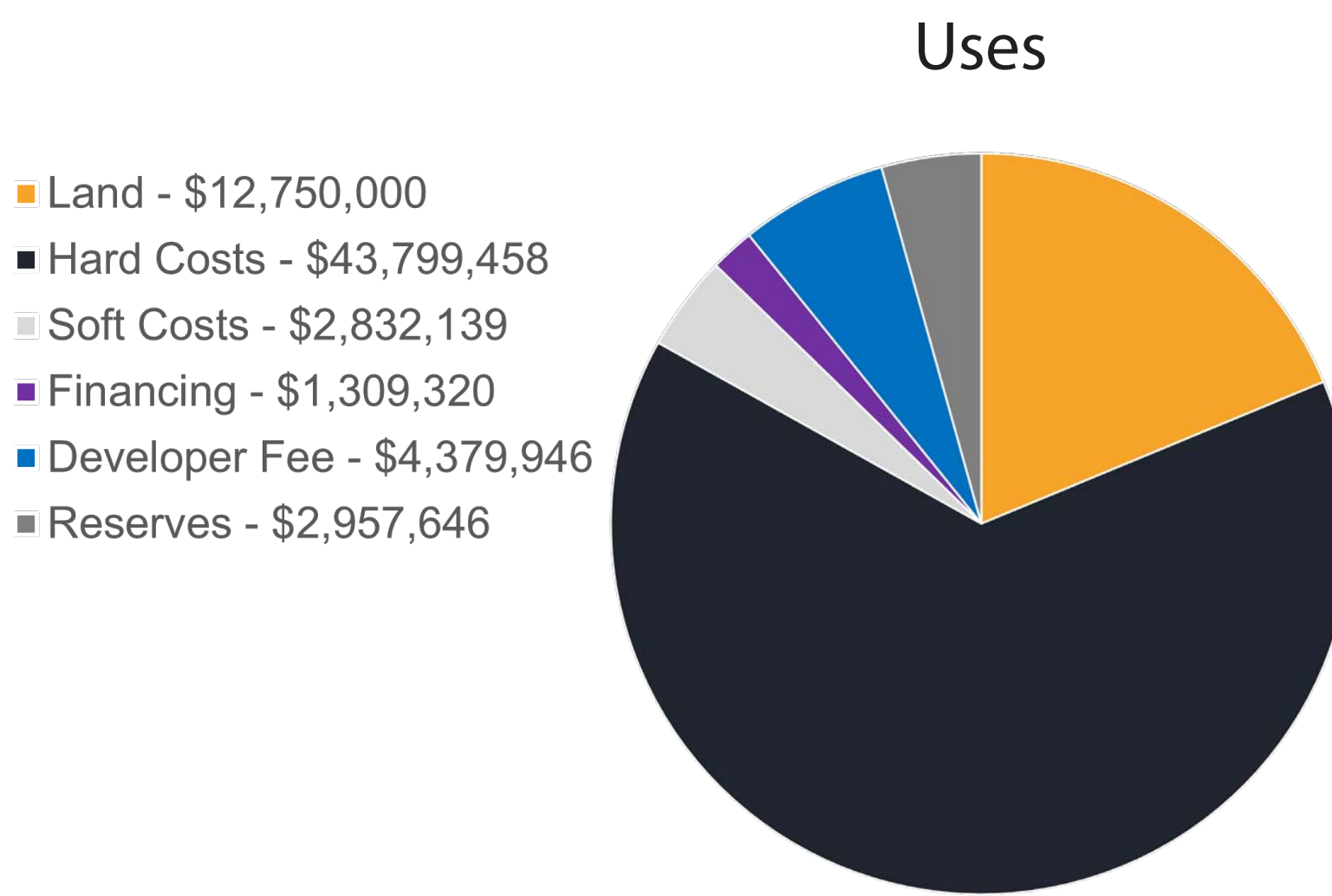
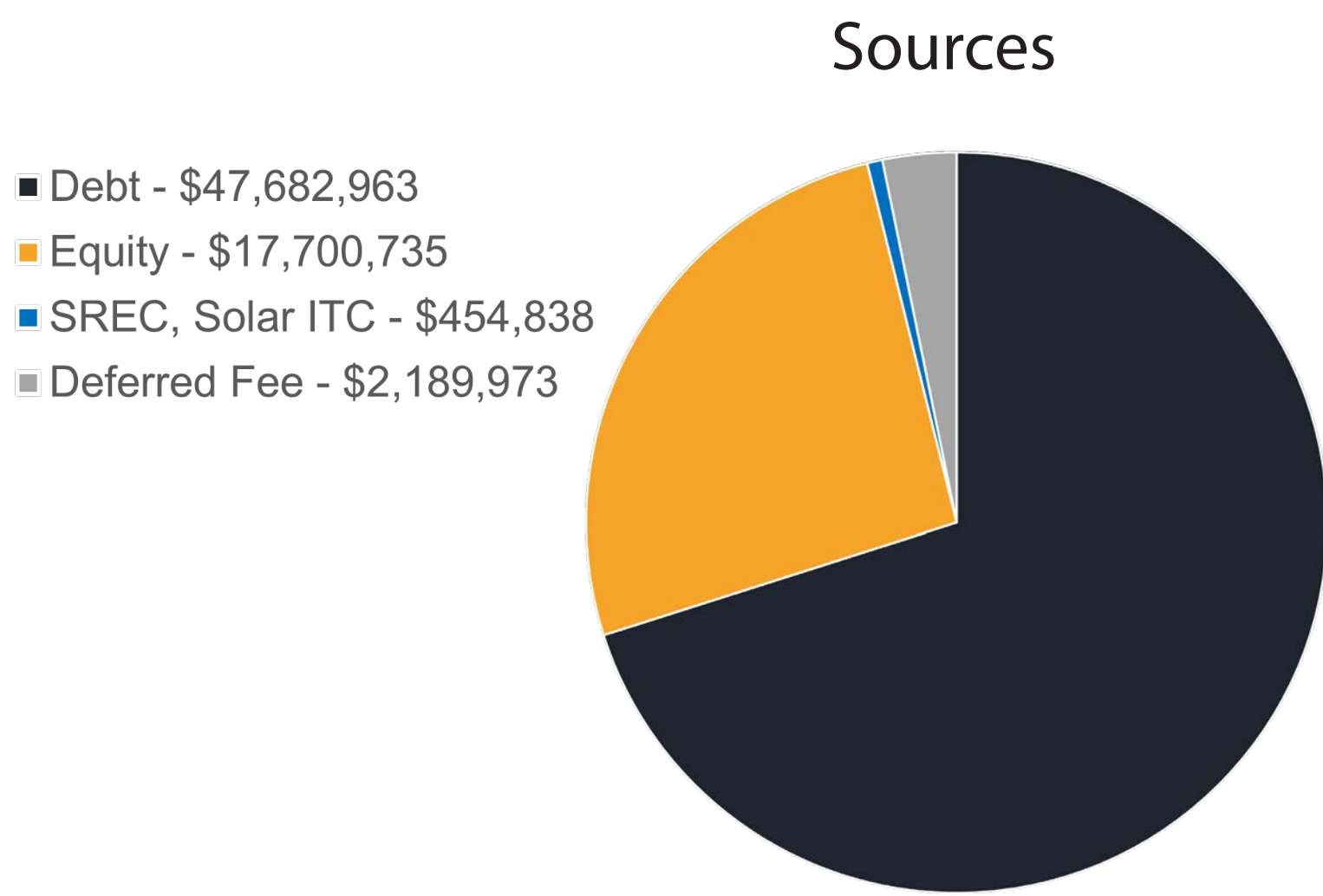




Income & Expenses – Year 2 Stabilized	
Gross Potential Income:	\$16,176,614
Effective Gross Income:	\$14,625,815
Expenses:	\$9,483,862
NOI:	\$5,141,953
<b>Vacancy: 7.56%</b>	<b>OPEX: 64.8%</b>



**Payroll (Largest Expense) | \$4,858,188**

IRR		Exit		
Deal:	18.19%	Exit Year:	Year 10	
Equity Investor:	18.35%	Year 10 NOI:	\$7,074,093	
Developer:	16.8%	Future Cap Rate:	7.0%	
<b>Cash-On-Cash Return</b>		Exit Value:	\$101,058,470	
	Yr. 2	10 Yr. Avg.	Proceeds:	\$51,819,361
Deal:	8.02%	11.98%		
Equity Investor:	8.11%	12.11%		
Developer:	7.29%	10.88%		

Building Summary	
<b>Neighborhood</b>	Columbia Heights
<b>Site Area</b>	34,151 SF
<b>Zoning</b>	MU-5A
<b>Building Size</b>	114,996 SF
Residential	70,474 SF
Amenity	25,716 SF
<b>Units</b>	144 units
<b>Stories</b>	6 + Penthouse
<b>Employees</b>	71
<b>Solar</b>	163 kWh
<b>Green Roof</b>	6,500 SF
<b>Materials</b>	Concrete, Wood

Market Analysis	
<b>NIC's US Senior Housing Forecast</b>	2030 – 881,000 more units 2040 – 986,000 more units
<b>US Median Age</b>	1960: 28.1 2020: 38.6
<b>US Population, 65+</b>	1950: 8% 2020: 16.5% 2040: 21.6%
<b>DC MSA Population, 65+</b>	752,000
<b>DC 65+ 10-Yr Growth</b>	13.5%
<b>DC Avg. In-Home Care</b>	\$5,577/month



MRED

# The Residences at Harvard Court

Compassionate Care - Assisted Living and Memory Care in the Nation's Capital

**Robby Bessette**

The Residences at Harvard Court is a 144-unit, 115,000 SF assisted living and memory care community featuring studio, one- and two-bedroom units with kitchenettes and private bathrooms. The property features a plethora of amenities & services including activity rooms, commercial kitchen, health clinic, medication management, and transportation. As a residential healthcare community focused on dementia and assistance with activities of daily life, The Residences will be an enriching and accessible community that fosters senior wellness, social connections, and peace of mind in a diverse neighborhood of Washington, DC. This underutilized site provides a great opportunity to create a unique housing product in a resource-rich, transit-oriented location that also serves as an employment generator, bringing approximately 70 high-quality jobs to the area. As the US and DC populations age, life expectancies increase, and alternative care costs rise, assisted living becomes increasingly important. The Residences delivers a sustainable, LEED standard product with competitive rates and high-quality staffing while providing strong returns to our investors.

