

SUMMARY OF PADD W STREET CLUSTER PROJECT

Manna has been awarded development rights to the following properties: 1700, 1704, 1708, 1712, 1716, and 1720 W Street, SE. Manna proposes a gut rehab of the vacant buildings, with plans to preserve the architectural integrity of the existing exterior walls and create family-sized, condominium units. Manna will overhaul the interior configuration of the buildings in order to convert the existing one-bedroom, one-bath units into two-bedroom, two-bath units that are better suited to market demands and growing families. The renovation will produce twenty four (24) units with the following configurations:

- 4 accessible units approximately 900 square feet on 1 floor
- 4 non-accessible units approximately 900 square feet on 1 floor
- 16 non-accessible units approximately 900 square feet on 2 floors

Eight units will be sold to households earning 60% or less of the area median income (AMI), as set by HUD, and will be accompanied by affordability restrictions as required by DHCD. The remaining sixteen units will be sold to households making between 61% and 80% of AMI.

Manna's proposal complies with most of the Green Communities requirements. The primary areas of upgrade will be in ventilation and use of recycled materials.

Manna has years of experience contracting CBE's and will fulfill the Certified Business Enterprise Utilization and Participation Agreement. If the need to hire more staff arises, then Manna will post job positions through the Department of Employment Services in compliance with the First Source Employment Agreement. Manna has been a registered participant in the DC Apprenticeship Program since 2005. Manna, being a 501 (c)3 organization, is exempt from the requirement of 20% equity partnership with an LSDBE.

The offer price for the above W Street properties is \$200,400.

The proposal envisions the final completion date for the above project to be June 2010.