



**Real Property Tax Appeals Commission**

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 25, 2013

**Legal Description of Property**

Square: 0096 Lot: 0042

Property Address: 2014 P Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,039,500	Land	1,039,500
Building	756,000	Building	756,000
Total	\$ 1,795,500	Total	\$ 1,795,500

**Rationale:**

The subject property is relatively small retail-office building in the Central Business District. Both the Office of Tax and Revenue (OTR) and the Petitioner utilize the sales comparison approach to value. The Petitioner presents one (1) 2011 sale as evidence and argues that the sale is most comparable to the subject. The Petitioner also argues that the assessment should be based on a square footage analysis of that 2011 sale. The OTR has submitted several 2009 and 2010 sales which support their proposed value.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that one (1) sale does not make a market and that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Upon further due diligence, review, and analyses, the Commission finds that the Central Business District market has improved in recent years and comparable sales support the proposed assessment. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 28, 2013

**Legal Description of Property**

Square: 0223 Lot: 0024

Property address: 1400 New York Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	35,362,000	Land	35,362,000
Building	55,215,020	Building	55,215,020
Total	\$ 90,577,020	Total	\$ 90,577,020

**Rationale:**

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were office rent, expenses, and capitalization rate.

The Commission has reviewed the submissions by both parties and finds that the Petitioner's claim that OTR's expense allowance is too low is not supported by evidence. The Assessor used the actual expenses shown on the Petitioner's Income & Expense forms. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Petitioner failed to establish that the office rent used by OTR is erroneous. The Commission sustains the proposed 2013 tax year assessment.

**COMMISSIONER SIGNATURES**

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Frank Sanders

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Gregory Syphax

\_\_\_\_\_  
May Chan

**FURTHER APPEAL PROCEDURES**

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Date: 12-18-2012

**Legal Description of Property**

Square: 0223 Lot: 0026

Property Address: 1401 G St NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	44,792,000	Land	44,792,000
Building	26,564,730	Building	17,666,790
Total	\$ 71,356,730	Total	\$ 62,458,790

**Rationale:**

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were lease up cost, capital expenditures, and capitalization rate.

The Commission has reviewed the submissions by both parties and finds that the Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Petitioner has provided evidence in the form of a building permit dated October 27, 2011 and a signed Stipulated Sum Amendment between the owners and the construction company signed by the owner November 2, 2011, for the amount of capital improvements to be completed on the subject property. The Commission agrees that lease-up cost should be provided for expiring space. The Commission has made the corrections to the worksheet and finds that a reduction in the proposed 2013 tax year assessment is warranted.

**COMMISSIONER SIGNATURES**

Frank Sanders

May Chan

Gregory Syphax

**FURTHER APPEAL PROCEDURES**

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Date: January 28, 2013

**Legal Description of Property**

Square: 0252 Lot: 0837

Property address: 1331 G Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	9,582,000	Land	9,582,000
Building	4,467,270	Building	4,467,270
Total	\$ 14,049,270	Total	\$ 14,049,270

**Rationale:**

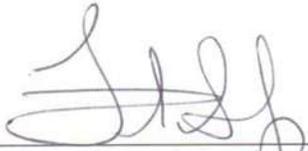
The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were office rent, below grade space, expenses, lease-up cost, and capitalization rate.

The Commission has reviewed the submissions by both parties and finds that the Petitioner’s claim that OTR’s expense allowance is too low is not supported by evidence. The Assessor used the actual expenses shown on the Petitioner’s Income & Expense forms. The Petitioner failed to establish that the office rent used by OTR is erroneous. The Petitioner argues that lease-up cost should be provided for the owner-occupied space in the building and provides as evidence, an email from the management company for the owners stating that “the entities listed on the Ty 2013 rent roll regarding the property at 1331 G St are related party entities to the owner’s of the building, the American Immigration Lawyers Association.” The Commission accepts that the parties may be related, however 1331 G Street LLC is not the owner of record and the rent roll, which is signed and submitted under penalties of law, shows that 1331 G Street LLC has a long term lease with the “owners” of the property. The Petitioner’s reference to published cap rate surveys as a method to prove that OTR’s cap rate is too low is not an accurate way to measure the OTR’s cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR’s accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Commission has corrected the below grade office space error and recalculated the worksheet, however; the resulting new value does not meet the 5% rule contained in D.C. Official Code § 47-825.01 a(e)(4)(C)(ii)(2012 Supp.) This code provision only authorizes the Commission to “raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value” of the property. See *1776 K Street Associates v. District of Columbia*, 446 A.2d 1114, 1116 (D.C. 1982). Therefore; the proposed 2013 tax year assessment is sustained.

Square: 0252 Lot: 0837

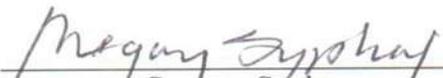
Property address: 1331 G Street NW

**COMMISSIONER SIGNATURES**



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Frank Sanders



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Gregory Syphax



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May Chan

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**FURTHER APPEAL PROCEDURES**

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**Legal Description of Property**

Square: 0253 Lot: 0059

Property address: 1331 F Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	30,742,200	Land	30,742,200
Building	13,098,200	Building	13,098,200
Total	\$ 43,742,200	Total	\$ 43,742,200

**Rationale:** The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were long term retail rent, expenses, capital expenditures, and capitalization rate.

The Commission has reviewed the submissions by both parties and finds that the Petitioner's claim that OTR's expense allowance is too low is not supported by evidence. The Assessor used the actual expenses shown on the Petitioner's Income & Expense forms. The Commission does not agree with the Petitioner's claim that the OTR should deduct the total costs of capital expenditures that are projected by the Petitioner over the next 5 years. The Assessor has appropriately given limited consideration to these costs. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Commission has corrected the long term retail rent error and recalculated the worksheet, however; the resulting new value does not meet the 5% rule contained in D.C. Official Code § 47-825.01 a(e)(4)(C)(ii)(2012 Supp.) This code provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. *See 1776 K Street Associates v. District of Columbia*, 446 A.2d 1114, 1116 (D.C. 1982). Therefore; the proposed 2013 tax year assessment is sustained.

**COMMISSIONER SIGNATURES**

Frank Sanders

Gregory Syphax

May Chan

**FURTHER APPEAL PROCEDURES**

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Date: January 28, 2013

**Legal Description of Property**

Square: 0253 Lot: 0068

Property address: 1330 G Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	15,094,000	Land	15,094,000
Building	7,942,250	Building	4,770,360
Total	\$ 23,036,250	Total	\$ 19,864,360

**Rationale:**

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were office rent, expenses, vacancy rate, capital expenditures, parking income, vacate probability, lease growth rate, and capitalization rate.

After reviewing the updated income and expense reports submitted by the Petitioner, OTR increased the vacancy rate, applied capital expenditures, and reduced the lease growth rate to zero. The changes by OTR resulted in a slight increase in the value, however because the change was less than 5%, OTR recommended no change in the proposed assessment. The Petitioner failed to establish that the office rent and expenses used by OTR for this owner-occupied building are erroneous. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Commission agrees with the Petitioner that the parking income is over stated. The Commission has made the correction and finds that a reduction in the proposed 2013 tax year assessment is warranted.

**COMMISSIONER SIGNATURES**

Frank Sanders

Gregory Syphax  
**FURTHER APPEAL PROCEDURES**

May Chan

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**Legal Description of Property**

Square: 0253 Lot: 0847

Property address: 600 13<sup>th</sup> Street NW

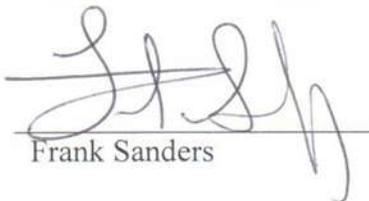
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	46,444,000	Land	46,444,000
Building	61,719,540	Building	61,719,540
Total	\$ 108,163,540	Total	\$ 108,163,540

**Rationale:**

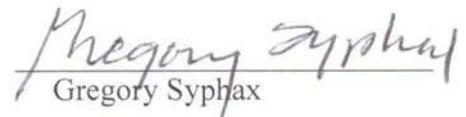
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The Commission does not agree with the Petitioner's claim that the OTR should deduct the total costs of capital expenditures that are projected by the Petitioner over the next 5 years. The Assessor has appropriately given limited consideration to these costs. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Petitioner has failed to establish that the below grade office rent and vacate probability used by OTR are erroneous. The proposed 2013 Tax Year assessment is sustained.

**COMMISSIONER SIGNATURES**

  
Frank Sanders

  
May Chan

  
Gregory Syphax

**FURTHER APPEAL PROCEDURES**

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Date: January 29, 2013

**Legal Description of Property**

Square: 0284 Lot: 0044

Property Address: 1201 K Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	31,187,260	Land	31,187,260
Building	24,406,810	Building	18,976,280
Total	\$ 55,594,070	Total	\$ 50,163,540

**Rationale:**

The Real Property Tax appeals commission (RPTAC) reviewed the submissions by the Office of Tax and Revenue (OTR) and the Petitioner and listened to arguments from both parties at a hearing on December 4, 2012. The subject is a 265-room eco-friendly hotel with over 9,000 square foot of meeting and event space... The Petitioner argues that the assessor's "Going Concern NOI" is overstated. After careful review, the Commission finds the calculation arrived by both parties contained discrepancies and made the appropriate adjustment. The Commission does not find Petitioner's argument for a higher capitalization rate persuasive; the Petitioner failed to establish by a preponderance of the evidence that the capitalization rate used by OTR was erroneous. The Commission does finds the subject property is currently operating as an existing hotel and based on the "consistent use" concept, the value of \$5,006,687 for "extra FAR" should not be included in the calculation to arrive to the Tax Year 2013 proposed assessment. Therefore, a reduction is warranted.

**COMMISSIONER SIGNATURES**

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May Chan

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Frank Sanders

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Gregory Syphax

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Date: January 28, 2013

#### Legal Description of Property

Square: 0285 Lot 0047

Property address: 1225 I Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	38,454,500	Land	38,454,500
Building	56,482,140	Building	56,482,140
Total	\$ 94,936,640	Total	\$ 94,936,640

#### Rationale:

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for Tax Year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were office rent, long term contract rent, expenses, vacancy rate, capital expenditures, parking income lease growth rate, and capitalization rate.

After reviewing the updated income and expense reports submitted by the Petitioner, OTR increased the office rent, decreased the long term contract rate, increased the vacancy rate, reduced the parking income, and reduced the lease growth rate to zero. The changes by OTR resulted in a slight increase in the value, however; because the change was less than 5% OTR recommended no change in the proposed assessment. During the hearing the Petitioner showed that OTR had double counted 3,371 square feet of space which made OTR's net rental area (NRA) overstated.

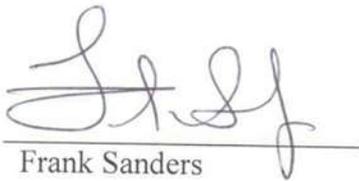
The Commission reviewed the submission and finds that the Petitioner's claim that the OTR's expense allowance is too low is not supported by evidence. The Assessor used the actual expenses shown on the Petitioner's Income & Expense form. The Commission does not agree with the Petitioner's claim that the OTR should deduct the total costs of capital expenditures that are projected by the Petitioner over the next 5 years. The Assessor has appropriately given limited consideration to these costs. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Commission does not find substantial evidence for OTR's increase in the office rent. The Commission has removed the double counted space, corrected the NRA and lowered the office rent to the 1<sup>st</sup> level rate; however, the resulting new value does not meet the 5% rule contained in D.C. Official Code § 47-825.01 a(e)(4)(C(ii)(2012 Supp.) This code provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds

Square: 0285 Lot 0047

Property address: 1225 I Street NW

to be more than five per centum above or below the estimated market value” of the property. *See 1776 K Street Associates v. District of Columbia*, 446 A.2d 1114, 1116 (D.C. 1982). Therefore; the proposed 2013 Tax Year assessment is sustained.

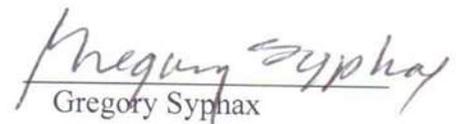
**COMMISSIONER SIGNATURES**



Frank Sanders



May Chan



Gregory Syphax

**FURTHER APPEAL PROCEDURES**

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Date: January 28, 2013

**Legal Description of Property**

Square: 0285 Lot 0048

Property Address: 1201 I Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	46,390,750	Land	46,390,750
Building	94,713,600	Building	94,713,600
Total	\$ 141,104,350	Total	\$ 141,104,350

**Rationale:** The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for Tax Year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were net rentable area, office rent, expenses, vacancy rate, parking income, lease growth rate, and capitalization rate.

After reviewing the updated income and expense reports submitted by the Petitioner, OTR increased the vacancy rate, reduced the parking income, and reduced the lease growth rate to zero. The changes by OTR resulted in a slight increase in the value however because the change was less than 5% OTR recommended no change in the proposed assessment. The Petitioner failed to establish that OTR's office rent is erroneous. The Commission reviewed the submission and finds that the Petitioner's claim that the OTR's expense allowance is too low is not supported by evidence. The Assessor used the actual expenses shown on the Petitioner's Income & Expense forms. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Commission has corrected the net rentable area and recalculated the work sheet; however the resulting new value does not meet the 5% rule contained in D.C. Official Code § 47-825.01 a(e)(4)(C)(ii)(2012 Supp.) This code provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. See *1776 K Street Associates v. District of Columbia*, 446 A.2d 1114, 1116 (D.C. 1982). Therefore; the proposed 2013 Tax Year assessment is sustained.

**COMMISSIONER SIGNATURES**

Frank Sanders

May Chan

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**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 0285 Lot: 0049

Property Address: 1200 K Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	58,798,250	Land	58,798,250
Building	141,513,140	Building	141,513,140
Total	\$ 200,311,390	Total	\$ 200,311,390

**Rationale:**

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The petitioner and the Office of Tax & Revenue (OTR) both presented an income analysis to support their estimate of values. The issues presented by the Petitioner were expenses, capital expenditures, and capitalization rate.

The Commission reviewed the submission and finds that the Petitioner's claim that the OTR's expense allowance is too low is not supported by evidence. The Assessor used the actual expenses shown on the Petitioner's Income & Expense form. The Commission does not agree with the Petitioner's claim that the OTR should deduct the total costs of capital expenditures that are projected by the Petitioner over the next 10 years. The Assessor has appropriately given limited consideration to these costs. The Petitioner's reference to published cap rate surveys as a method to prove that OTR's cap rate is too low is not an accurate way to measure the OTR's cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR's accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate.

The Commission finds that the Petitioner fails to establish by a preponderance of the evidence that the proposed assessment for TY 2013 is erroneous and therefore sustains the assessment.

**COMMISSIONER SIGNATURES**

Frank Sanders

Gregory Syphax

May Chan

**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 30<sup>th</sup> 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.



## Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you  
Are hereby notified of your assessment for the current year **2013** as finalized by the  
Real Property Tax Appeals Commission for the property described. If YOU  
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION  
BELOW

Date: January 28, 2013

### Legal Description of Property

Square: 0286 Lot: 0041

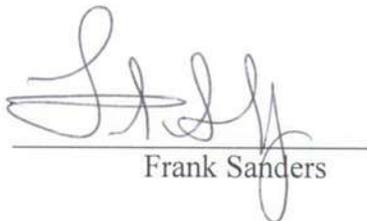
Property address 1250 I Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	32,616,500	Land	32,616,500
Building	42,595,640	Building	42,595,640
Total	\$ 75,212,140	Total	\$ 75,212,140

### Rationale:

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were office rent, retail rate, expenses, vacancy rate, capital expenditures, and capitalization rate. After reviewing the updated income and expense reports submitted by the Petitioner, OTR reduced the office rent and increased the vacancy rate. The updated analysis by OTR resulted in a slight increase in the assessment however OTR did not recommend an increase. The Petitioner failed to establish that the retail rent, expenses, and capitalization rate used by the Office of Tax and Revenue are erroneous. The Commission agrees with the Petitioner that the capital expenditures should be increased. The Commission has recalculated the worksheet after making the change, however; the resulting new value does not meet the 5% rule contained in D.C. Official Code § 47-825.01 a(e)(4)(c)(ii)(2012 Supp.) This code provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. *See 1776 K Street Associates v. District of Columbia*, 446 A.2d 1114, 1116 (D.C. 1982). Therefore; the proposed 2013 tax year assessment is sustained.

### COMMISSIONER SIGNATURES

  
Frank Sanders

  
Gregory Syphax

  
May Chan

### 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 30<sup>th</sup> of the same 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.



### 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 current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 25, 2013

#### Legal Description of Property

Square: 0286 Lot: 0818

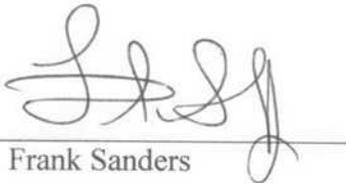
Property Address: 1201 New York Avenue NW

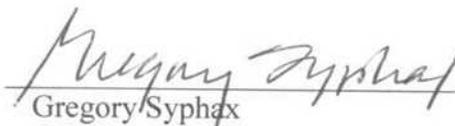
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	51,304,750	Land	51,304,750
Building	95,371,870	Building	86,951,166
Total	\$ 146,676,620	Total	\$ 138,255,916

#### Rationale:

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were office rent, expenses, capital expenditures, "other" income, net rentable area, and capitalization rate. The Petitioner failed to show that the office rent, expenses capital expenditures and capitalization rate used by the Office of Tax and Revenue are erroneous. The Commission agrees with the Petitioner that the other income is too high and that the net rentable area is incorrect. The Commission has made the corrections to the worksheet and finds that a reduction in the proposed 2013 tax year assessment is warranted.

#### COMMISSIONER SIGNATURES

  
Frank Sanders

  
Gregory Syphax

  
May Chan

#### 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 30<sup>th</sup> 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.



**Real Property Tax Appeals Commission**

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BELOW

Date: January 28, 2013

**Legal Description of Property**

Square: 0286 Lot: 0819

Property address: 1225 New York Avenue NW

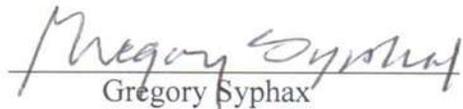
ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	18,033,750	Land	18,033,750
Building	34,384,230	Building	34,384,230
Total	\$ 52,417,980	Total	\$ 52,417,980

**Rationale:**

The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for tax year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were expenses, capital expenditures, "other" income, and capitalization rate. The Petitioner failed to show that the expenses and capitalization rate used by the Office of Tax and Revenue are erroneous. The Commission agrees with the Petitioner that the late fees should be removed from the other income and that the capital expenditures should be increased. The Commission has recalculated the worksheet after making the changes, however; the resulting new value does not meet the 5% rule contained in D.C. Official Code § 47-825.01 a(e)(4)(C)(ii)(2012 Supp.) This code provision only authorizes the Commission to "raise or lower the estimated value of any real property which it finds to be more than five per centum above or below the estimated market value" of the property. See *1776 K Street Associates v. District of Columbia*, 446 A.2d 1114, 1116 (D.C. 1982). Therefore; the proposed 2013 tax year assessment is sustained.

**COMMISSIONER SIGNATURES**

  
Frank Sanders

  
Gregory Syphax

  
May Chan

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 29, 2013

**Legal Description of Property**

Square: 0288 Lot: 0846

Property Address: 700 12<sup>th</sup> Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	37,093,000	Land	37,093,000
Building	117,577,250	Building	117,577,250
Total	\$ 154,670,250	Total	\$ 154,670,250

**Rationale:** The subject property is a multi-tenanted office building. The property is located in the air rights above the Macy’s Department Store in the Downtown CBD at the corner of 13<sup>th</sup> & G Streets. The building, containing 415,326 sq. ft. of net rentable area (NRA), was built in 2003, and has no retail space or common lobby area. The property has a lot area of 21,196 sq. ft. The Petitioner’s appeal is submitted on the basis of equalization and valuation, although no argument was presented at the hearing on the issue of equalization. The Petitioner claims that the Assessor for the Office of Tax and Revenue (OTR) committed several errors in its valuation that involved the estimates for expense allowance; tenant improvement; and capitalization rate.

The Petitioner presents and income approach by Mr. Richard Harps, MAI, to support its estimate of value. The Petitioner’s claim that the operating expenses used by the Assessor for the Office of Tax and Revenue (OTR) is too high is based on Mr. Harps’ “stabilized “ estimate; however, Mr. Harps’ estimate is higher than what has been reported by the Petitioner or the past two tax years. The Assessor’s estimate is based on actual expenses as reported on the Petitioner’s income and expense report submissions for Tax Year 2013 which approximates that of the previous year. The Petitioner’s claim that the Assessor’s computation for tenant improvements deductions is below market is unsupported by any evidence that indicates that the Assessor’s estimate is erroneous. On the issue of cap rate, the Petitioner’s reference to published cap rate surveys as a method to prove that OTR’s cap rate is too low is unconvincing since the rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by published surveys. The OTR’s accounting for these anticipated costs reduces the risk to the typical investor and justifiably equates to a lower capitalization rate. The Commission thereby sustains the proposed assessment for Tax Year 2013.

**COMMISSIONER SIGNATURES**

Frank Sanders

May Chan  
**FURTHER APPEAL PROCEDURES**

Gregory Syphax

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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 29, 2013

**Legal Description of Property**

Square: 0288 Lot: 7001

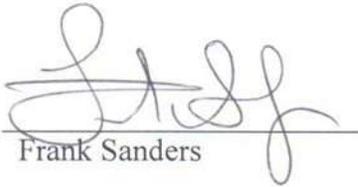
Property Address: 13<sup>th</sup> Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-
Building	96,323,500	Building	96,323,500
Total	\$ 96,323,500	Total	\$ 96,323,500

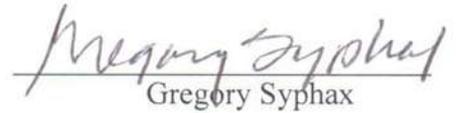
**Rationale:**

The Petitioner did not challenge the assessment. The proposed 2013 Tax Year assessment is sustained.

**COMMISSIONER SIGNATURES**

  
Frank Sanders

  
May Chan

  
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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 28, 2013

**Legal Description of Property**

Square: 0290 Lot: 0044

Property address 501 13<sup>th</sup> St NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	109,842,000	Land	109,842,000
Building	257,780,040	Building	257,780,040
Total	\$ 367,622,040	Total	\$ 367,622,040

**Rationale:** The Real Property Tax Appeals Commission (RPTAC) is charged with determining an estimated market value for the subject property as of January 1, 2012 (for Tax Year 2013). The bases of the appeal are equalization and valuation. The Petitioner and the Office of Tax and Revenue (OTR) both presented income analysis to support their values. The issues presented by the Petitioner were below grade retail rent, below grade office rent, retail market rent, storage income, expenses, capital expenditures, lease-up assumptions, lease-up cost deductions, and capitalization rate.

The Commission has reviewed the submissions by both parties and finds that the Petitioner’s claim that OTR’s expense allowance is too low and that the storage income is overstated, is not supported by evidence. The Assessor used higher expenses and the actual storage income shown on the Petitioner’s Income & Expense forms. The Commission does not agree with the Petitioner’s claim that the OTR should deduct the total costs of capital expenditures that are projected by the Petitioner over the next 9 years. The Assessor has appropriately given limited consideration to these costs. OTR uses a five year lease-up projection in its income analysis. The alternative ten year lease-up projection in the Petitioners analysis does not establish that OTRs analysis is erroneous. The Petitioner failed to establish that the below grade retail rent, below grade office rent, retail market rent, and lease-up assumptions used by the OTR are erroneous. The Petitioner’s reference to market rent as a method to prove that OTR’s cap rate is too low is not an accurate way to measure the OTR’s cap rate. The cap rate utilized by the OTR is derived in a manner that takes into consideration investor lease-up costs and/or capital expenditures which are not taken into account by the Petitioner. The OTR’s accounting for these anticipated costs reduces the risk to the typical investor and therefore equates to a lower capitalization rate. The Commission sustains the proposed 2013 Tax Year assessment.

**COMMISSIONER SIGNATURES**

Frank Sanders

May Chan

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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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BELOW

Date: January 25, 2013

**Legal Description of Property**

Square: 0376 Lot: 0064

**TAX YEAR 2013 CLASSIFICATION**

Property Address: 919 F Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land		Land	
Building		Building	
Total		Total	

**Rationale:**

The Petitioner raises the following issues in this appeal: the Office of Tax and Revenue (OTR) has classified the subject property as entirely Commercial (Class 2) while the subject property should be classified as mixed-used (blended-rate). Based on both the hearing testimony and evidence provided in this case, the Commission finds that the Petitioner has demonstrated by a preponderance of the evidence that the classification of the subject property should be changed. Accordingly, the Commission orders the classification to be changed from Class 2 (100%) to a blended rate of **Class 1 (64.6%) and Class 2 (35.4%)** for Tax Year 2013.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 0457 Lot: 0874

Property Address: 425 7<sup>th</sup> Street NW

**ORIGINAL ASSESSMENT**

**FINAL ASSESSMENT**

Land	4,465,200	Land	4,465,200
Building	7,383,510	Building	6,303,220
Total	\$ 11,848,710	Total	\$ 10,768,420

**Rationale:**

The subject is part of an office/retail multi-lot consisting of five mixed-use lots. The Petitioner raises the following issues in this appeal: expense allowance, vacancy, and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made the following adjustments: vacancy, NOI, and capitalization rate. The OTR adjustments resulted in a reduction and new OTR recommended values. The Commission finds that the Petitioner has met their burden of proof. The Commission will accept OTR's new recommended assessment values that comply with the five percent rule.

The Office of Tax and Revenue adjustments resulted in a reduction and a new OTR recommended value of \$10,768,420. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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BELOW

Date: January 25, 2013

**Legal Description of Property**

Square: 0457 Lot: 0879

Property Address: D Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	878,800	Land	878,800
Building	1,406,020	Building	1,240,540
Total	\$ 2,284,820	Total	\$ 2,119,340

**Rationale:**

The subject is part of an office/retail multi-lot consisting of five mixed-use lots. The Petitioner raises the following issues in this appeal: expense allowance, vacancy, and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made the following adjustments: vacancy, NOI, and capitalization rate. The OTR adjustments resulted in a reduction and new OTR recommended values. The Commission finds that the Petitioner has met their burden of proof. The Commission will accept OTR's new recommended assessment values that comply with the five percent rule.

The Office of Tax and Revenue adjustments resulted in a reduction and a new OTR recommended value of \$2,119,340. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

  
Trent Williams

  
Andrew Dorchester

  
James Walker

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 0457 Lot: 0880

Property Address: D Street NW

**ORIGINAL ASSESSMENT**

**FINAL ASSESSMENT**

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	602,000	Land	602,000
Building	995,450	Building	849,800
Total	\$ 1,597,450	Total	\$ 1,451,800

**Rationale:**

The subject is part of an office/retail multi-lot consisting of five mixed-use lots. The Petitioner raises the following issues in this appeal: expense allowance, vacancy, and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made the following adjustments: vacancy, NOI, and capitalization rate. The OTR adjustments resulted in a reduction and new OTR recommended values. The Commission finds that the Petitioner has met their burden of proof. The Commission will accept OTR's new recommended assessment values that comply with the five percent rule.

The Office of Tax and Revenue adjustments resulted in a reduction and a new OTR recommended value of \$1,451,800. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 0457 Lot: 0881

Property Address: E Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	564,080	Land	564,080
Building	268,210	Building	268,210
Total	\$ 832,290	Total	\$ 832,290

**Rationale:**

The subject is part of an office/retail multi-lot consisting of five mixed-use lots. The Petitioner raises the following issues in this appeal: expense allowance, vacancy, and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made the following adjustments: vacancy, NOI, and capitalization rate. The OTR adjustments resulted in a reduction and new OTR recommended values. The Commission finds that the Petitioner has met their burden of proof. The Commission will accept OTR's new recommended assessment values that comply with the five percent rule.

The Office of Tax and Revenue adjustments resulted in a reduction and a new OTR recommended value of \$793,000. OTR's new recommended value does not meet the five percent rule as contained in D.C. Official Code §47-825.01 a(e)(4)(C)(ii)(2012 Supp.). The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 0457 Lot: 7000

Property Address: 7<sup>th</sup> Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	752,170	Land	752,170
Building	2,588,820	Building	2,210,050
Total	\$ 3,340,990	Total	\$ 2,962,220

**Rationale:**

The subject is part of an office/retail multi-lot consisting of five mixed-use lots. The Petitioner raises the following issues in this appeal: expense allowance, vacancy, and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made the following adjustments: vacancy, NOI, and capitalization rate. The OTR adjustments resulted in a reduction and new OTR recommended values. The Commission finds that the Petitioner has met their burden of proof. The Commission will accept OTR's new recommended assessment values that comply with the five percent rule.

The Office of Tax and Revenue adjustments resulted in a reduction and a new OTR recommended value of \$2,962,220. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2044

Property Address: 2715 M Street NW #R1

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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BELOW

Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2045

Property Address: 2715 M Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you Are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2046

Property Address: 2715 M Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2047

Property Address: 2715 M Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2048

Property Address: 2715 M Street NW #R5

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2049

Property Address: 2715 M Street NW #R6

**ORIGINAL ASSESSMENT**

**FINAL ASSESSMENT**

Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup>** of the same 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.



**Real Property Tax Appeals Commission**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2050

Property Address: 2715 M Street NW #R7

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2051

Property Address: 2715 M Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	174,490	Land	174,490
Building	407,130	Building	407,130
Total	\$ 581,620	Total	\$ 581,620

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2052

Property Address: 2715 M Street NW #C1

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	994,920	Land	994,920
Building	486,750	Building	486,750
Total	\$ 1,481,670	Total	\$ 1,481,670

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1214 Lot: 2053

Property Address: 2715 M Street NW #C3

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,121,970	Land	1,121,970
Building	486,750	Building	486,750
Total	\$ 1,608,720	Total	\$ 1,608,720

**Rationale:**

The subject property is part of a multi-lot (forty (40) condo lots) office/retail building operating as one economic unit. The Petitioner raises the following issues in this appeal: vacancy and capitalization rate. The Commission finds the Office of Tax and Revenue's (OTR's) vacancy adjustments and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 1860 Lot: 0012

Property Address: 5630 Connecticut Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	600,000	Land	630,000
Building	2,727,460	Building	2,109,297
Total	\$ 3,327,460	Total	\$ 2,739,297

**Rationale:**

The Petitioner argues that the cost approach to value is incorrect and an alternative approach to value should be used by the Office of Tax and Revenue (OTR). The Petitioner suggests using the income approach for the subject property. OTR considered the income approach but found that the analysis did not support and "equitable and accurate market value." The Commission finds OTR's cost approach to be reasonable for the subject property. Based on hearing testimony and the evidence submitted in this case, the Commission finds that the percentage good used by OTR in their cost approach is erroneous. Accordingly, the proposed Tax Year 2013 assessment is reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 1873 Lot: 0823

Property Address: 5323 Connecticut Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,781,730	Land	1,781,730
Building	3,113,570	Building	3,113,570
Total	\$ 4,895,300	Total	\$ 4,895,300

**Rationale:**

The Petitioner raises the following issues in this appeal: gross potential income and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made an adjustment to the gross potential income.

The Commission finds OTR's income is supported by the rent roll and stabilized income from the income and expense report. The Commission also finds OTR's capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by the preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 1874 Lot: 0060

Property Address: Chevy Chase Parkway NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	141,490	Land	141,490
Building	3,070	Building	3,070
Total	\$ 144,560	Total	\$ 144,560

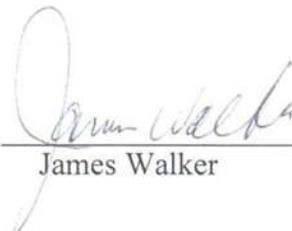
**Rationale:**

The Petitioner did not challenge the proposed assessment applied to the property.

**COMMISSIONER SIGNATURES**

  
Trent Williams

  
Andrew Dorchester

  
James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 1874 Lot: 0801

Property Address: 5225 Connecticut Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	2,336,250	Land	2,336,250
Building	11,597,450	Building	11,597,450
Total	\$ 13,933,700	Total	\$ 13,933,700

**Rationale:**

The Petitioner raises the following issues in this appeal: gross potential income, expense allowance, and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made the following adjustments: gross potential income and expense allowance. The Commission finds OTR income, expenses, and capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 1920 Lot: 0813

Property Address: 3220 Wisconsin Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	957,060	Land	957,060
Building	1,067,540	Building	1,067,540
Total	\$ 2,024,600	Total	\$ 2,024,600

**Rationale:**

The Petitioner raises the following issues in this appeal: gross potential income and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made an adjustment to the gross potential income.

The Commission finds OTR's income is supported by the rent roll and stabilized income from the income and expense report. The Commission also finds OTR's capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by the preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**FURTHER APPEAL PROCEDURES**

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Date: January 29, 2013

**Legal Description of Property**

Square: 2551 Lot: 0003

Property Address: 1809 Belmont Road NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	180,000	Land	180,000
Building	1,522,200	Building	1,522,200
Total	\$ 1,702,200	Total	\$ 1,702,200

**Rationale:**

The Petitioner raises the following issues in this appeal: gross potential income and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made an adjustment to the gross potential income and expense allowance.

The Commission finds OTR's income is supported by the rent roll and stabilized income from the income and expense report. The Commission also finds OTR's capitalization rate to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by the preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 2553 Lot: 0028

Property Address: 1818 Kalorama Road NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	540,000	Land	540,000
Building	1,876,700	Building	1,545,334
Total	\$ 2,416,700	Total	\$ 2,085,334

**Rationale:**

The Petitioner raises the following issues in this appeal: gross potential income and capitalization rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made adjustments to the gross potential income and expense allowance. The Commission finds OTR's income is supported by the rent roll and stabilized income from the income and expense (I&E) report. The Commission also finds OTR's capitalization rate to be reasonable and supported by the market.

Upon further due diligence, review, and analyses, the Commission found calculation errors in the I&E report. The actual total expenses for 2011 should calculate to approximately \$156,475. Both OTR and the Petitioner acknowledged a 2011 expense allowance of approximately \$126,464 in their analyses which was taken from the miscalculated I&E report. The Commission has stabilized expenses, and accordingly, the proposed Tax Year 2013 assessment is reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 2572 Lot: 0036

Property Address: 1641 Kalorama Road NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	7,965,940	Land	7,965,940
Building	14,817,560	Building	8,908,472
Total	\$ 22,783,500	Total	\$ 16,874,412

**Rationale:**

The Petitioner prepared an income analysis based upon figures agreed by both parties in Tax Year 2012. The major issues in this appeal include potential gross income and vacancy.

Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR made adjustments for income and vacancy. The OTR adjustments resulted in a reduction and a new OTR recommended value of \$16,874,412 which falls in line with the stipulated value agreed to by both parties last year and is supported by the market. The Commission accepts OTR's new recommended value. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0036

Property address: 726 Morton Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	230,850	Land	230,850
Building	2,140	Building	2,140
Total	\$ 232,990	Total	\$ 232,990

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

\_\_\_\_\_  
Andrew Dorchester

\_\_\_\_\_  
Trent Williams

\_\_\_\_\_  
Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



**Real Property Tax Appeals Commission**

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you  
Are hereby notified of your assessment for the current year **2013** as finalized by the  
Real Property Tax Appeals Commission for the property described. If YOU  
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION  
BELOW

Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0037

Property address: 724 Morton Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	288,600	Land	288,600
Building	2,670	Building	2,670
Total	\$ 291,270	Total	\$ 291,270

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

Andrew Dorchester

Trent Williams

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0056

Property address: 3320 Georgia Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	458,060	Land	458,060
Building	4,240	Building	4,240
Total	\$ 462,300	Total	\$ 462,300

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

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Andrew Dorchester

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Trent Williams

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Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0094

Property address: Lamont Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	99,450	Land	99,450
Building	300	Building	300
Total	\$ 99,750	Total	\$ 99,750

**Rationale:**

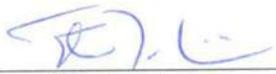
The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

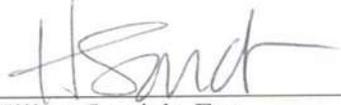
Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

  
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Andrew Dorchester

  
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Trent Williams

  
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Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0095

Property address: Lamont Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	99,340	Land	99,340
Building	300	Building	300
Total	\$ 99,640	Total	\$ 99,640

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

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Andrew Dorchester

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Trent Williams

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Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0096

Property address: Lamont Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	99,450	Land	99,450
Building	300	Building	300
Total	\$ 99,750	Total	\$ 99,750

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

Andrew Dorchester

Trent Williams

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 2893 Lot: 0097

Property address: 785 Lamont Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	503,440	Land	503,440
Building	3,360	Building	3,360
Total	\$ 506,800	Total	\$ 506,800

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

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Andrew Dorchester

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Trent Williams

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Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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**Legal Description of Property**

Square: 2893 Lot: 0875

Property address: 735 Lamont Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	2,404,690	Land	2,404,690
Building	1,081,000	Building	1,081,000
Total	\$ 3,485,690	Total	\$ 3,485,690

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

  
Andrew Dorchester

  
Trent Williams

  
Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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**Legal Description of Property**

Square: 2893 Lot: 0879

Property address: 713 Lamont Street NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	4,729,160	Land	4,729,160
Building	530,830	Building	530,830
Total	\$ 5,259,990	Total	\$ 5,259,990

**Rationale:**

The subject is part of one economic unit consisting of nine lots. Of the nine lots, three (3) are zoned R4 and six (6) are zoned C-2-A. The R4 zoned lot values were not legitimately contested. The Petitioner raises the following issues in this appeal: the proposed assessment violates the standard as set forth in D.C. v. Burlington Apartment House, 375 A.2d 1052 (1977), as the Assessor “merely proposes the identical inputs for the property’s land value in his worksheet, and thus the same land value, that was rejected by the Board last year as excessive.” The Petitioner also raises the issue that the market does not support the Office of Tax and Revenue’s (OTR’s) land values as proposed in the subject property’s assessment.

Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the OTR has made a genuine reassessment of the subject property, and thus, Burlington does not apply. Even more, last year’s Board decision was based on a stipulation agreement entered into by both parties in Tax Year 2011 (and supports the current assessment).

Upon further due diligence, review, and analyses, the Commission finds that recent comparable sales of C-2-A zoned properties in the subject property’s area support OTR’s proposed value. The original assessment is therefore sustained.

**COMMISSIONER SIGNATURES**

\_\_\_\_\_  
Andrew Dorchester

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Trent Williams

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Hillary Lovick, Esq.

**FURTHER APPEAL PROCEDURES**

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Date: January 25, 2013

**Legal Description of Property**

Square: 2906 Lot: 0088

Property address: 3900 Georgia Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	3,947,400	Land	2,007,670
Building	92,330	Building	92,330
Total	\$ 4,039,730	Total	\$ 2,100,000

**Rationale:**

The subject property recently sold in an arms-length transaction on or about September 26, 2011. The sale occurred during the valuation period utilized by the Office of Tax and Revenue when determining value estimates for Tax Year 2013. The purchase price is supported by an income analysis of the long-term lease obligation for the subject property. The Commission finds that in this case the purchase price of the subject is the best indicator of value. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

Andrew Dorchester

Trent Williams

Hillary Lovick, Esq.

**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 30<sup>th</sup> of the same 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.



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Date: January 25, 2013

**Legal Description of Property**

Square: 2960 Lot: 0017

Property Address: 7820 Georgia Avenue NW

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	4,312,270	Land	4,312,270
Building	2,827,730	Building	2,827,730
Total	\$ 7,140,000	Total	\$ 7,140,000

**Rationale:**

The Petitioner raises the following issues in this appeal: office rents, and potential gross income. The Commission finds the Office of Tax and Revenue (OTR) rents, income, and analysis to be reasonable and supported by the market. Based on both the hearing testimony and the evidence provided in this case, the Commission finds that the Petitioner failed to demonstrate by a preponderance of the evidence that OTR's proposed assessment is erroneous. Accordingly, the proposed Tax Year 2013 assessment is sustained.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 5539 Lot: 0835

Property Address: SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	10,200	Land	10,200
Building	170	Building	170
Total	\$ 10,370	Total	\$ 10,370

**Rationale:**

The Petitioner did not challenge the proposed assessment applied to the property.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 5539 Lot: 0838

Property Address: 3200 Pennsylvania Avenue SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	1,218,660	Land	1,218,660
Building	17,910,580	Building	15,439,060
Total	\$ 19,129,240	Total	\$ 16,657,720

**Rationale:**

The Petitioner raises the following issues in this appeal: rents, below grade office space, expense allowance, vacate probability, and lease growth rate. Prior to the Real Property Tax Appeals Commission (RPTAC) hearing, the Office of Tax and Revenue (OTR) made adjustments to rents, below grade space, vacate probability, and lease growth rate. The Commission finds OTR's expense allowance is supported by the income and expense (I&E) report and the market. The OTR adjustments resulted in a reduction and a new OTR recommended value of \$16,567,720. The Commission accepts OTR's new recommended value. The original assessment is therefore reduced.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.



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Date: January 29, 2013

**Legal Description of Property**

Square: 5539 Lot: 0839

Property Address: Pennsylvania Avenue SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	859,200	Land	859,200
Building	-0-	Building	-0-
Total	\$ 859,200	Total	\$ 859,200

**Rationale:**

The Petitioner did not challenge the proposed assessment applied to the property.

**COMMISSIONER SIGNATURES**

Trent Williams

Andrew Dorchester

James Walker

**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 30<sup>th</sup> of the same 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.