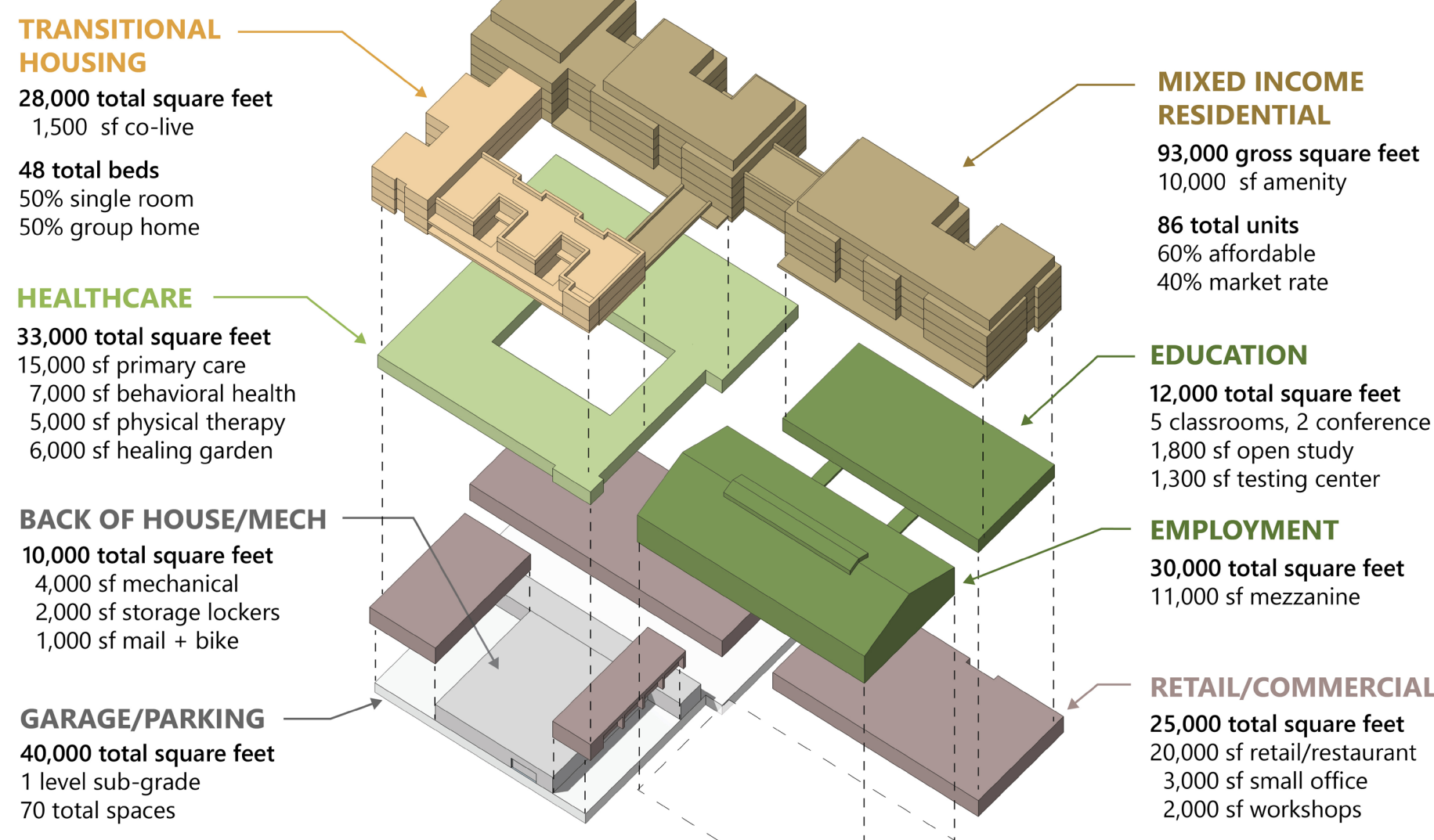


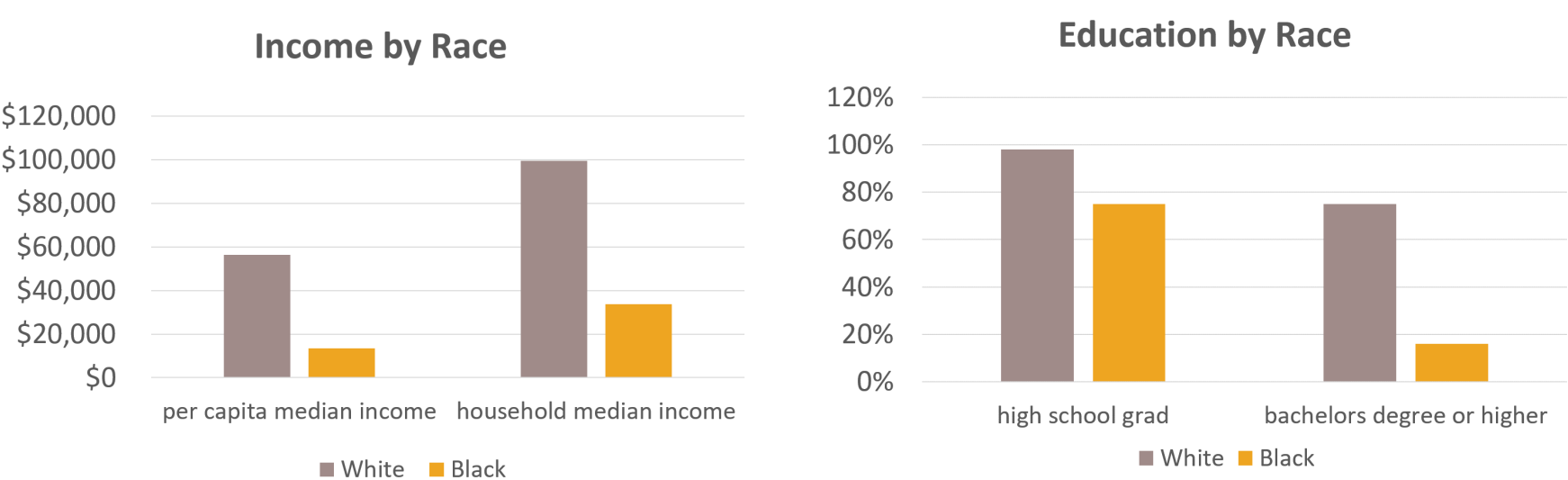
PROGRAM



TYPICAL RESIDENTIAL FLOOR PLAN



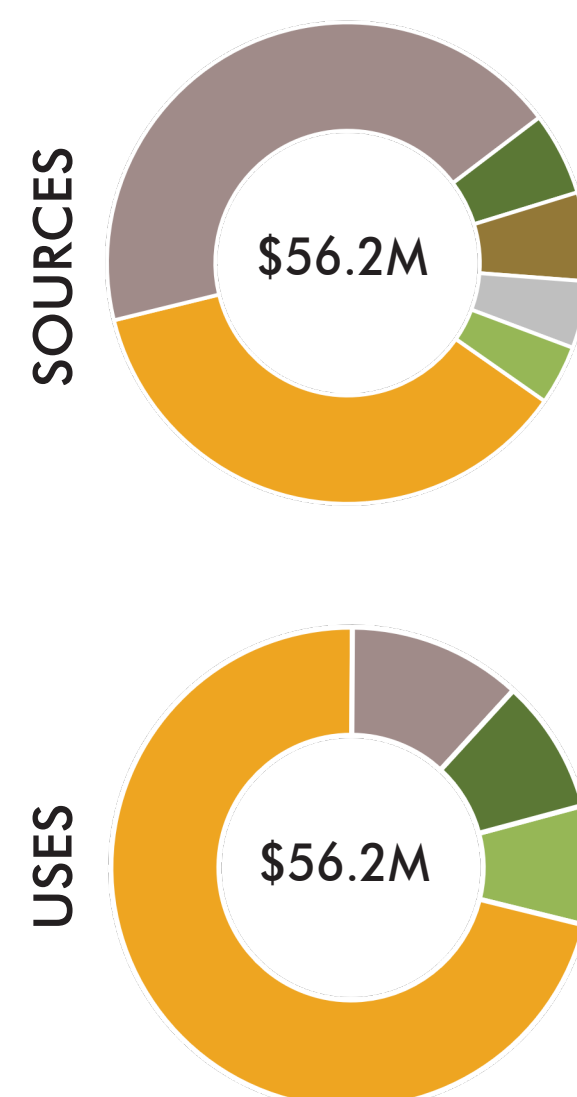
DEMOGRAPHICS



UNIT TYPES / TENANT MIX

Unit Type	Mix	30% AMI	60% AMI	80% AMI	Market
Studio	20%	\$393	\$866	\$1,182	\$1,400
1 Bed	35%	\$417	\$924	\$1,262	\$1,500
2 Bed	25%	\$488	\$1,096	\$1,502	\$1,900
3 Bed	20%	\$553	\$1,256	\$1,725	\$2,800
Mix	20%	30%	10%	40%	

FINANCING



CASH FLOW

	Year 1	Year 4	Year 8	Year 12	Year 15
Res. Income	\$ 1,240,676	\$ 1,316,615	\$ 1,425,147	\$ 1,542,625	\$ 1,637,046
Com. Income	\$ 1,586,843	\$ 1,683,971	\$ 1,822,784	\$ 1,973,041	\$ 2,093,806
EGI	\$ 2,827,520	\$ 3,000,587	\$ 3,247,932	\$ 3,515,666	\$ 3,730,853
OPEX	(\$ 829,284)	(\$ 906,181)	(\$ 1,019,915)	(\$ 1,275,077)	(\$ 1,393,311)
NOI	\$ 1,998,236	\$ 2,094,406	\$ 2,228,017	\$ 2,240,588	\$ 2,337,541
Debt Service	(\$ 1,665,196)	(\$ 1,665,196)	(\$ 1,665,196)	(\$ 1,665,196)	(\$ 1,665,196)
DCR	1.20	1.26	1.34	1.35	1.40
Cash Flow	\$ 261,732	\$ 353,215	\$ 481,258	\$ 487,563	\$ 579,305
Return	\$ 36,642	\$ 49,450	\$ 76,967	\$ 399,802	\$ 475,030
Cash on Cash	1.2%	1.6%	2.5%	12.7%	15.1%

Mortgage Assumptions:
30 Year, 5.5% interest, 1.20 DCR

General Assumptions
Income growth factor: 2%
Residential Vacancy: 7%
Expense growth factor: 3%

*Overall Equity Investor Return: 1.41X, IRR = 7%

*OPEX / Unit = \$6,950

MRED

Fall 2019

1600 Nexus

Social Enterprise Development in South Philadelphia



Cassandra Huntington

1600 Nexus is a mixed-use, mixed-income development in the Point Breeze neighborhood of South Philadelphia. It is located along Washington Avenue, an important industrial legacy, commercial corridor. The sites along Washington Avenue have recently been targeted for redevelopment

due to the growth of Center City. 1600 Nexus will be an example of equitable development for a low-income community that is facing gentrification. 1600 Nexus is an example of social enterprise development- an approach that focuses on creating economic value to help solve social problems. This

project is an application of this concept and uses a profit-sharing financial model to sustain the operations for transitional housing for homeless adolescents. This development will provide equal access to both housing and services to vulnerable members of society and help these individuals become

self-sufficient and contributing members of the community. The mission of 1600 Nexus is to address social injustice and contribute to breaking cycles of poverty.

