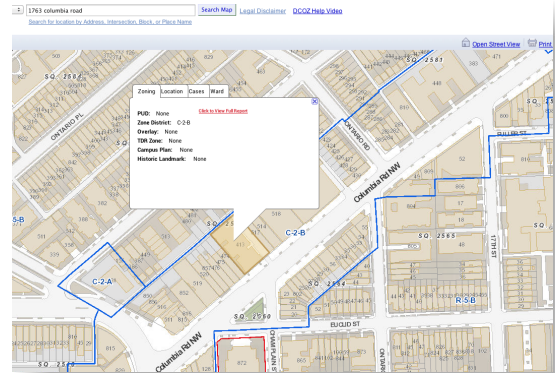
## Property Photos



Langdon Hamble  
301 942 4444



Traffic Map



Zoning Map



1763 Columbia Road, NW

## Pro Forma Summary

**kw**

CAPITAL PROPERTIES

1763 Columbia Road, NW  
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### INCOME

	Actual	Per SF	Pro Forma	Per SF
Gross Potential Rent	\$261,160	\$9.67	\$636,160	\$23.56
Less: Vacancy	\$0	\$0.00	(\$31,808)	(\$1.18)
<b>Effective Gross Income</b>	<b>\$261,160</b>	<b>\$9.67</b>	<b>\$604,352</b>	<b>\$22.38</b>

### OPERATING EXPENSES

	Actual	Per SF	Pro Forma	Per SF
Property Management Fee	\$0	\$0.00	\$19,085	\$0.71
Real Estate Commission	\$0	\$0.00	\$75,000	\$2.78
Plumbing (John C. Flood)	\$8,975	\$0.33	\$9,244	\$0.34
Handyman General Repairs	\$10,026	\$0.37	\$10,326	\$0.38
Janitorial (Anago)	\$29,628	\$1.10	\$30,516	\$1.13
Management Fees (Peak Mngt)	\$15,572	\$0.58	\$16,039	\$0.59
Security (Kastle Systems)	\$22,464	\$0.83	\$23,137	\$0.86
Taxes - BID Tax	\$6,239	\$0.23	\$6,426	\$0.24
Taxes - Real Estate	\$103,933	\$3.85	\$57,682	\$2.14
Electricity (PEPCO)	\$55,276	\$2.05	\$30,768	\$1.14
Condo Fees	\$102,736	\$3.81	\$57,018	\$2.11
<b>Total Expenses</b>	<b>(\$354,849)</b>	<b>(\$13.14)</b>	<b>(\$335,241)</b>	<b>(\$12.42)</b>
<b>Net Operating Income</b>	<b>(\$93,689)</b>	<b>(\$3.47)</b>	<b>\$269,111</b>	<b>\$9.97</b>



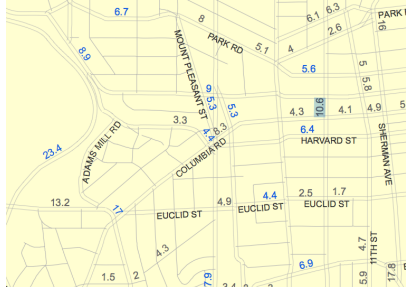
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## Pro Forma Summary

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CAPITAL PROPERTIES

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### INVESTMENT SUMMARY

Price:	Undisclosed
Year Built:	1988
Tenants:	3
RSF:	27,000
Lot Size:	1 sf
Floors:	3
Parking Spaces:	Surface

### TENANT ANNUAL SCHEDULED INCOME

Tenant	Actual	Pro Forma
FLOC	\$197,815	\$197,815
BUILD	\$63,345	\$63,345
College Summit	\$0	\$375,000
<b>TOTALS</b>	<b>\$261,160</b>	<b>\$636,160</b>

### ANNUALIZED INCOME

	Actual	Pro Forma
Gross Potential Rent	\$261,160	\$636,160
Less: Vacancy	\$0	(\$31,808)
<b>Effective Gross Income</b>	<b>\$261,160</b>	<b>\$604,352</b>
Less: Expenses	(\$354,849)	(\$335,241)
<b>Net Operating Income</b>	<b>(\$93,689)</b>	<b>\$269,111</b>

### ANNUALIZED EXPENSES

	Actual	Pro Forma
Property Management Fee	\$0	\$19,085
Real Estate Commission	\$0	\$75,000
Plumbing (John C. Flood)	\$8,975	\$9,244
Handyman General Repairs	\$10,026	\$10,326
Janitorial (Anago)	\$29,628	\$30,516
Management Fees (Peak Mngt)	\$15,572	\$16,039
Security (Kastle Systems)	\$22,464	\$23,137
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Condo Fees	\$102,736	\$57,018
<b>Total Expenses</b>	<b>\$354,849</b>	<b>\$335,241</b>
<b>Expenses Per RSF</b>	<b>\$13.14</b>	<b>\$12.42</b>

PF assumptions, \$25.00 base rent NNN assumed ~15,000 s/f, 3% LC, 3% increase in OERE

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CAPITAL PROPERTIES

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**Tax ID: 2580//2091**

County: WASHINGTON

**Property Address: 1763 COLUMBIA RD NW, WASHINGTON DC 20009**

Legal Subdiv/Neighborhood: MOUNT PLEASANT

Incorporated City: WASHINGTON DC

**Owner Name:**

Addtl:

**MAILING ADDRESS:** 1763 COLUMBIA RD NW, WASHINGTON, DC 20009

**LEGAL DESCRIPTION:**

Mag/Dist #:

Election District: 1

Section:

Map Suffix:

Historic ID:

**Tax Year 2013**

Lot: 2091

Legal Unit #:

Subdiv Ph:

Suffix:

Agri Dist:

Condo/Coop Project:

Absent Owner: No

Company Owner: COLLEGE SUMMIT INC

Care of Name:

Block/Square:2580

Grid:

Addl Parcel Flag/#:

Parcel:

Plat Folio:

Tax Map: 2580 2091

Map: 036-B

Sub-Parcel:

Plat Liber:

**Total Tax Bill: \$94,299**

State/County Tax:

Spec Tax Assmt:

Front Foot Fee:

Exempt Class:

Tax Class: 2/TX

City Tax: \$94,299

Refuse:

Homestd/Exempt Status:

Mult. Class:Y

Tax Levy Year: 2013

Tax Rate: 1.65

**ASSESSMENT**

Year Assessed

Total Tax Value

Land

Improvement

Land Use

2013

\$5,715,070

\$1,554,630

\$4,160,440

2012

\$5,948,810

\$1,554,630

\$4,394,180

2011

\$5,775,540

\$1,554,630

\$4,220,910

**DEED**

Deed Liber:

Deed Folio:

Transfer Date

09-Sep-2009

Price

\$4,050,000

Grantor

Grantee

COLLEGE SUMMIT INC

**PROPERTY DESCRIPTION**

Year Built: 1900

Irregular Lot:

Land Use Code: Commercial Office

Property Class:058

Zoning Desc:

Prop Use: COMMERCIAL OFFICE CONDO

Building Use:

Lot Description:

Zoning Code:

Square Feet: 8,076

Plat Liber/Folio: /

Quality Grade: VERY GOOD

Xfer Devel.Right:

Site Influence:

Census Trct/Blck: /

Acreage: 0.19

Property Card:

Road Description:

Road Frontage:

Topography:

Sidewalk:

Pavement:

**STRUCTURE DESCRIPTION**

Construction: Section 1  
Brick

Section 2

Section 3

Section 4

Section 5

Story Type:

Description:

Dimensions:

Area:

Foundation:

Ext Wall: Brick/Stone

Stories: 2

**Total Building Area: 20,277**

Patio/Deck Type:

Balcony Type:

Attic Type:

Sq Ft:

Sq Ft:

Sq Ft:

Roofing:

Style:

Units:

Living Area:

Porch Type:

Pool Type:

Roof Type:

# of Dormers:

Year Remodeled: 1988

Model/Unit Type:

Base Sq Ft:

Sq Ft:

Sq Ft:

**Rooms:**

Bedrooms:

Full Baths:

Half Baths:

Baths:

Other Rooms:

Other Amenities:

Appliances:

Gas:

Electric:

Heat:

Water:

Fireplace Type:

Bsmt Type:

Bsmt Tot Sq Ft:

Bsmt Fin Sq Ft:

Bsmt Unfin Sq Ft:

Air Conditioning:

Interior Floor:

Outbuildings:

Sewer:

Underground:

Fireplaces:

Garage Type:

Garage Const.:

Garage Sq Ft:

Garage Spaces:

Fuel:

Walls:

Tax Record Updated: 01-Feb-2014

**Courtesy of: Langdon Hample**

Home: (202) 215-6095

Cell: (202) 215-6095

Company: Congressional Commercial , LLC

Office: (301) 942-4444

Office: (301) 942-4444

Email: langdon@congressionalcommercial.com

LLC

Fax: (301) 942-4455

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Information is believed to be accurate, but should not be relied upon without verification.

Accuracy of square footage, lot size and other information is not guaranteed.



*Pacific House Condominium Association  
1615 New Hampshire Ave., NW  
SUITE C  
WASHINGTON, D.C. 20009  
202-797-7400*

*Feb 1, 2014*

*Dear Imperial Owners,*

*Another good year has passed and we are looking forward to this New Year. Please find enclosed the 2014 Budget with projected income and an estimation of expenses based on the actual figures from 2013 along with the 2013 Budget vs. Actual report. Also enclosed is a breakdown of overages for the 2013 budget, and needed increases for 2014 along with a breakdown of the increases per par value per unit.*

*Expenses were on track with the budget numbers for 2013 with the exception of the surprise generator failure and replacement, and the Fire Inspectors order to upgrade some smoke detectors throughout the building. Even with these expenses we were still under budget by \$5,907.68.*

*As we discussed at our last meeting, the infrastructure of the building is aging and we have sought rough estimates on replacements of the elevator, roof, and point up of the exterior walls. **We need to address the back wall of the building this year and we have received one estimate of \$49,000 to do point up and sealing on this one wall.** If we do move forward this year we would need to get an engineer to look at the building and see what is the best way to address the issue and then going forward budget on a time table.*

*We were able to transfer \$20,000 from our operating account to our Reserve account at the end of this year bringing our reserves up to \$82,000. That's a good start, but we believe that we need additional funds to go into the reserves every year forward. We have not increased the condo fee in quite a few years and therefore we would like to implement a 10% across the board increase slated to be deposited directly into the Reserve account at the end of each year along with any surplus from the Operating Funds.*

***Please see the attached break-out of the Undivided Interest and Projected Increase starting March 1, 2014.***

*Please call our office with any questions.*

*Sincerely,  
Cynthia Genco – Peak Management*



**THE IMPERIAL CONDOMINIUM ASSOCIATION**  
**1615 New Hampshire Ave., NW**  
**SUITE C**  
**WASHINGTON, D.C. 20009**  
**202-797-7400**

**Feb 15<sup>th</sup>, 2014**

As discussed in our last meeting, we are doing extremely well with our expenses at the building and have been able to transfer money at the end of the last several years into our Reserve account. This year we were able to transfer 20,000. That brings our total Reserve account to: \$82,000.

We need to start planning on the eventual replacement of some of the large infrastructure in the building factoring in the age of the building and the projected life expectancy of our roof, and elevator. We also need to start immediately on a point up project (fixing the mortar in the joints for the exterior brick (one side of the building each year as this is very costly).

We secured some very broad replacement quotes. Elevator: \$60,000 – \$80,000, Roof:

Point Up for Brick:

In light of this, we would like to **increase the condominium fee by 10% starting March 1<sup>st</sup>, 2014** with the additional income slated for deposit into the Reserve Account. That would be about 15,172.00 this year. Hopefully we can also continue to keep expenses down and be able to add to the deposit every year from our operating account.

**Percentages of Undivided Interest of Each Unit and Projected Increase**

Identifying Unit	Par Value	Current Condo Monthly Fee	Monthly Increase Reserve Account	Total Monthly Condo Condo Fee
Synergy	50.953	7,783.00	778.30	8,561.30
301	1.736	267.00	26.70	293.70
302	1.736	267.00	26.70	293.70
303	1.290	199.00	19.90	218.90
304	1.107	171.00	17.10	188.10
305	1.290	199.00	19.90	218.90
306	1.107	171.00	17.10	188.10
307	1.290	199.00	19.90	218.90
308	1.107	171.00	17.10	188.10
309	1.107	171.00	17.10	188.10
310	1.107	171.00	17.10	188.10
311	1.736	267.00	26.70	293.70
312	1.736	267.00	26.70	293.70
401	1.736	267.00	26.70	293.70
402	1.736	267.00	26.70	293.70
403	1.290	199.00	19.90	218.90
404	1.107	171.00	17.10	188.10
405	1.290	199.00	19.90	218.90
406	1.107	171.00	17.10	188.10
407	1.290	199.00	19.90	218.90
408	1.107	171.00	17.10	188.10
409	1.107	171.00	17.10	188.10
410	1.107	171.00	17.10	188.10
411	1.736	267.00	26.70	293.70
412	1.736	267.00	26.70	293.70
501	1.736	267.00	26.70	293.70
502	1.736	267.00	26.70	293.70
503	1.290	199.00	19.90	218.90
504	1.107	171.00	17.10	188.10
505	1.290	199.00	19.90	218.90
506	1.107	171.00	17.10	188.10
507	1.290	199.00	19.90	218.90
508	1.107	171.00	17.10	188.10
509	1.107	171.00	17.10	188.10
510	1.107	171.00	17.10	188.10
511	1.736	267.00	26.70	293.70
512	1.736	267.00	26.70	293.70
100 %		\$ 15,172.00	\$ 1,517.20	\$16,689.20

2:42 PM  
01/31/14  
Cash Basis

**The Imperial Condominium Association**  
**Profit & Loss Budget Overview**  
January through December 2014

	<u>Jan - Dec 14</u>
Income	
5020 · CONDO FEE INCOME	181,671.00
5030 · PARKING INCOME	2,781.60
Total Income	<u>184,452.60</u>
Expense	
6015 · MANAGEMENT FEE EXPENSE	12,000.00
6035 · PAYROLL EXPENSE	11,916.00
6075 · LEGAL EXPENSE	780.00
6080 · ACCOUNTING EXPENSE	2,000.00
6110 · TELEPHONE EXPENSE	1,320.00
6210 · TAXES	600.00
6220 · INSURANCE	29,832.00
6310 · ELEVATOR-CONTRACT	10,800.00
6320 · JANITORIAL-CONTRACT	16,632.00
6330 · WASTE REMOVAL-CONTRACT	11,925.60
6340 · EXTERMINATING-CONTRACT	606.00
6370 · SNOW REMOVAL-CONTRACT	1,200.00
6385 · FIRE EQUIPMENT-CONTRACT	4,800.00
6388 · WINDOW CLEANING CONTRACT	1,650.00
6410 · ELECTRICITY	34,140.00
6420 · WATER & SEWER	15,204.00
6510 · SUPPLIES & MATERIALS	1,200.00
6525 · PLUMBING REPAIRS	1,200.00
6527 · HVAC REPAIRS	540.00
6529 · GENERATOR MAINTENANCE	780.00
6535 · MECHANICAL REPAIRS	120.00
6555 · ROOFING REPAIRS	780.00
6556 · LOCK/KEY EXPENSE	120.00
6560 · CLEANING & DAMAGE REPAIRS	648.00
6590 · MISC. REPAIRS & MAINT.	3,612.00
Total Expense	<u>164,405.60</u>
Net Income	<u><u>20,047.00</u></u>

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01/31/14  
Cash Basis

# The Imperial Condominium Association

## Profit & Loss Budget vs. Actual

### January through December 2013

	Jan - Dec 13	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
5020 · CONDO FEE INCOME	181,565.48	181,671.00	-105.52	99.9%
5030 · PARKING INCOME	2,700.00	2,772.00	-72.00	97.4%
5200 · INTEREST INCOME	55.61			
<b>Total Income</b>	<b>184,321.09</b>	<b>184,443.00</b>	<b>-121.91</b>	<b>99.9%</b>
<b>Expense</b>				
6015 · MANAGEMENT FEE EXPENSE	12,000.00	12,000.00	0.00	100.0%
6035 · PAYROLL EXPENSE	12,463.00	11,760.00	703.00	106.0%
6070 · SERVICE & BANK CHGS	9.00			
6075 · LEGAL EXPENSE	685.64	996.00	-310.36	68.8%
6080 · ACCOUNTING EXPENSE	2,000.00	1,999.92	0.08	100.0%
6110 · TELEPHONE EXPENSE	1,250.52	1,860.00	-609.48	67.2%
6210 · TAXES	610.57	408.00	202.57	149.6%
6220 · INSURANCE	27,353.01	27,000.00	353.01	101.3%
6310 · ELEVATOR-CONTRACT	6,926.98	10,800.00	-3,873.02	64.1%
6320 · JANITORIAL-CONTRACT	15,000.00	15,492.00	-492.00	96.8%
6330 · WASTE REMOVAL-CONTRACT	12,104.88	11,040.00	1,064.88	109.6%
6340 · EXTERMINATING-CONTRACT	510.70	660.00	-149.30	77.4%
6370 · SNOW REMOVAL-CONTRACT	394.00	600.00	-206.00	65.7%
6380 · MECHANICAL-CONTRACT	0.00	420.00	-420.00	0.0%
6385 · FIRE EQUIPMENT-CONTRACT	9,376.19	4,800.00	4,576.19	195.3%
6386 · SECURTIY CARD MONITORING	0.00	996.00	-996.00	0.0%
6388 · WINDOW CLEANING CONTRACT	1,529.58	1,500.00	29.58	102.0%
6410 · ELECTRICITY	33,383.37	30,000.00	3,383.37	111.3%
6420 · WATER & SEWER	15,929.97	19,200.00	-3,270.03	83.0%
6510 · SUPPLIES & MATERIALS	979.87	624.00	355.87	157.0%
6520 · PAINTING/DECORATING	0.00	396.00	-396.00	0.0%
6525 · PLUMBING REPAIRS	1,439.11	1,800.00	-360.89	80.0%
6527 · HVAC REPAIRS	415.00	492.00	-77.00	84.3%
6529 · GENERATOR MAINTENANCE	9,345.46	756.00	8,589.46	1,236.2%
6535 · MECHANICAL REPAIRS	215.00	744.00	-529.00	28.9%
6555 · ROOFING REPAIRS	405.00	600.00	-195.00	67.5%
6556 · LOCK/KEY EXPENSE	70.60	450.00	-379.40	15.7%
6560 · CLEANING & DAMAGE REPAIRS	572.40	600.00	-27.60	95.4%
6590 · MISC. REPAIRS & MAINT.	3,405.84	4,596.00	-1,190.16	74.1%
<b>Total Expense</b>	<b>168,375.69</b>	<b>162,589.92</b>	<b>5,785.77</b>	<b>103.6%</b>
<b>Net Income</b>	<b>15,945.40</b>	<b>21,853.08</b>	<b>-5,907.68</b>	<b>73.0%</b>



**IMPERIAL CONDOMINIUM  
VARIANCE REPORT  
2013**

**INCOME –Under by \$121.94**

**EXPENSES- Under by \$5,907.68**

*Elevator Contract – Under by \$3,873.02. Fewer emergency repairs than budgeted for.*

*Waste Removal – Over by \$1064.88. More bulk trash than budgeted for.*

*Water and Sewer –Under by \$3,270.03. Previous leaks repaired.*

*Fire Equipment – Over by \$4,576.19 Repairs to main Smoke units throughout building per Fire Inspector.*

*Electricity – Over by \$3,270.00 Underestimation on Budget based on prior year.*

*Generator Maintenance – Over by \$8589.46. Replacement of generator.*

*Misc Repairs - Under by \$1,190.16*

