



- Employment Growth
- Community Engagement
- Extensive Green Spaces
- Affordable Living

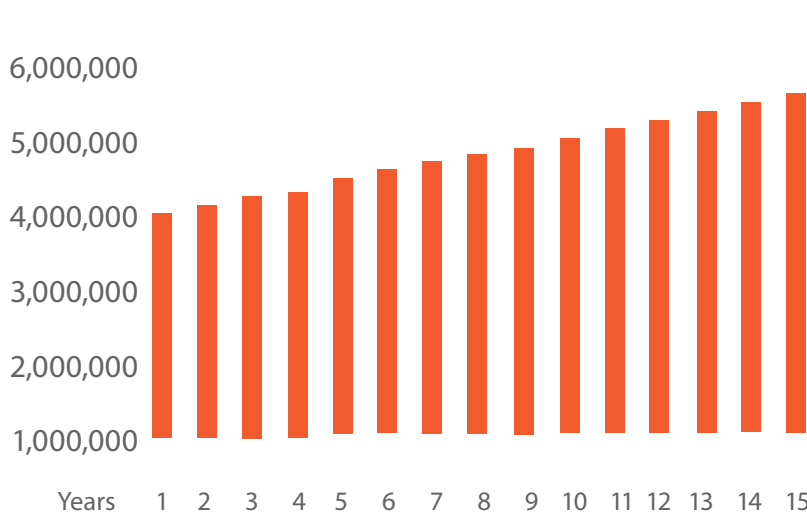
**MARKET DEMOGRAPHICS**

- Population Baltimore: 585,708  
1-Mi Radius: 45,547
- Median Size Baltimore: 36.1  
1-Mi Radius: 36.6
- Median HH Income Baltimore: \$54,652  
1-Mi Radius: \$55,860
- Owner/Rental Baltimore: 52/48  
1-Mi Radius: 27/73
- Average HH Size Baltimore: 3.08  
1-Mi Radius: 2.00
- Market Cap Rate Baltimore: 5.2%  
1-Mi Radius: 5.4%

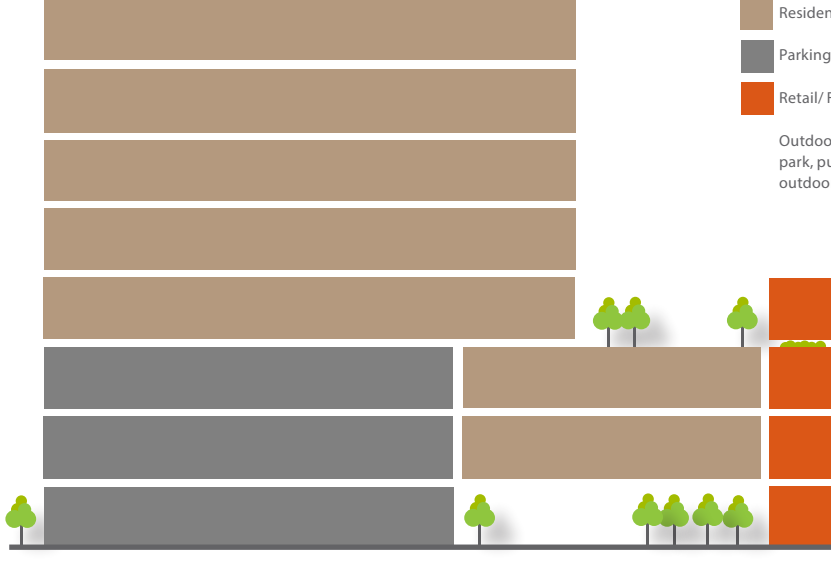
**PROJECT SUMMARY**

Name	.....	The Bastion
Type	.....	Mixed use
City, State	.....	Baltimore, MD
Lot Size	.....	2.73 Acres
Built SF	.....	202,664 SF
Gross Leasable Area	.....	158,078 SF
Stories	.....	8
Height	.....	96 Feet
Parking Lot	.....	180 spaces

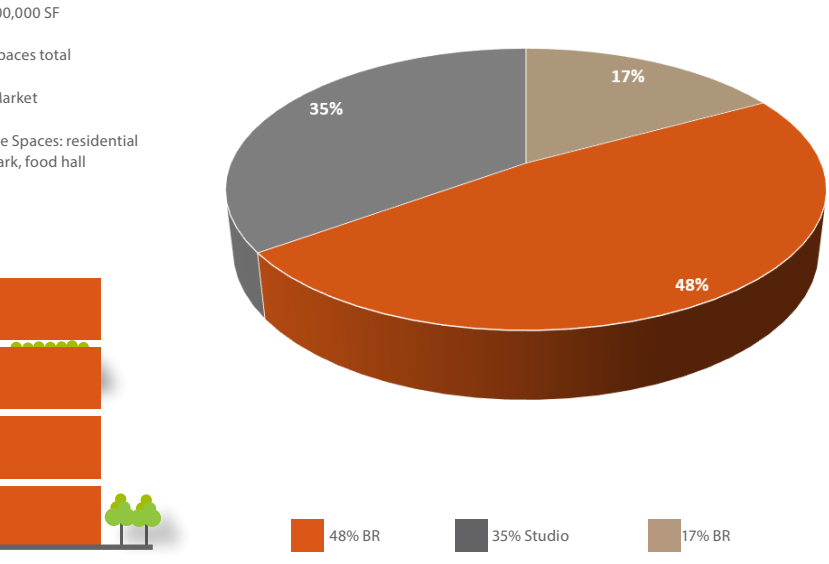
**NOI PROJECTIONS**



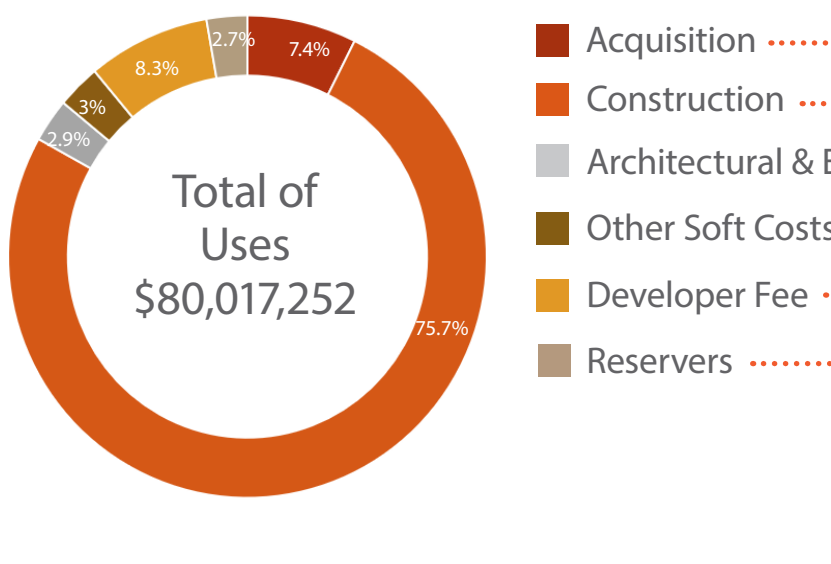
**SPACE MIX**



**UNIT MIX**



**USES OF FUNDS**



Acquisition	.....	\$ 5,915,600
Construction	.....	\$ 60,561,188
Architectural & Engineering	.....	\$ 2,326,688
Other Soft Costs	.....	\$ 2,385,684
Developer Fee	.....	\$ 6,628,362
Reservers	.....	\$ 2,199,731

**EXIT STRATEGY**

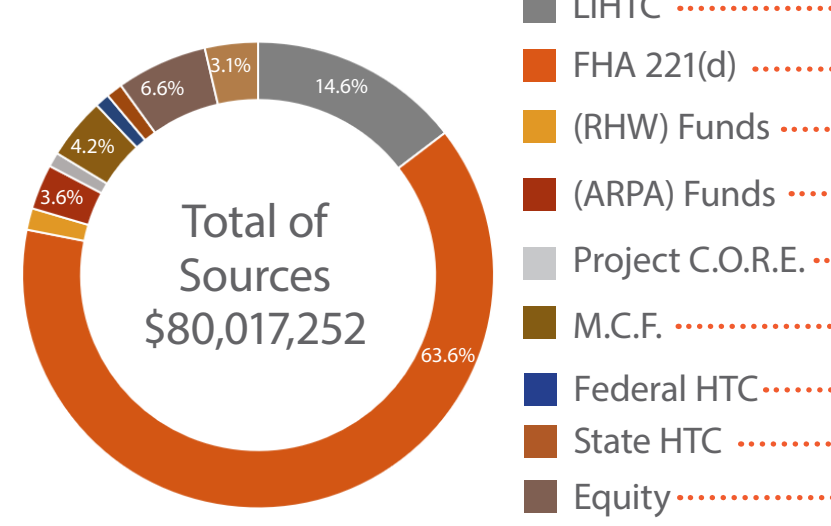
**YEAR 16 ANALYSIS**

Income	.....	\$ 7,414,024
Expenses	.....	\$ 1,987,109
NOI	.....	\$ 5,426,915
Debit Service	.....	\$ 3,024,079
DSCR	.....	1.79
Cash Flow After Debt	.....	\$ 2,402,836

**PROJECT RETURNS SUMMARY**

Equity Contribution	.....	\$ 5,000,000
IRR	.....	27.40%
Exit Cap Rate	.....	7.25%
Sale Proceeds	.....	\$ 74,854,001
Gain on Sale (Minus Debt)	.....	\$ 33,437,853
Equity multiple	.....	4.36

**SOURCES OF FUNDS**



LIHTC	.....	\$ 11,652,446
FHA 221(d)	.....	\$ 50,857,288
(RHW) Funds	.....	\$ 1,200,000
(ARPA) Funds	.....	\$ 2,500,000
Project C.O.R.E.	.....	\$ 800,000
M.C.F.	.....	\$ 3,400,000
Federal HTC	.....	\$ 800,237
State HTC	.....	\$ 898,133
Equity	.....	\$ 5,000,000
D.D.F.	.....	\$ 2,909,148



**WRED**  
Spring 2023

**The BASTION**  
Where Living Meets Lifestyle

- Riddhima Sabharwal**
- COMMUNITY ENGAGEMENT**  
Emphasis on creating not just living, but a modern lifestyle of our residents and users.
- CREATIVE PLACEMAKING**  
Rejuvenating the neighbourhood by bring in art & culture, activating the public realm.
- URBAN FOREST**  
Living and breathing in an urban development with the perks of green spaces soothing one's eyes.

Pre-Construction  
 15 Months

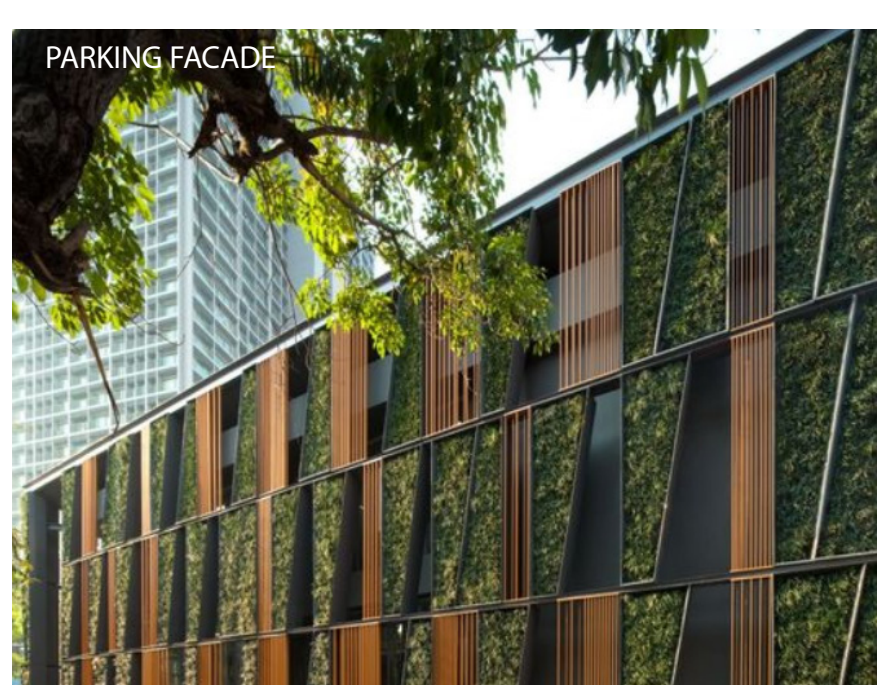
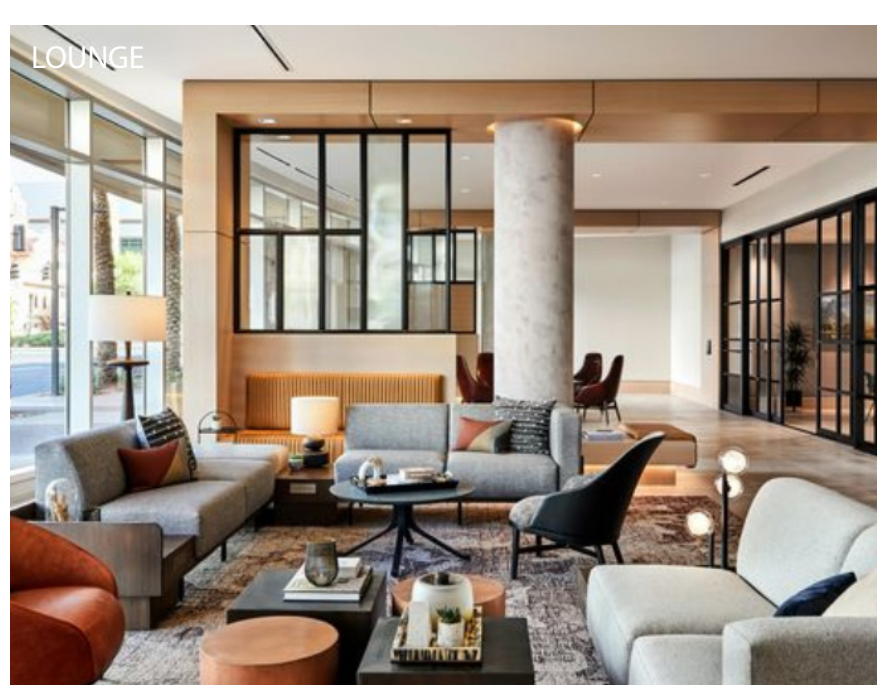
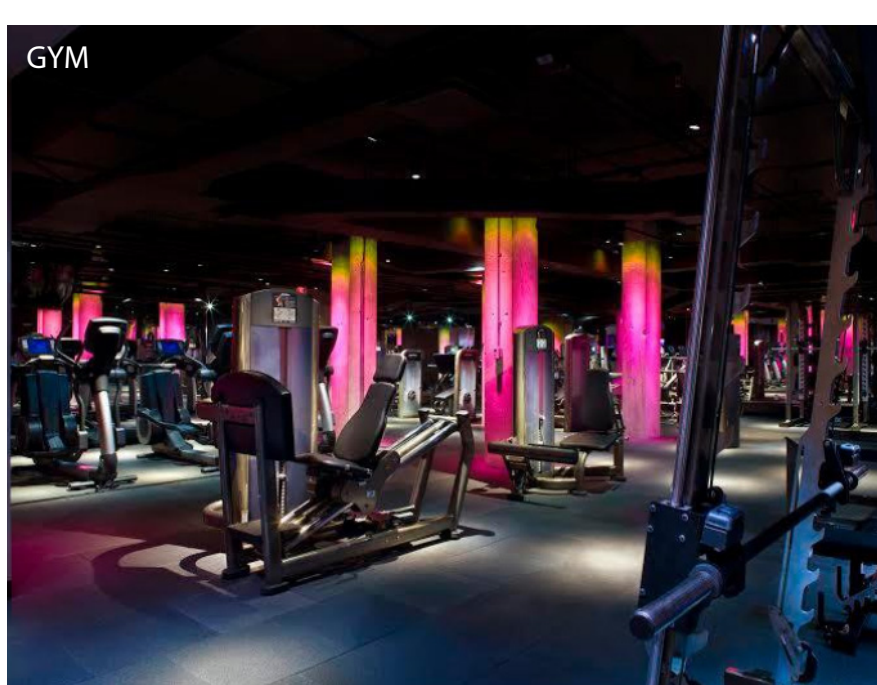
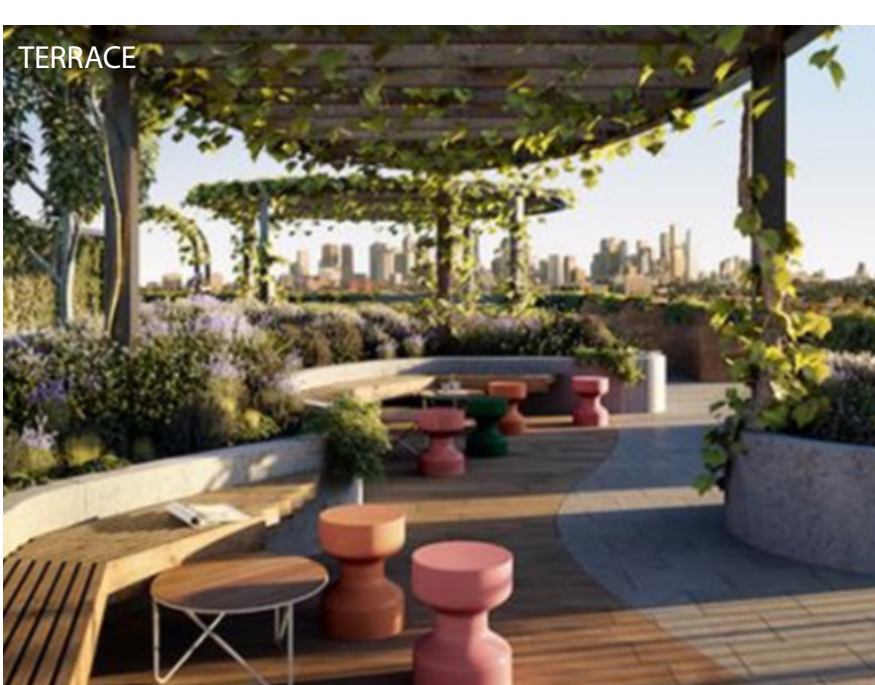
Construction  
 18 Months

Post-Construction  
 2 Months

Stabilization  
 12 Months

The Bastion is a mixed-use, mixed-income development in the Pleasant View Gardens neighborhood in Baltimore City. Located at the intersection of North Central Avenue and Orleans Street, the site is an exciting lifestyle development project with a strong foundation in the concept of 'Urban Forest'. The program covers an urban lifestyle for all young professionals that want to experience living in a vibrant community. Zenith Development's vision is to create opportunities by promoting small businesses and to engage individuals. The company's objective to deliver attractive amenities

that encourage pedestrian traffic is supported by the expansive green central plaza visible from Orleans Street. The green plaza is flanked by a unique food hall with both indoor and outdoor seating, serving both alcoholic and non-alcoholic beverages. The plaza will be utilized for live music, performance, and outdoor socializing.



**Credits**  
Architect: Paradigm Office  
Mentor: Sam Bohmfalk  
Instructor: Tanya Bansal  
Program Director: Maria Day-Marshall