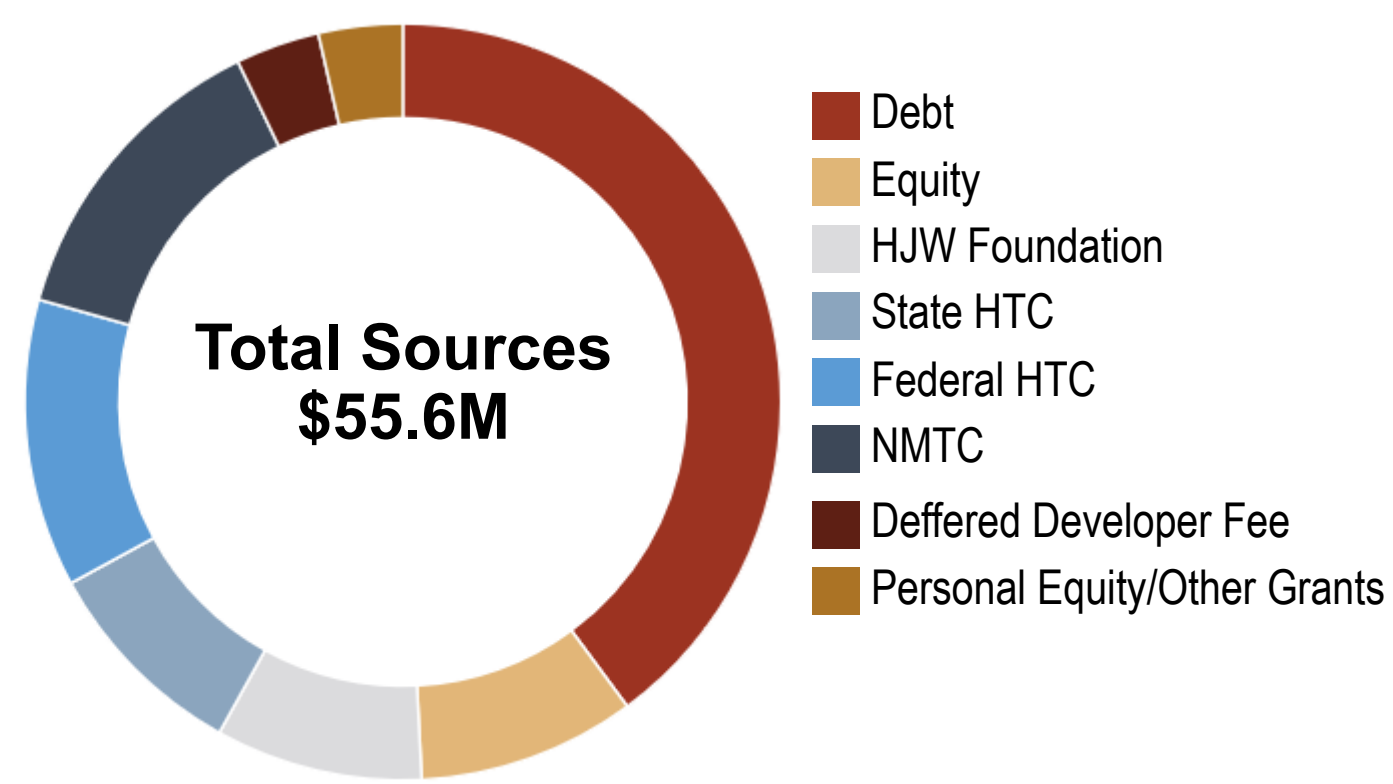
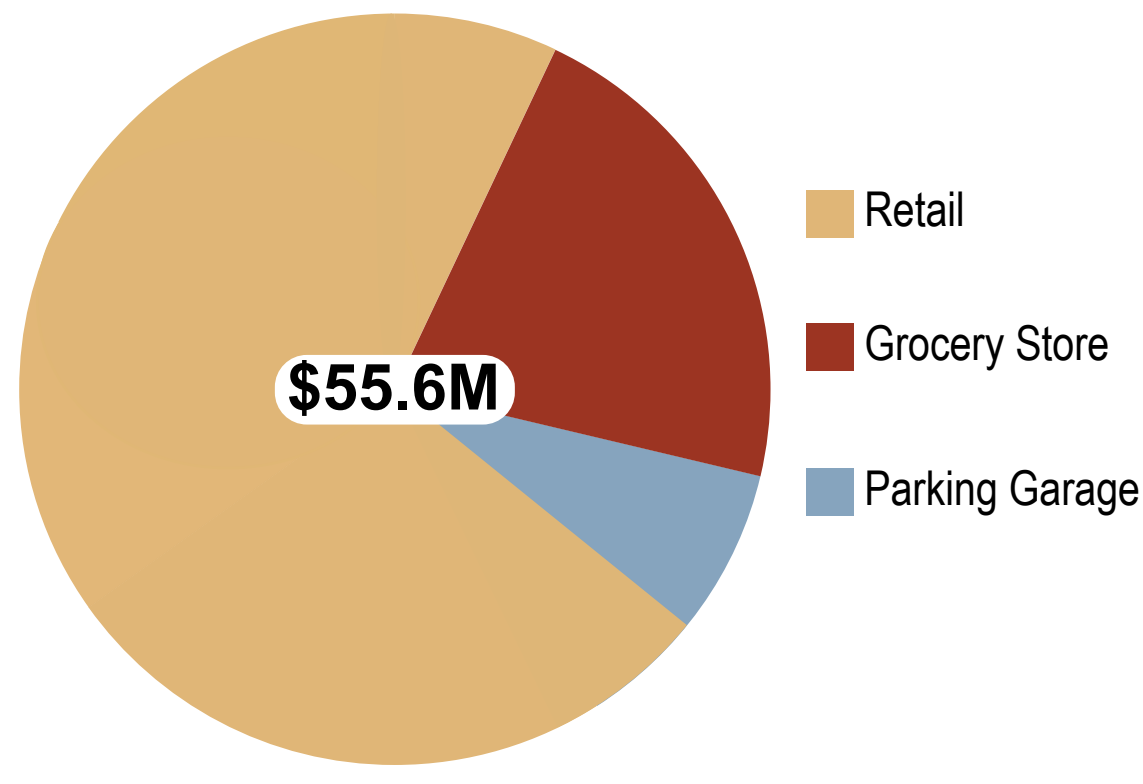




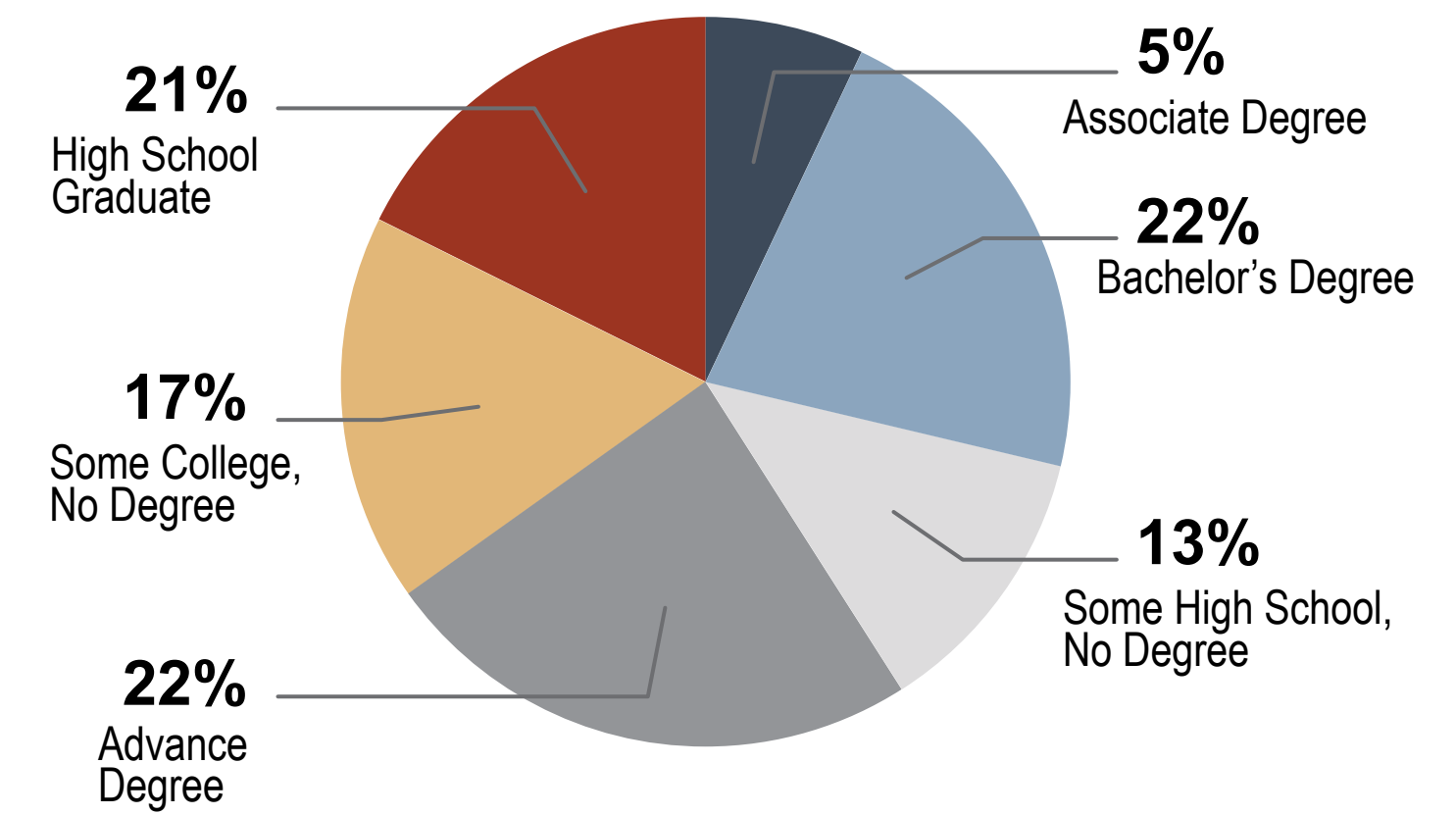
Total Sources of Funds



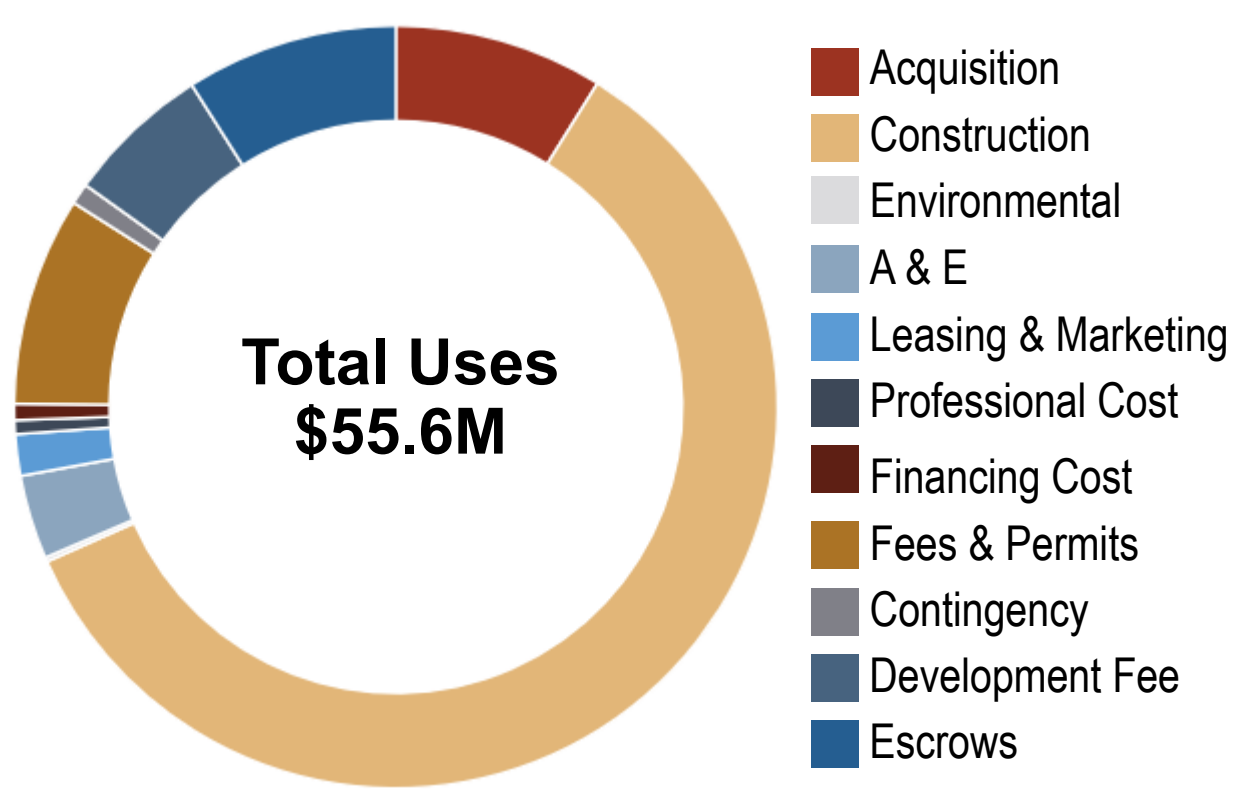
Development Plan



Educational Attainment



Total Uses of Funds



Retail Unit Mix	Total Usable SF	Annual PSF Rent	Monthly PSF Rent	Monthly Rent	Total Annual Revenue
Floors 2-4 Medical Office	74,970	\$ 20	\$ 2	\$ 124,950	\$ 1,499,400
Floor 1 Educational Space	24,990	\$ 12	\$ 1	\$ 24,990	\$ 299,880
Grocery Store	25,500	\$ 14	\$ 1	\$ 28,750	\$ 357,000
Retail Totals	125,460			\$ 178,690	\$ 2,156,280

PERFORMANCE & RETURNS	
Sale Price	\$ 56,530,787
Final Sale Price	\$ 55,965,479
Final Cash after Debt Service	\$ 44,454,767
Sale Year Debt Service Coverage Ratio	1.70
Average Cash-on-Cash Return	13.0%
Investor IRR	18.44%

Retail Operating Expenses	Year 1	Year 2	Year 15	Year 16
Net Operating Income	(14,107,610)	(41,750,529)	1,803,948	2,165,686
Debt Service	1,883,205.38	1,883,205.38	1,883,205.38	1,883,205.38
Cash Flow	(79,258)	282,481	1,225,988	1,314,377



MRED

Spring 2022

SoDo

More Than A Beacon of Growth

Armando Alvarado

A-Z development presents SoDo, the revitalization of the old Sojourner-Douglass College. The fully commercial development will feature medical office, educational space, a grocery store and even a green space. It will reignite the presence of the old college building and will start to create an anchor for the local neighborhood to begin educational and economic afford-ability.



SODO



Education

Elevate and grow education for children K-12 as well continuing education for after-college age adults.

Job Growth

This development will create jobs within its development for the medical office space and the educational space.

Uplifting Neighborhood

The grocery store will not only add a necessity for the area but uplift it to create more value within it.

