



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year **2016** as finalized by the Real Property Tax Appeals Commission for the property described below. **IF YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.**

Hearing Date: October 26, 2015		Decision Date: November 4, 2015	
Legal Description of Property			
Square: 2132 Lot: 0030			
Property Address: 2745 29 th Street NW			
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	5,115,000	Land	5,115,000
Building	28,645,680	Building	28,645,680
Total	\$ 33,760,680	Total	\$ 33,760,680

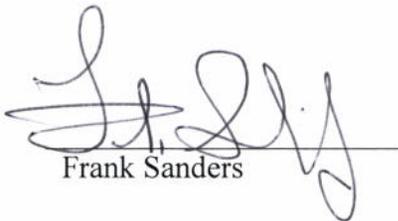
Rationale

The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2015, the value date for tax year 2016. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

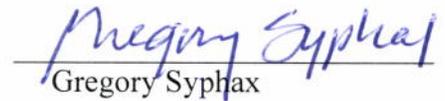
The subject property is a 130-unit apartment building constructed in 1941 and located in the Garfield neighborhood in the Northwest quadrant of the city. The only issue presented by the Petitioner is the capitalization (cap) rate utilized by OTR to determine the 2016 proposed tax assessment.

The assessor contends that the proper cap rate is 5.28%, while the Petitioner contends that the proper cap rate 5.8%. The Petitioner relies on surveys to support its cap rate. The Commission does not believe that the reliance on surveys alone can allow the Petitioner to carry its burden of proving by a preponderance of the evidence that OTR's proposed assessment is erroneous and, accordingly, the Commission sustains the proposed assessment for tax year 2016.

COMMISSIONER SIGNATURES


Frank Sanders


Richard Amato, Esq.


Gregory Syphax

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

Government of the District of Columbia
REAL PROPERTY TAX APPEALS COMMISSION

Notice of Decision

Tax Year 2016



Date: 11/06/2015

DELANO LLC KEENER MGMT
1746 N ST NW
WASHINGTON, DC 200362907

Square: 2132 Suffix: Lot: 0030
Property Address: 2745 29TH ST NW

This notice is to inform you of the result of your real property assessment hearing, which was held before the Real Property Tax Appeals Commission.

Your property's proposed market value based upon the first level appeal with the Real Property Assessment Division is:

2.	5,115,000	3.	28,645,680	4.	33,760,680
	Land		Improvements		Total Proposed Value

As a result of the hearing before the REAL PROPERTY TAX APPEALS COMMISSION, your property assessment is:

5.	5,115,000	6.	28,645,680	7.	33,760,680
	Land		Improvements		Total Proposed Value

Frank Sanders - Commissioner
Richard Amato, Esq. - Commissioner
Gregory Syphax - Commissioner

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under applicable provisions of the D.C. Code.

Appeals to the D.C. Superior Court must be filed no later than September 30th of the same tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax & Revenue.