

PROJECT SUMMARY Location Washington, DC Lot Size 0.52 Acres Zoning MU-4 Program Flex Industrial / Co-Working / Retail Gross Building Area (SF) 34,271 Net Leasable Area (SF) 27,600

PROGRAMMING



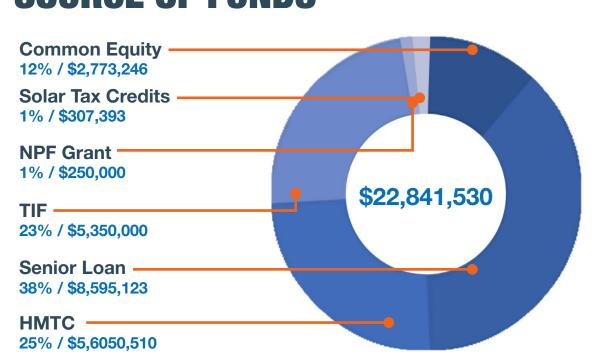
RETURN METRICS

Exit (Yr 9) ——— Cap	6.5%	G
NOI (Yr 9)	\$13,315,666	D
Value -	\$19,025,690	Pı
Levered IRR	23.4%	Se
Cash-on-Cash	9.9%	
Equity Multiple ———	x1.14	

EMPLOYMENT GROWTH



SOURCE OF FUNDS



USE OF FUNDS



MARKET SUPPLY

INDIUSTRIAL	
80,000 SF Existing, 100% Oc No projects in pipeline Comps \$23-28 psf	C.
LEU-WURKING	
190.000 SF Existing	

832,979 SF in Pipeline
Base Rent \$47-60 (CoStar & CBRE)

1.4M SF Existing

Base Rent \$44 psf (CoStar)

3.0% vacancy

MARKET DEMAND

Annual job growth: 17 flex-using ind.

SF per worker: 1843
Supportable demand (SF): 31,453
Captured demand (SF): 11,008

"Right-sizing"
High employment growth
Target self-employed (fastest growing)

Total retail spending \$161.5M Captured sales: \$5.6M (3.5%) Sales PSF: \$630 Captured demand (SF): 8,971







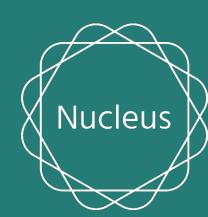
Nucleus

Tim Rutten

Nucleus will serve as an engine for social, economic, and environmental equity amidst the on-going transformation of the Anacostia and Congress Heights communities. The 34,000 square-foot business incubator builds upon the work of predecessors such as the RISE

Demonstration Center and HIVE, which have invested knowledge, social, and financial capital into low-to moderate income entrepreneurs with the mission of increasing equity and economic opportunity in this long-underserved area of the city. Nucleus will leverage public and

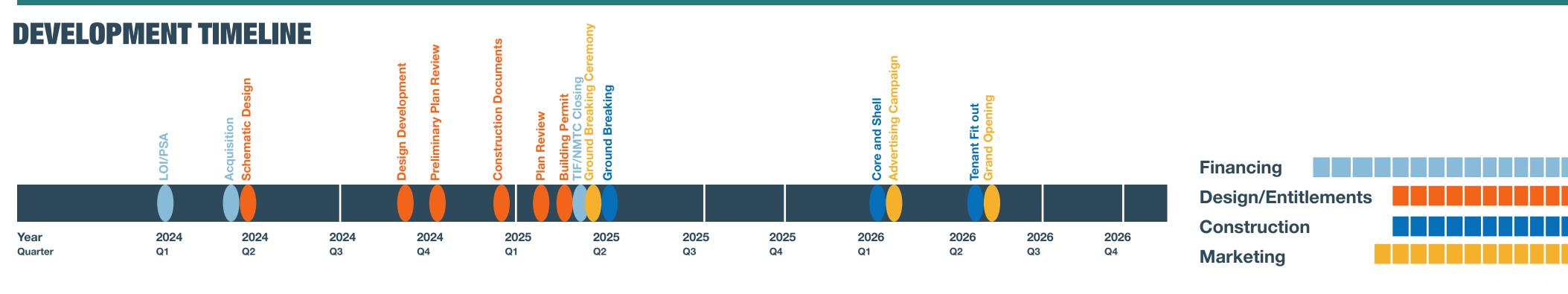
| Cardinal Partnerships



private investments to generate jobs and provide a healthy and equitable working space for local entrepreneurs.

Credits

Architect: Michael Fischer Mentor: Mansur Abdul-Malik Instructor: Tanya Bansal Program Director: Maria Day-Marshall



15 Months
12 Months
12 Months
13 Months