





#### **PROGRAM TRANSITIONAL HOUSING MIXED INCOME** 28,000 total square feet **RESIDENTIAL** 1,500 sf co-live 93,000 gross square feet 48 total beds 10,000 sf amenity 50% single room 86 total units 50% group home 60% affordable 40% market rate **HEALTHCARE** 33,000 total square feet **EDUCATION** 15,000 sf primary care 7,000 sf behavioral health 12,000 total square feet 5 classrooms, 2 conference 5,000 sf physical therapy 6,000 sf healing garden 1,800 sf open study 1,300 sf testing center **BACK OF HOUSE/MECH EMPLOYMENT** 10,000 total square feet 30,000 total square feet 4,000 sf mechanical 11,000 sf mezzanine 2,000 sf storage lockers 1,000 sf mail + bike **RETAIL/COMMERCIAL GARAGE/PARKING** 25,000 total square feet 40,000 total square feet 20,000 sf retail/restaurant 1 level sub-grade 3,000 sf small office 2,000 sf workshops 70 total spaces

## TYPICAL RESIDENTIAL FLOOR PLAN



### **DEMOGRAPHICS**

UNIT TYPES / TENANT MIX

30% AMI

\$393

\$417

\$488

\$553

20%

60% AMI

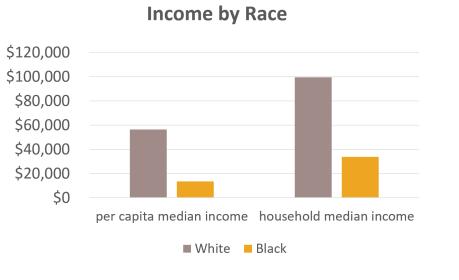
\$866

\$924

\$1,096

\$1,256

30%



Mix

20%

35%

25%

20%

**Unit Type** 

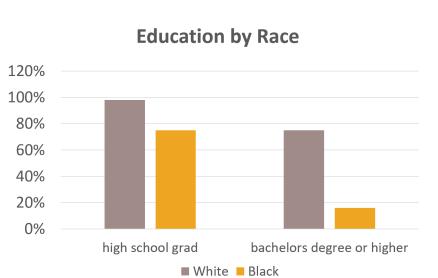
Studio

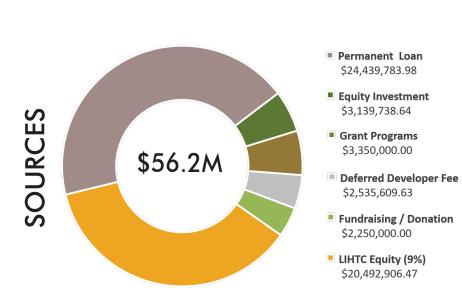
1 Bed

2 Bed

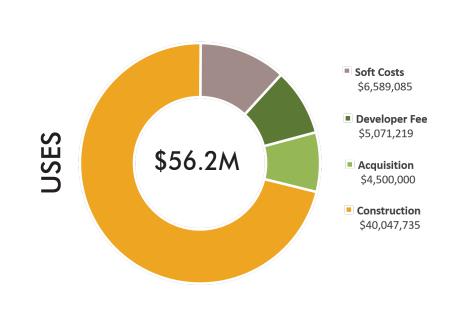
3 Bed

Mix





**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%
◆ Deferred Developer Fee →					anal Assumentians

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

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

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

**General Assumptions** 

\*OPEX / Unit = \$6,950

# 1600 Nexus

80% AMI

\$1,182

\$1,262

\$1,502

\$1,725

10%

Market

\$1,400

\$1,500

\$1,900

\$2,800

40%

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

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 to help solve social problems. This 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.



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