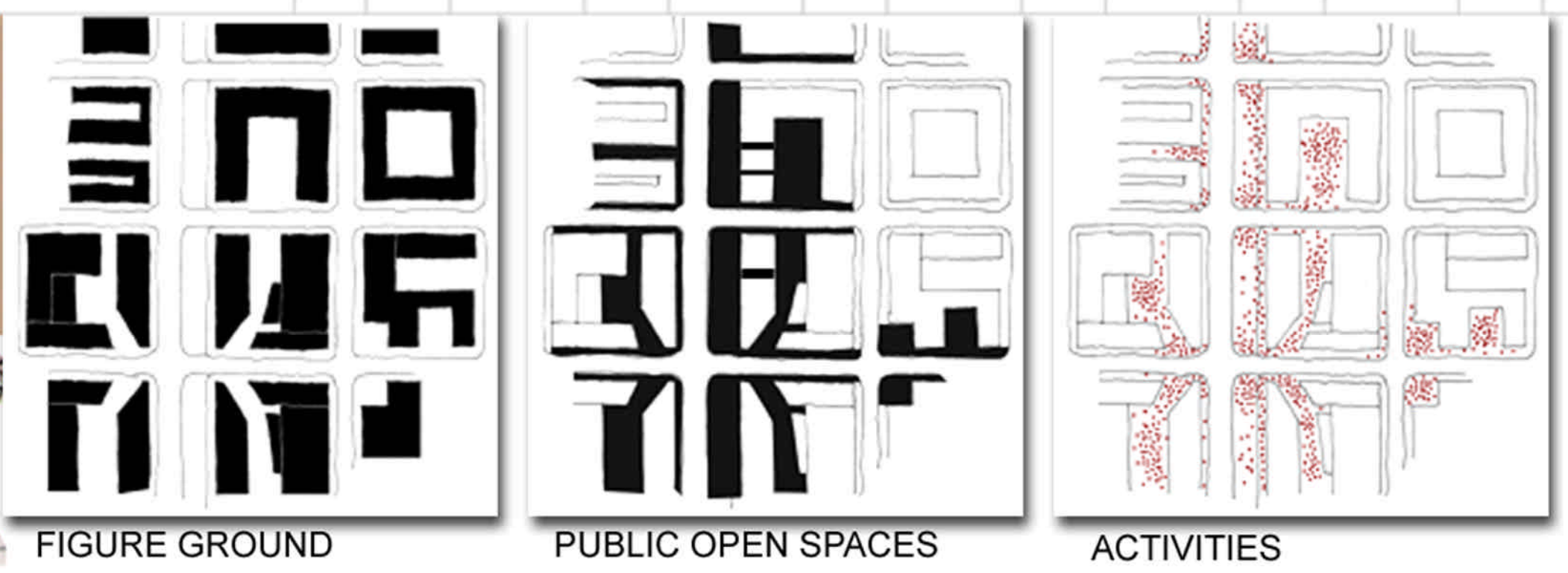
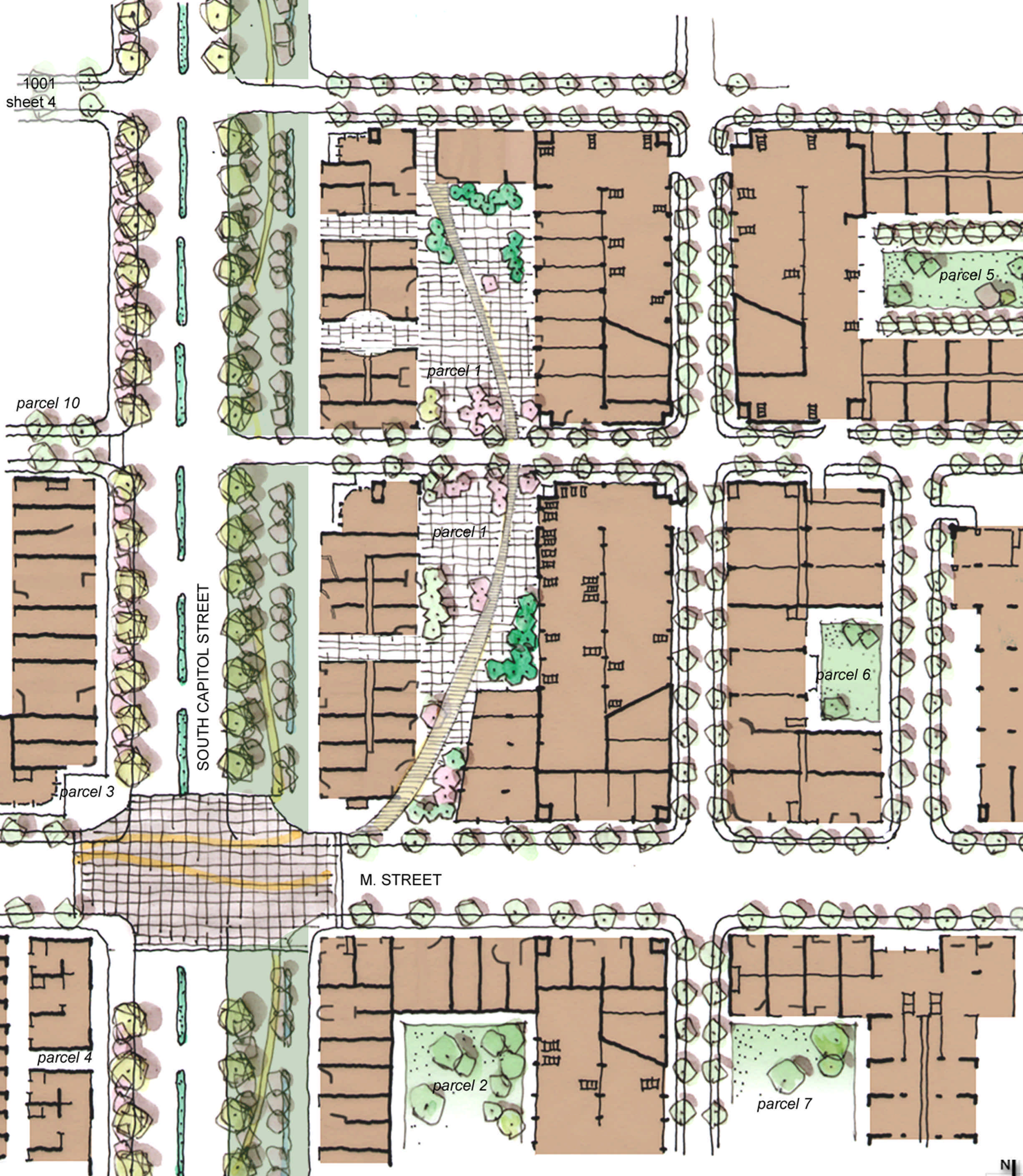


DEVELOPMENT PROGRAM						
	PHASE I	PHASE II	PHASE III	PHASE IV	PHASE V	PHASE VI
<b>Parcel 1 (Mixed-Use):</b>						
Land Area (Acres)	4.74					
Retail (s.f.)	110,000					
High Density Residential (s.f.)	580,000					
Total (s.f.)	690,000					
FAR	3.34					
<b>Parcel 2 (Mixed-Use):</b>						
Land Area (Acres)	2.29					
Retail (s.f.)		55,000				
High Density Residential (s.f.)		364,000				
Total (s.f.)		419,000				
FAR	4.21					
<b>Parcel 3 (Mixed-Use):</b>						
Land Area (Acres)	2.65					
Retail (s.f.)		50,000				
High Density Residential (s.f.)		336,000				
Total (s.f.)		386,000				
FAR	3.35					
<b>Parcel 4 (Rehab):</b>						
Land Area (Acres)	4.99					
Med Density Residential (s.f.)		324,000				
Total (s.f.)		324,000				
FAR	1.49	216 Units				
<b>Parcel 5 (Residential):</b>						
Land Area (Acres)	2.53					
High Density Residential (s.f.)			315,000			
Total (s.f.)			315,000			
FAR	2.85					
<b>Parcel 6 (Mixed-Use):</b>						
Land Area (Acres)	1.29					
Retail (s.f.)			30,000			
Office (s.f.)			210,000			
Total (s.f.)			240,000			
FAR	4.27					
<b>Parcel 7 (Mixed-Use):</b>						
Land Area (Acres)	2.77					
Retail (s.f.)			60,000			
Office (s.f.)			250,000			
Total (s.f.)			310,000			
FAR	2.57					
<b>Parcel 8 (Residential):</b>						
Land Area (Acres)	2.77					
High Density Residential (s.f.)			260,000			
Total (s.f.)			260,000			
FAR	2.15					
<b>Parcel 9 (Residential):</b>						
Land Area (Acres)	2.29					
High Density Residential (s.f.)			301,000			
Total (s.f.)			301,000			
FAR	3.02					
<b>Parcel 10 (Residential):</b>						
Land Area (Acres)	4.52					
Med Density Residential (s.f.)			105,000			
High Density Residential (s.f.)			144,000			
Total (s.f.)			249,000			
FAR	1.26					
<b>Parcel 11 (Community Facility):</b>						
Land Area (Acres)	2.05					
Community Facility (s.f.)					44,000	
Total (s.f.)					44,000	
FAR	0.49					
<b>Parcel 12 (Residential):</b>						
Land Area (Acres)	3.76					
Med Density Residential (s.f.)					174,000	
Total (s.f.)					174,000	
FAR	1.06					
<b>Parcel 13 (Mixed-Use):</b>						
Land Area (Acres)	1.86					
High Density Residential (s.f.)						129,000
Total (s.f.)						129,000
FAR	1.59					
<b>Parcel 14 (Office):</b>						
Land Area (Acres)	2.86					
Office (s.f.)						250,000
Total (s.f.)						250,000
FAR	2.01					
<b>Parcel 15 (Office):</b>						
Land Area (Acres)	3.92					
Office (s.f.)						225,000
Total (s.f.)						225,000
FAR	1.32					
<b>Parcel 16 (Office):</b>						
Land Area (Acres)	3.44					
Office (s.f.)						180,000
Total (s.f.)						180,000
FAR	1.20					
<b>Parcel 17 (Existing):</b>						
Land Area (Acres)	1.46					
Office (s.f.)						200,000
Total (s.f.)						200,000
FAR	3.15					
<b>SUBTOTAL BUILDING AREA (s.f.)</b>		690,000	1,129,000	865,000	810,000	218,000
<b>TOTAL RESIDENTIAL</b>			3,032,000			
<b>TOTAL RETAIL</b>			305,000			
<b>TOTAL OFFICE</b>			1,315,000			
<b>TOTAL COMMUNITY FACILITY</b>			44,000			
<b>TOTAL BUILDING AREA (s.f.)</b>			4,696,000			
<b>NET FAR</b>						1.5

Master Development Plan



EXAMPLES OF GREAT STREETS

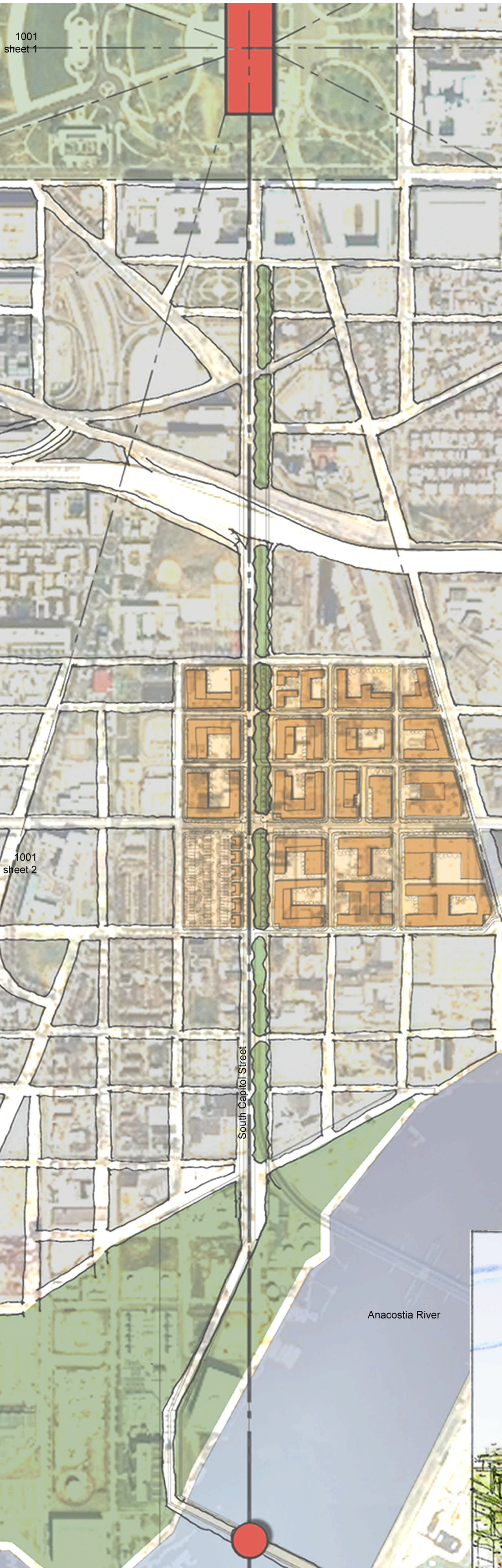
STREET & COURT, NEIGHBORHOOD & COMMUNITY:

A special district with a formal promenade and hidden courtyards full of surprises

Focus Development Strategy Plan

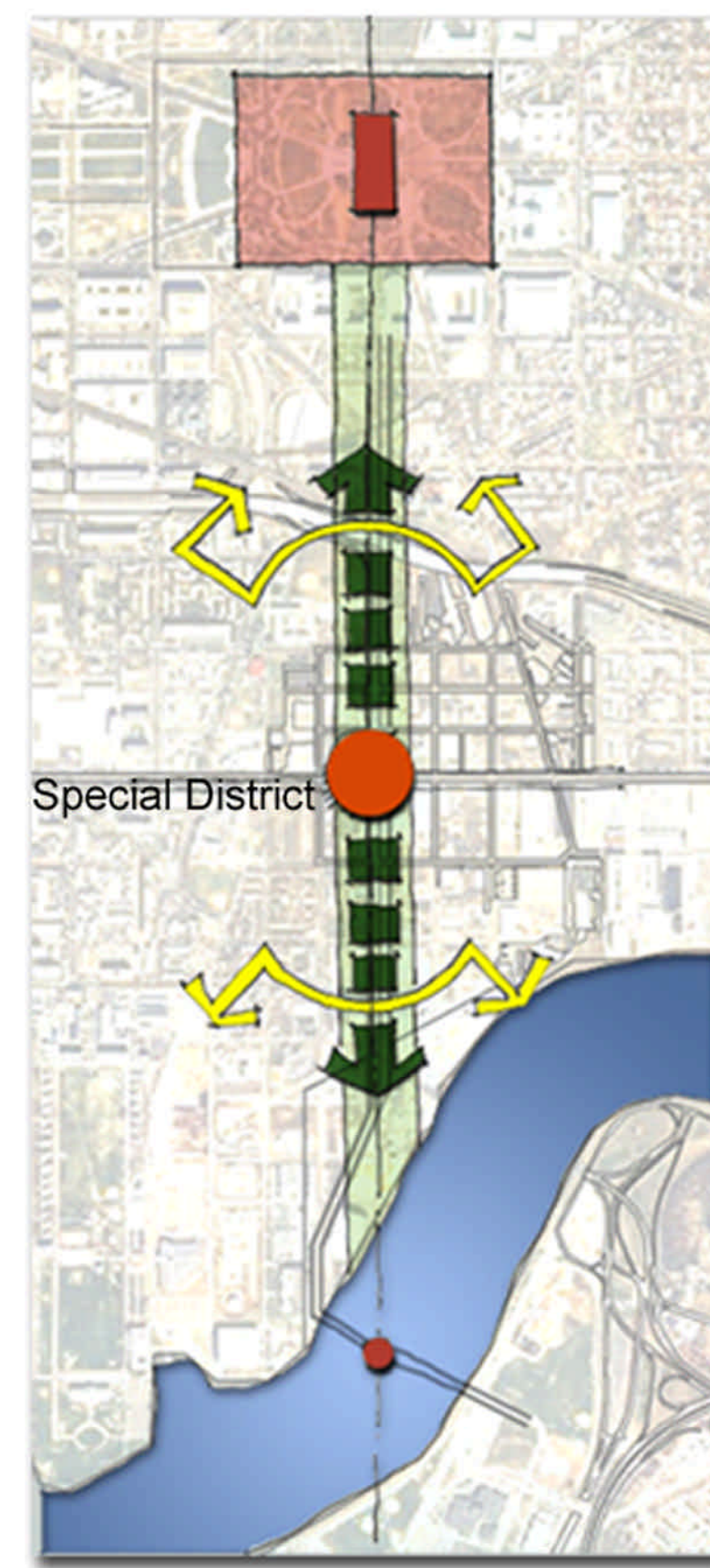




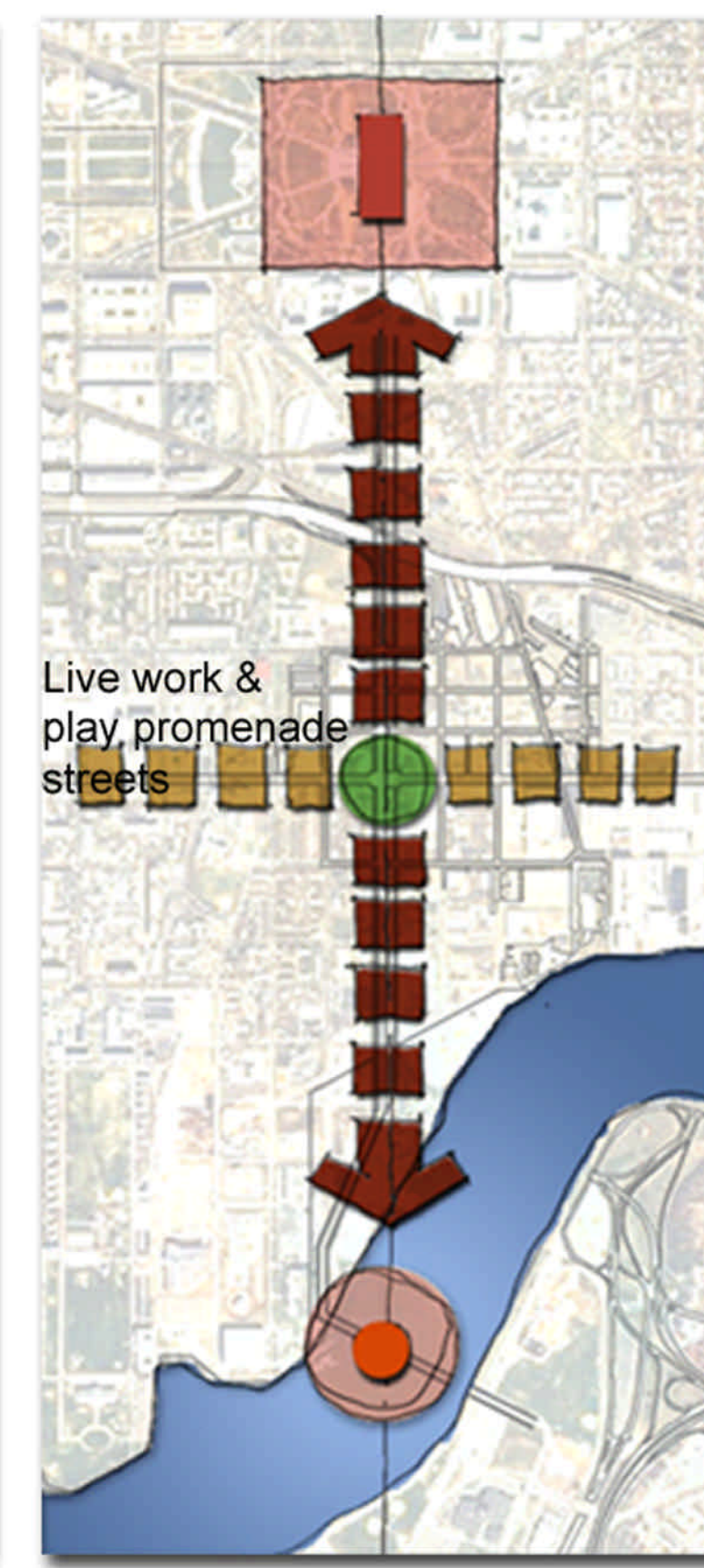


1001 sheet 1

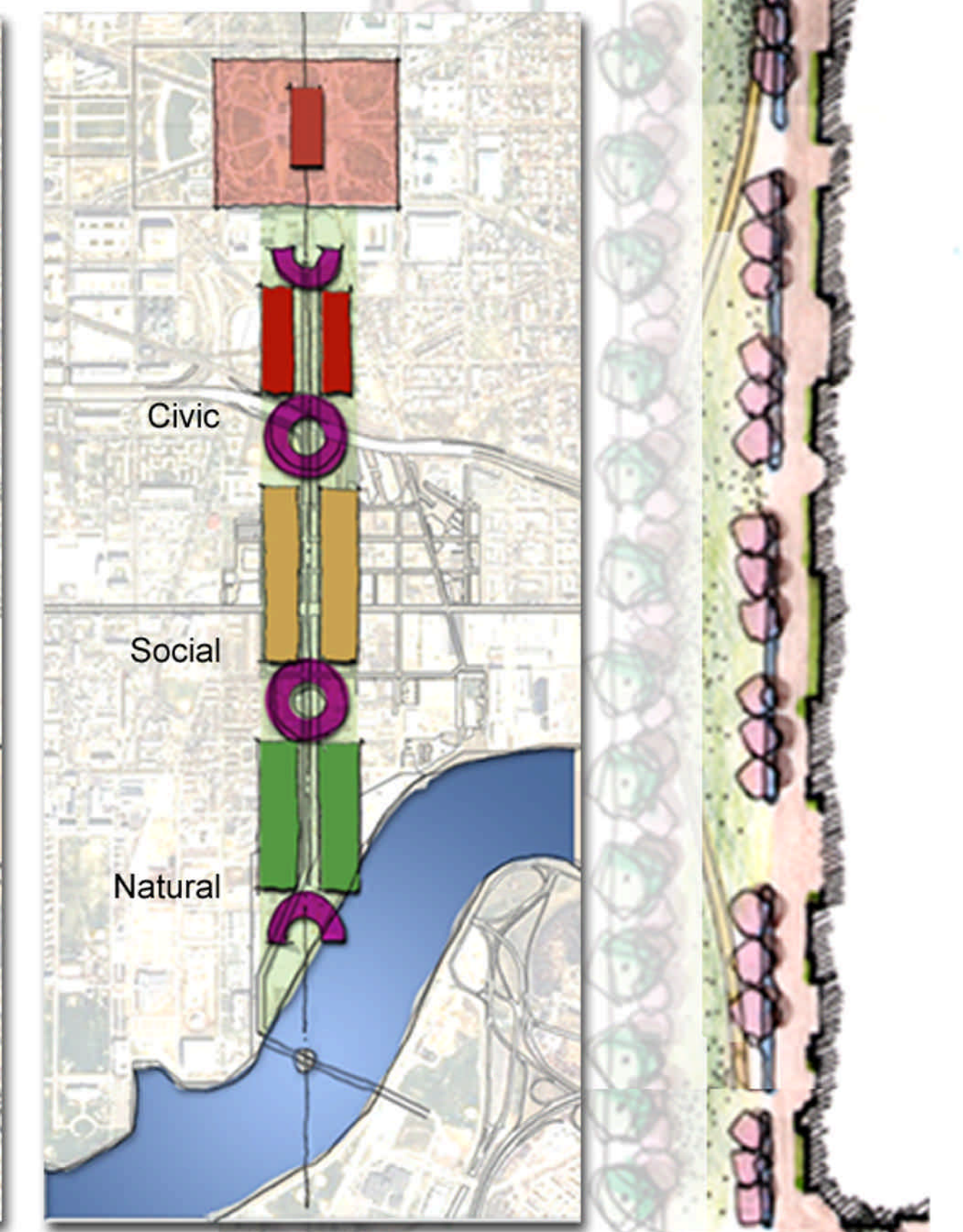
1001 sheet 2



SPECIAL DISTRICT IN SOUTH CAPITOL HILL



GREAT STREETS FORM THE DISTRICT



LIVE, WORK & PLAY PROMENADE & TRANSITIONS

**CORNUS FLORIDA**  
DECIDUOUS  
HT - 20' to 30'  
WIDTH - 20' to 30'  
SPRING FLOWERING

Color changing tree engage sense of time, wide spread form canopy and create human scale.



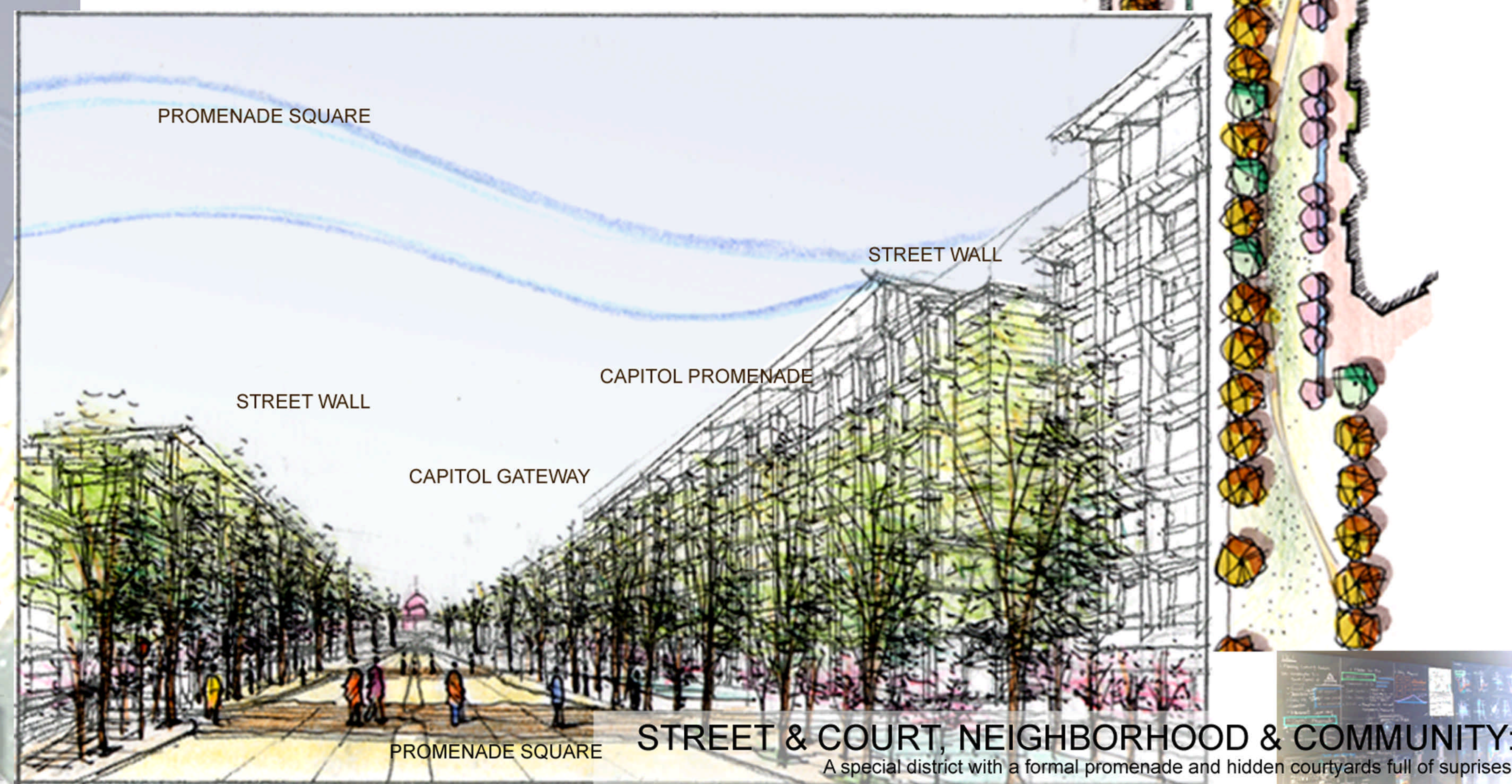
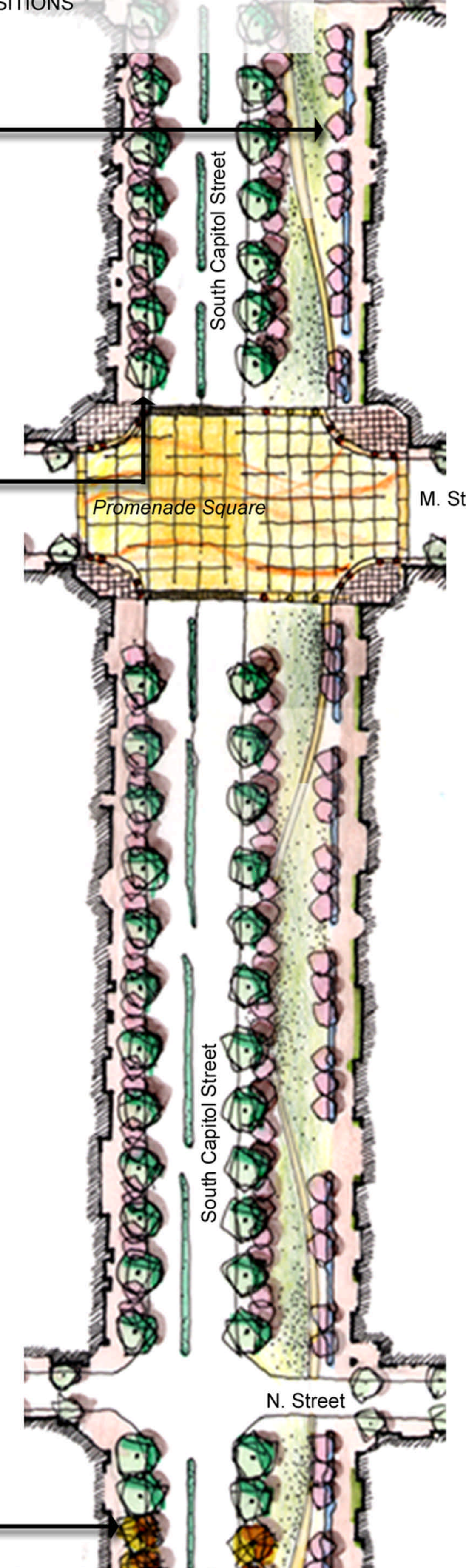
**FRAXINUS PENNSYLVANICA**  
DECIDUOUS  
HT - 60' to 70'  
WIDTH - 45'

Tall mid-density tree form a formal gateway to Capitol Hill, mid-density leaves tolerate visual connection to the street front building & vise versa.



**NYSSA SYLVATICA**  
DECIDUOUS  
HT - 65' to 75'  
WIDTH - 25' to 35'  
SPRING FLOWERING

Tall moderate dense tree with dark green leaves in summer created connection to natural, moderate density and wider planting spacing allowed visual contact from street to waterfront park & vise versa.

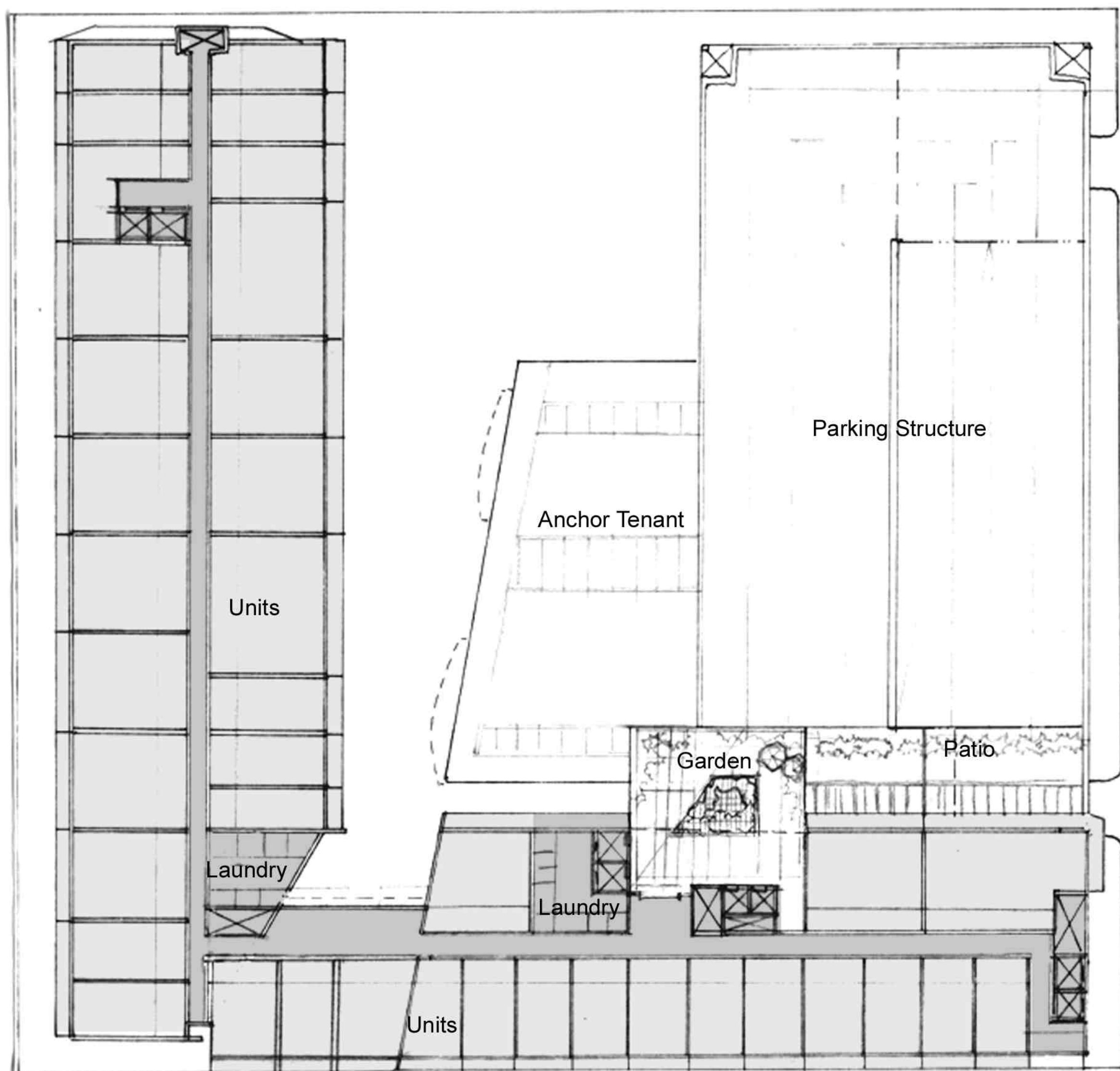


Urban Masterplan

0 400' 1200'







Parcel 1 Typical Floor Plan



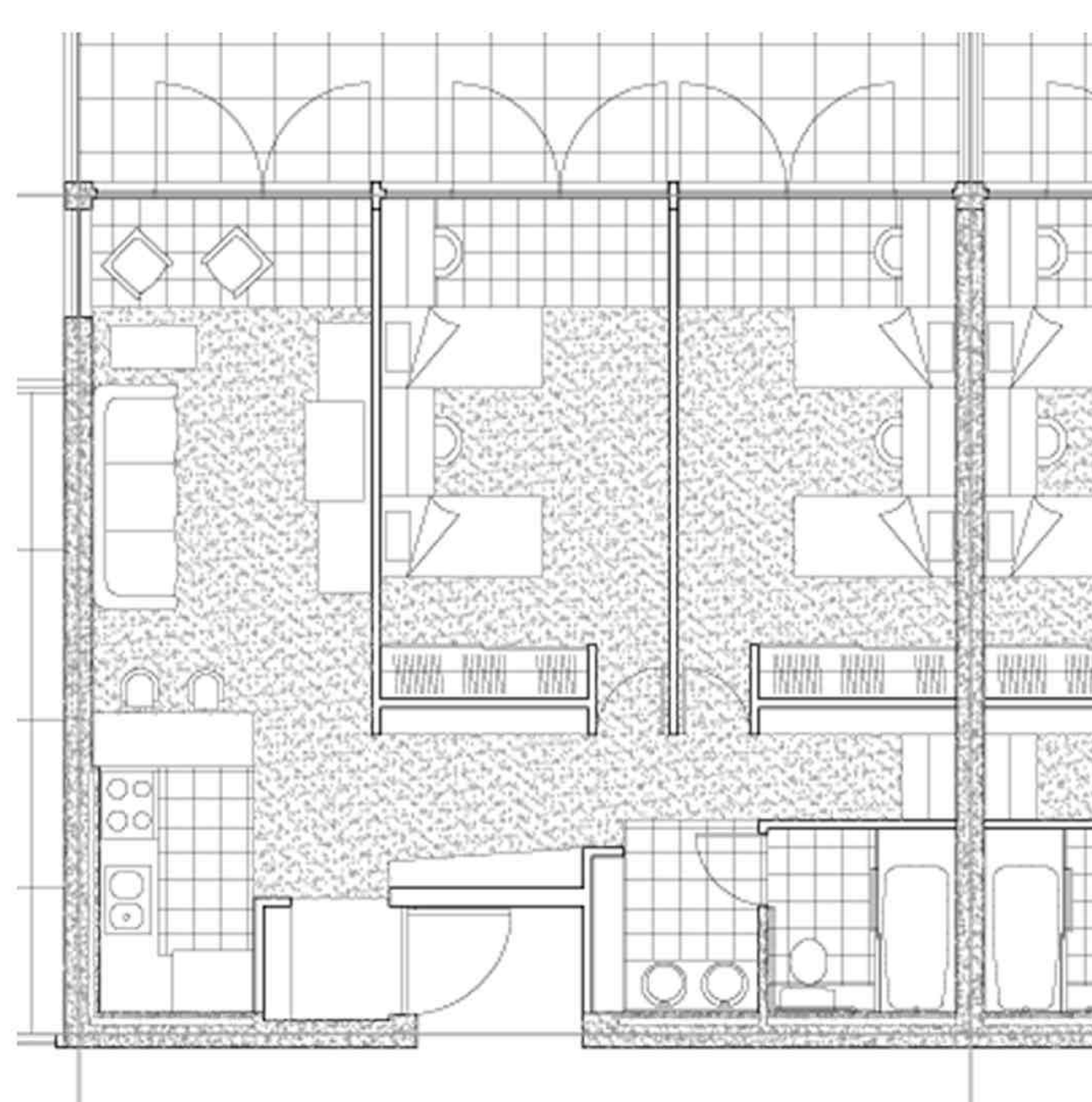
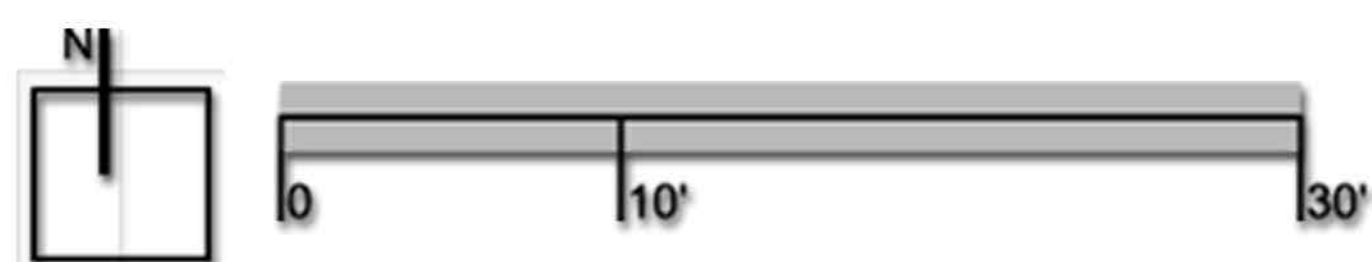
1 Bedroom Unit Plan

MARKET ABSORPTION OVER PHASING PERIOD			
	OFFICE	RESIDENTIAL	RETAIL
Potential Demand (s.f.)	1,500,000	12,206,250	Potential Demand (s.f.) 1,162,500
Existing to Remain	200,000	New Residents 23,250	Potential Area / Resident 50
		Persons per Household 2	
		Number of Units 11,625	
		Average s.f. / Unit 1,050	

RESIDUAL LAND ANALYSIS			
	Property Value	Development Costs	Residual Land Value
<b>Parcel 1</b>			
Cap Rate: 9.5%			
Potential NOI 8,392,700	88,344,211	76,531,000	11,813,211
<b>Parcel 2</b>			
Cap Rate: 9.5%			
Potential NOI 5,046,923	53,125,505	46,151,270	6,974,235
<b>Parcel 3</b>			
Cap Rate: 9.5%			
Potential NOI 4,648,510	48,931,684	42,619,610	6,312,074
<b>Parcel 4</b> Rehabilitation			
Required Profit 15%	216 units		
Sales Price/Unit 180,000	38,880,000	18,792,725	20,087,275
<b>Parcel 5</b>			
Cap Rate: 8.0%			
Potential NOI 3,793,480	47,418,500	44,370,810	3,047,690
<b>Parcel 6</b>			
Cap Rate: 8.50%			
Potential NOI 2,890,260	34,003,059	29,734,950	4,268,109
<b>Parcel 7</b>			
Cap Rate: 8.50%			
Potential NOI 3,733,260	43,920,706	38,624,890	5,295,816
<b>Parcel 8</b>			
Cap Rate: 8.0%			
Potential NOI 3,131,130	39,139,125	35,122,440	4,016,685
<b>Parcel 9</b>			
Cap Rate: 8.0%			
Potential NOI 3,624,880	45,311,000	40,471,200	4,839,800
<b>Parcel 10</b>			
Cap Rate: 8.0%			
Potential NOI 1,734,160	21,677,000	19,770,490	1,906,510
Required Profit 15%	96 units		
Sales Price/Unit 200,000	19,200,000	11,363,310	7,816,691
<b>Parcel 11</b>			
Cap Rate: 9.3%			
Potential NOI 529,880	5,728,432	4,877,190	851,242
<b>Parcel 12</b>			
Required Profit 15%	116 units		
Sales Price/Unit 220,000	25,520,000	17,975,788	7,544,212
<b>Parcel 13</b>			
Cap Rate: 8.0%			
Potential NOI 1,453,520	18,169,000	14,121,060	4,047,940
<b>Parcel 14</b>			
Cap Rate: 8.2%			
Potential NOI 3,010,700	36,715,854	33,995,034	2,720,820
<b>Parcel 15</b>			
Cap Rate: 8.2%			
Potential NOI 2,709,630	33,044,288	30,846,265	2,197,983
<b>Parcel 16</b>			
Cap Rate: 8.2%			
Potential NOI 2,167,700	26,435,366	24,733,665	1,701,701
<b>Parcel 17</b>			
Cap Rate: 8.2%			
Potential NOI 2,406,560	29,372,683	27,041,769	2,330,914
<b>TOTAL</b>			97,772,907
Infrastructure Costs			9,278,280
Development & Entitlement Costs			14,665,936
Gross Profit			73,828,691



Parcel 1 Ground Plan



2 Bedroom Unit Plan



South Capitol Street Cross Section

