

Development Summary

Location
Frederick, Maryland

Lot Size
174,676 SF (4.01 acres)

Zoning
DB (Downtown Commercial/Residential)

Program
Mixed-Use Multifamily with Retail

Dwelling Units
160

Surface Parking
150 spaces

Ground floor Commercial
24,200 SF



PLAY PARK/DOG PARK

EAST WING
LEVEL 1 -5 - RESIDENTIAL

AMENITY ROOF TERRACE

RESIDENTIAL PARKING

SOUTH WING
LEVEL 1 - COMMERCIAL & RESIDENTIAL LOBBY
LEVEL 2-5 - RESIDENTIAL

MARKET SQUARE

RIDESHARE/DELIVERY PICKUP DROP-OFF

CASH FLOW PROJECTIONS

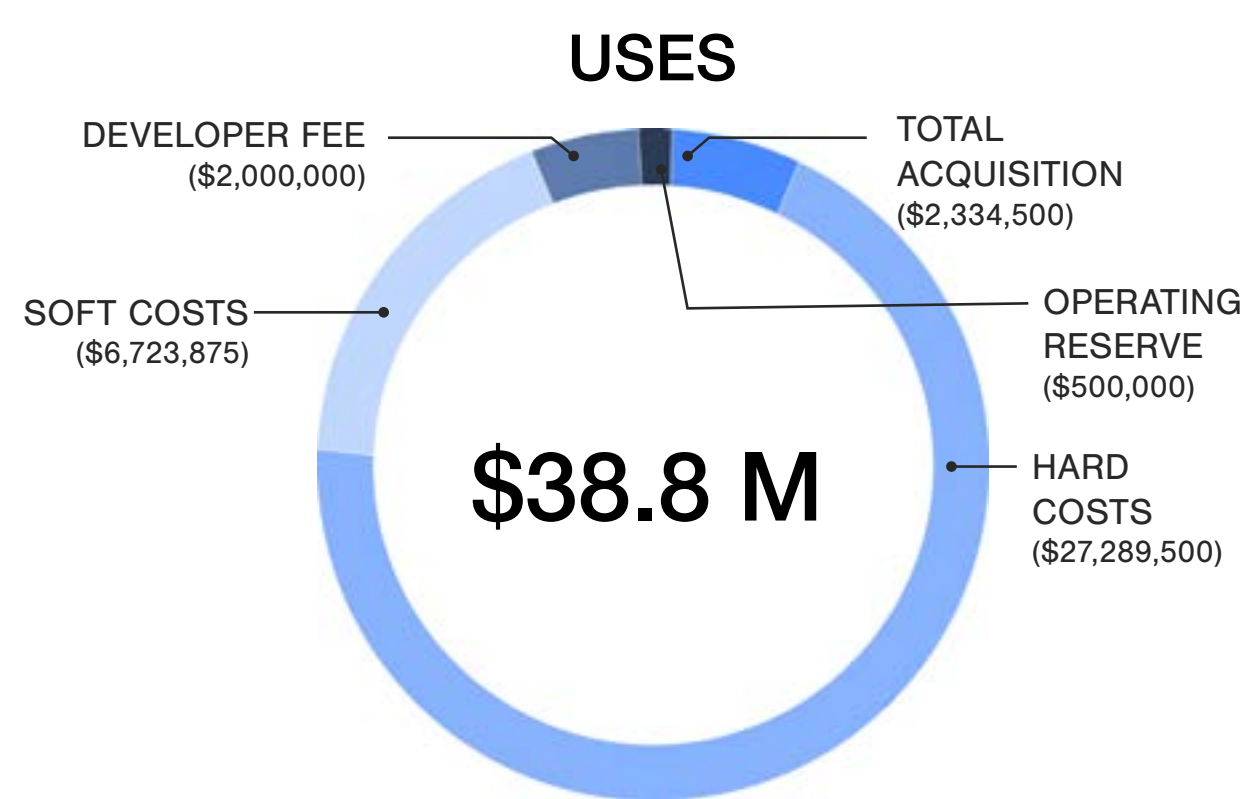
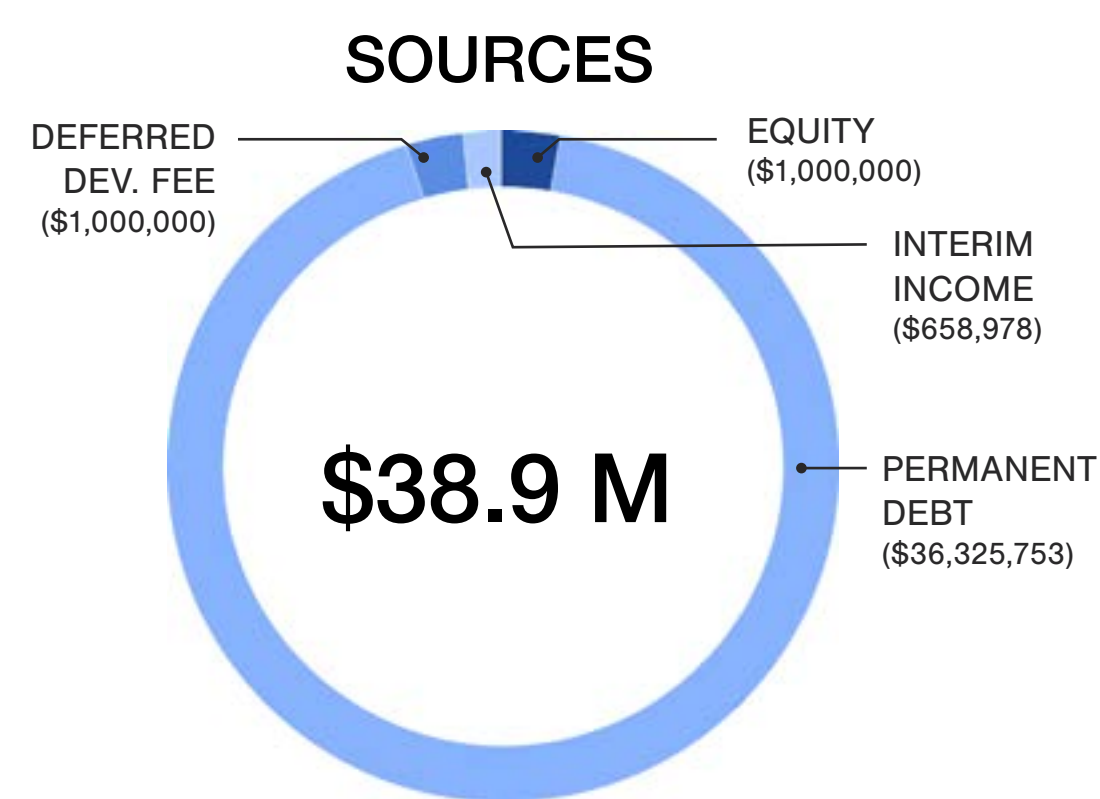
	Year 1
Gross Rental Income	\$3,734,960
Vacancy Loss	\$270,284
Effective Gross Income	\$3,590,916
Operating Expenses	\$1,040,036
Net Operating Income	\$2,550,880
Debt Payment	\$2,234,262
DCSR	1.14
IRR	28%

CONSTRUCTION METRICS

Hard Costs PSF	\$150
Development Cost PSF	\$214
Hard Cost Per Unit	\$170,559
Development Cost Per Unit	\$214,291
Construction Period	18 Months

UNIT MIX & INCOME

Unit Type	# Of Units	Avg. SF	Avg. Rent	COST/SF
1-Bedroom	62	700	\$1,505	\$2.15
2-Bedroom	65	900	\$1,800	\$2.00
3-Bedroom	13	1200	\$2,200	\$1.85
1-Bedroom MPDU	10	700	\$1,295	\$1.85
2-Bedroom MPDU	7	900	\$1,350	\$1.50
3-Bedroom MPDU	3	1200	\$1,680	\$1.40
Commercial	-	24,200 Total	-	\$25.00



Frederick Row Development

A Socially Responsible, Environmentally Friendly, Economy Driving Development

Devir Bitton

Bitton Group LLC is planning a multi-family mixed use development located in downtown Frederick, Maryland. The Frederick Row apartment building development will be a brand-new mixed-use development replacing an aging 1960's strip

shopping center. This development is set to take place on roughly 4 acres of land which is currently zoned as DB (Downtown Business). The current plan for this development will include one-, two-, and three-bedroom units. There will be

160 residential units as well as 24,200 total square feet of retail/commercial space. The site will have surface parking available to the residents and shoppers. The total development costs are estimated to be 38,889,785 dollars.

Frederick Row

THE BITTON GROUP

Credits
Instructor: Tanya Bansal
Mentor: Scott Armiger
Program Director: Maria Day-Marshall
Architect: Michael Fischer

WRED

FALL 2021

