



Environmental Benefits

- EV Charging
- Stormwater Management
- Energy Efficiency
- Rideshare Stop

Economic Benefits

- Employment Growth
- Income Growth
- Attracting Amenities
- Tax Revenue

Social Benefits

- Community Connectivity
- Open Space
- Improved Streetscape
- Enhanced Safety

MARKET

- Population: 81,731 (0.6% annual growth 2020-2025)
- Employment: 12,712 (1.1% annual growth 2020-2025)
- Household Income: \$64,497 (2.2% annual growth 2010-2019)
- Retail Vacancy: 4.3% (98% built before 2000, 83% under 50,000 SF)

PROJECT SUMMARY

Name: Pleasant Square
 Type: Commercial Complex
 City, State: Seat Pleasant, MD
 Lot Size: 2.7 Acres
 Gross Leasable Area: 78,500 SF
 Stories: 3
 Height: 42 Feet
 Materials: Concrete and Steel
 Parking Lot: 258 spaces

SPACE MIX

- 16,000 SF, 20%: Service (Neighborhood Services, Health care, Flex Office - Incubators)
- 15,500 SF, 20%: Food & Beverage (Full Service Restaurants, Restaurants (Food Hall), Beverage)
- 23,000 SF, 29%: Shopping (Grocery, Main Street Retailers)
- 24,000 SF, 31%: Entertainment & Sports (Cinema, Bowling Alley, Fitness Center)

GLA: 78,500

- Neighborhood Services/Healthcare: 6,000 SF
- Restaurant: 13,500 SF
- Flex Office/Incubator: 8,000 SF
- Bowling Alley: 4,000 SF
- Fitness Center: 8,000 SF
- Grocery: 15,000 SF
- Cinema: 12,000 SF
- Retail: 8,000 SF
- Beverage: 2,000 SF

USES OF FUNDS

Total of Uses: \$38,000,000

- Construction Costs (75%): \$28,568,925
- Predevelopment Costs (3%): \$1,260,000
- Land Costs (10%): \$3,915,000
- Working Capital Reserve (1%): \$406,200
- Leasing Costs (6%): \$2,201,100
- Financing Costs (4%): \$1,648,775

SOURCES OF FUNDS

Total of Sources: \$38,000,000

- Sponsor (3%): \$950,000
- Outside Investors (23%): \$8,550,000
- Permanent Loan (75%): \$28,500,000

OPERATING

RETURNS

Return from Sale (Exit at end of 2026 with a 5.5% Cap)

- Sale Price: \$47,068,675
- Increased Value: \$9,068,675
- Net Profit on Sale: \$7,830,820
- Cash on Cash Return: 82.4%
- Return on investment (ROI): 20.6%
- Yield on Cost: 6.7%

Investment Performance (5 Years)

- Unlevered IRR: 11.2%
- Unlevered NPV: \$2,163,129
- Levered IRR: 21.5%
- Levered NPV: \$1,900,828
- Equity Multiple: 1.98x

SCHEDULE

2022				2023				2024				2025				2026							
Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2				
PREDEVELOPMENT								CONSTRUCTION								OPERATING TO STABILIZATION							

WRED

Pleasant Square

An experience-oriented urban walkable commercial complex

Yuan Hu

Pleasant Square is a groundbreaking commercial redevelopment project in the heart of Seat Pleasant City. The 78,500-square-foot complex brings a variety of high-quality but affordable consumer and business experiences, including shopping, catering, entertainment, sports, neighborhood services, and incubators. Close to the east corner of DC, the project will

serve consumers from Washington and Maryland but pay more attention to the local community. Pleasant Square uses nearly half of the land to create public open space, providing residents and consumers with a place to relax and connect. In addition, the low density of the project makes it well integrated into the neighborhood context. Benefits from the improvement of community

environment and diverse consumer choices, residents' quality of life will be improved, and more people and businesses will be attracted to the area. Together with the neighbors, Pleasant Square will realize the vision of "Restoring a vibrant and healthy modern community ecology".

Credits
 Architect: Michael Fischer
 Mentor: Jerry Dawson, Timur Ryspekov
 Instructor: Tanya Bansal
 Program Director: Maria Day-Marshall