# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
v.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

# MOTION TO DISMISS EXHIBITS TABLE OF CONTENTS

EXHIBIT A Report Of Material Provisions Of The Old Post Office Development Agreement Submitted Pursuant To Old Post Office Building Redevelopment Act Of 2008 Public Law 110-359, General Services Administration, June 2013

#### **TAX YEAR 2015 EXHIBITS**

EXHIBIT B	Tax Year 2015 First Half Real Property Tax Bills Issued March 2, 2015, and Corresponding Payments Inscribed "Paid Under Protest Without Prejudice" for the Seven Subject Properties
ЕХНІВІТ С	Tax Year 2015 Omitted Real Property Tax Assessments Issued April 29, 2015, for the Seven Subject Properties
EXHIBIT D	Tax Year 2015 First Level Administrative Review Applications Filed May 8, 2015 for the Seven Subject Properties
EXHIBIT E	Tax Year 2015 Real Property Tax Appeals Commission Appeals Filed August 10, 2015 for the Seven Subject Properties
EXHIBIT F	Tax Year 2015 Second Half Real Property Tax Corrected Bills Issued October 15, 2015 and Corresponding Payments Inscribed "Paid Under Protest Without Prejudice" for the Seven Subject Properties

ЕХНІВІТ G	Tax Year 2015 Real Property Tax Appeals Commission Notices of Decision Issued November 12, 2015 for the Seven Subject Properties									
TAX YEAR 2016 EXHIBITS										
EXHIBIT H	Tax Year 2016 Notices of Assessment Issued March 1, 2015, for the Seven Subject Properties									
EXHIBIT I	Tax Year 2016 First Level Administrative Review Applications Filed March 17, 2015 for the Seven Subject Properties									
<b>ЕХНІВІТ</b> Ј	Tax Year 2016 Real Property Tax Appeals Commission Appeals Filed August 10, 2015 for the Seven Subject Properties									
ЕХНІВІТ К	Tax Year 2016 Real Property Tax Appeals Commission Notices of Decision Issued November 12, 2015 for the Seven Subject Properties									
EXHIBIT L	Tax Year 2016 First Half Real Property Tax Bills Issued March 1, 2016, and Corresponding Payments Inscribed "Paid Under Protest Without Prejudice" for the Seven Subject Properties									
EXHIBIT M	Tax Year 2016 Second Half Real Property Tax Bills Issued August 16, 2016 Showing Outstanding Balances of Taxes Totaling \$837,352.58 for the Seven Subject Properties									
TAX YEAR 2017 EXHIBITS										

for the Seven Subject Properties

Tax Year 2017 Notices of Proposed Assessment Issued March 1, 2016,

Tax Year 2017 First Level Administrative Review Applications Filed March 30, 2016 for the Seven Subject Properties

**EXHIBIT** 

 $\mathbf{N}$ 

EXHIBIT 0

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
v.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

MOTION TO DISMISS EXHIBIT A

# REPORT OF MATERIAL PROVISIONS OF THE OLD POST OFFICE DEVELOPMENT AGREEMENT SUBMITTED PURSUANT TO OLD POST OFFICE BUILDING REDEVELOPMENT ACT OF 2008

**Public Law 110-359** 



OLD POST OFFICE BUILDING 1100 PENNSYLVANIA AVENUE, NW WASHINGTON, DC



#### I. BACKGROUND

The U.S. General Services Administration (GSA) prepared this Report (Report) in response to the Old Post Office Building Redevelopment Act of 2008 (Act), Public Law 110-359, which directed the Administrator of General Services to proceed with the redevelopment of the Old Post Office Building and Annex Building (OPO) in accordance with existing authorities available to the Administrator and consistent with the redevelopment plan previously approved by the Committee on Transportation and Infrastructure of the House of Representatives and the Committees on Appropriations and Environment and Public Works of the Senate.

GSA and the Preferred Selected Developer (PSD), the Trump Organization (Trump), have concluded negotiations, and have arrived at mutually agreed upon terms and conditions of the redevelopment agreement (Lease).

#### II. THE OLD POST OFFICE BUILDING REDEVELOPMENT ACT OF 2008

The applicable portions of the Act state as follows:

#### Section 2. Old Post Office Building Defined

In this Act, the term "Old Post Office Building" means the land, including any improvements thereon and specifically including the Pavilion Annex, that is located at 1100 Pennsylvania Avenue, NW, in the District of Columbia, and under the jurisdiction, custody, and control of the General Services Administration.

#### Section 4. Redevelopment of Old Post Office Building

(a) In General- The Administrator of General Services is directed to proceed with redevelopment of the Old Post Office Building, in accordance with existing authorities available to the Administrator and consistent with the redevelopment plan previously approved by the Committee on Transportation and Infrastructure of the House of Representatives and the Committees on Appropriations and Environment and Public Works of the Senate.

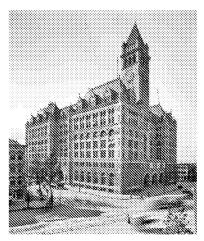
#### **Section 5. Reporting Requirement**

- (a) In General- The Administrator of General Services shall transmit to the Committee on Transportation and Infrastructure of the House of Representatives and the Committee on Environment and Public Works of the Senate a report on any proposed redevelopment agreement related to the Old Post Office Building.
- (b) Contents- A report transmitted under this section shall include a summary of a costbenefit analysis of the proposed development agreement and a description of the material provisions of the proposed agreement.
- (c) Review by Congress- Any proposed development agreement related to the Old Post Office Building may not become effective until the end of a 30-day period of continuous session of Congress following the date of the transmittal of the report required under this section. For purposes of the preceding sentence, continuity of a session of Congress is



broken only by an adjournment sine die, and there shall be excluded from the computation of such 30-day period any day during which either House of Congress is not in session during an adjournment of more than 3 days to a day certain.

#### III. BUILDING DESCRIPTION



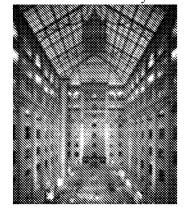
Constructed between 1892 and 1899, the Old Post Office Building was designed to house both the U.S. Post Office Department Headquarters and the city's main post office branch. As one of the tallest buildings in the nation's capital, the Old Post Office offers spectacular views of the city. Now a defining feature of the city's skyline, the massive Romanesque Revival structure spent much of the twentieth century slated for demolition. However, through the efforts of dedicated preservationists, the Old Post Office Building has weathered storms of controversy and remains one of Washington's favorite landmarks.

In 1928, not 30 years after its completion, the Old Post Office Building was first slated for demolition in an effort to clear the way for the development of harmonious neoclassical Federal

office buildings. A product of the Beaux-Arts City Beautiful movement, the creation of the Federal Triangle transformed the area surrounding the Old Post Office. Only after seven other Federal Triangle buildings were completed did a lack of funding during the Great Depression save the Old Post Office from demolition. The building continued to serve as a home to various Government agencies over the next 30 years. In 1964, the President's Council on Pennsylvania

Avenue recommended the demolition of all but the clock tower, in yet another attempt to create architectural harmony in the Federal Triangle. As a result, local citizens banded together and convinced Congress to reverse its decision.

A decade later, redevelopment plans for the Pennsylvania Avenue corridor included preservation of the Old Post Office which had been listed in the National Register of Historic Places in 1973. Renovation of the building began in 1977, including a mixed-use redevelopment with retail commercial spaces on the lower level and Federal offices on the upper levels.



In honor of our nation's Bicentennial celebration in 1976, the Ditchley Foundation of the United Kingdom presented a set of English change ringing bells to the U.S. Congress as a symbol of friendship. The bells, an exact replica of those found hanging in Westminster Abbey, were placed in the Old Post Office clock tower in 1983 and are still rung each year at the opening and closing of Congress and for national holidays.



#### IV. RFP & SELECTION OF PREFERRED SELECTED DEVELOPER

In March of 2011, GSA issued a Request for Proposals (RFP) for the redevelopment of the OPO detailing the unique opportunity for the private sector to collaborate with the public sector to redevelop federally-owned property through an unsubordinated, long-term lease using the authority under Section 111 of the National Historic Preservation Act (NHPA). While the RFP did not prescribe any specific use of the OPO, the RFP did set forth several, clearly stated goals including:

- leveraging the expertise of the real estate industry to reposition the OPO as a viable asset;
- preserving the historic integrity of this unique and important asset;
- putting the OPO to its highest and best use;
- providing a lucrative financial return to the Government;
- providing for public access; and
- contributing to the vitality of Pennsylvania Avenue, the Federal Triangle and the District of Columbia.

The RFP assigned certain financial responsibilities to the PSD including costs associated with the restoration, rehabilitation, preservation, adaptive use, and operations and management of the OPO. In addition, as a risk-shifting provision, the RFP clearly stated that the lease would be in an "AS IS, WHERE IS" condition. As outlined in the RFP, GSA's key roles and responsibilities related to the redevelopment included the continued ownership and custody of the OPO (specifically, ensuring continued public access to the clock tower in accordance with Public Law 98-1); compliance with the National Environmental Policy Act (NEPA); and, responsibilities associated with the National Historic Preservation Act (NHPA), the National Capital Planning Commission (NCPC), and the U.S. Commission of Fine Arts (CFA).

The RFP required potential offerors to submit proposals addressing the following four primary evaluation selection factors, which were equally divided (50% each) between qualitative (Factors 1 and 2) and quantitative factors (Factors 3 and 4):

- Factor 1 Experience and Past Performance of Developer and Developer's Key Personnel
  - a. Developer Identification Information
  - b. Developer Organizational Structure
  - c. Experience of Developer and References
  - d. Identification of Project Development Team
  - e. Relevant Experience of Key Management Development Team
- Factor 2 Developer's Site Plan and Design Concept
  - a. Concept Narrative
  - b. Illustrative Plan
- Factor 3 Developer's Financial Capability and Capacity

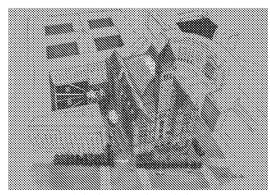


Factor 4 – Developer's Financial Offer and Supporting Financial Information

- a. Financial Offer based on highest residual Land and Existing Buildings Value;
- b. Financing Plan with Summary of Sources, Financing Mechanisms and Use of Funds;
- c. Detailed Development Budget including Hard Cost for Building Renovation and fit-out and Soft costs with Developer Fee; and
- d. 10 Year Cash Flow Pro Forma with assumed Sale in Year 11 to establish Lease value.

The private sector's robust and broad response consisted of various proposed uses; however, conversion into a hotel was the predominant one. After GSA conducted an evaluation and due diligence of the offerors, which included both Government and third party advisors, GSA selected the Trump Organization as the PSD.

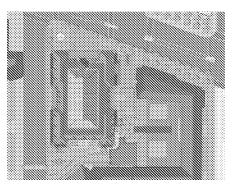
The Trump Organization proposes to invest \$200 million to redevelop the OPO into a 263 key hotel that will include a Congress Bells Galley or museum, multiple restaurants, specialty retail spaces, a spa in the main OPO Building with a grand ballroom and meeting facilities planned for the adaptive re-use of the Annex. The redevelopment also seeks to revitalize and enhance the outdoor space along Pennsylvania Avenue and C Street to the south with proposed outdoor dining available to hotel guests and the general public. All four entrances to the main OPO Building would be opened or reopened to the public



Trump's Original Proposed Rendering, 2012

where currently closed, in the case of the east entrance. The south entrance will serve as the primary visitor entrance to the clock tower, which will remain operated by the National Park Service (NPS) through its agreement with GSA.

The Pennsylvania Avenue entrance will serve as the primary pedestrian entrance point to the hotel. The east entrance will serve as the primary vehicular drop-off to the hotel that will be



Trump Currently Proposed Site Plan

serviced with a new dedicated private vehicular entrance off of Pennsylvania Avenue with the current lower level of the Annex serving as a valet only parking. While the Annex footprint will remain the same, Trump will reface the façade, incorporate a green roof, and establish an entrance from 10th Street through the IRS portico to provide for an additional access point to the Annex space for special events.



#### V. MATERIAL PROVISIONS OF THE PROPOSED LEASE

- <u>Term</u>: Ground Lease with a term of 60 years from the opening date of the hotel.
- Annual Rent: Trump will pay a minimum annual base rent of \$3 million, escalated on an annual basis at the Consumer Price Index (CPI). The rent will not decrease during the term of the lease. Rent will start the earlier of eight months from start of construction or one year and eight months after lease execution.
- Percentage Rent Difference: Trump will also pay a percentage rent difference if the Percentage of Gross Revenues exceeds the minimum base rent payment in accordance with the following structure: Lease Years 1-10, three (3%) percent; during Lease Years 11-20, three and one half (3.5%) percent; during Lease Years 21-30, four (4%) percent; during Lease Years 31-40, four and one half (4.5%) percent; during Lease Years 41-50, five (5%) percent; and during Lease Years 51-60, five and one half (5.5%) percent.
- Proceeds from Sale or Refinance: If there are proceeds from a sale or refinancing by Trump, Trump first receives a 20% Internal Rate of Return on their equity. GSA would then receive 15% of any remaining proceeds beyond the initial Trump return. The deferred participation continues at every such event throughout the term of the lease for all such transactions, even if Trump (or a subsequent purchaser) were to sell its interest. If Trump sells the entire leasehold interest, the new lessee would only be entitled to a 12% return, in lieu of the Trump preferred return of 20%, with GSA receiving the same 15% of any remaining proceeds beyond the initial 12% return.
- <u>Taxes</u>: Trump shall be responsible for and pay directly <u>all taxes</u> arising out of or in connection with the Lease now in effect or in the future.
- <u>Lease of Land and Improvements</u>: GSA's fee interest in the land and its interests under the Lease shall remain superior to the interests of any other person and shall not be subordinated.
- <u>Public Access</u>: Trump shall permit access to the clock tower, which will continue to be operated by the National Park Service (NPS), by the public and by the Washington Ringing Society. In addition, Trump will provide public access to tour the historically and architecturally significant portions of the cortile as well as the newly designed Congress Bells Gallery and Exhibition Gallery. To the maximum extent possible, Trump will permit public access to the clock tower during construction, but, due to safety concerns, access will most likely be curtailed for some extended duration.
- <u>Security Deposit</u>: Upon execution of the Lease, Trump must deliver an unconditional, irrevocable letter of credit in the amount of \$4 million. The letter of credit steps down to \$2,096,308 in May 2014 (to coincide with granting Trump exclusive possession) if Permit Termination (described below) is not exercised and to \$0 at hotel opening. The only circumstances under which the letter of credit is returned to Trump is if Trump



exercises its termination right due to GSA's failure to delivery exclusive possession by October 2014 or if GSA chooses to terminate the lease if it is unable to deliver exclusive possession by October 2014.

- Equity Guaranty: Donald J. Trump will provide a personal \$40 million guaranty at lease execution, which will become effective upon construction commencement. The \$40 million guarantee will be reduced dollar-for-dollar as Trump contributes equity to the project and after the submission of supporting documentation to GSA. The guaranty is reduced by a maximum of \$15 million from a pre-negotiated list of "soft costs" (e.g., design and financing costs) and the remainder from a pre-negotiated list of "hard costs" (e.g., masonry, structural steel, and plumbing) related to the redevelopment.
- <u>Bad Acts Guaranty</u>: In addition to the Equity Guaranty, at Lease execution, Donald J. Trump will provide what is commonly referred to as a "Bad Acts" Guaranty. Unlike the Equity Guaranty, the Bad Acts Guaranty is effective upon Lease execution. The Bad Acts Guaranty covers situations including fraud, willful misconduct, the failure to pay taxes, and the filing of a voluntary or involuntary petition in bankruptcy.
- <u>Insolvency or Bankruptcy</u>: The Lease contains extensive terms to address an event of default over the term, including but not limited to bankruptcy. In the event of a bankruptcy by Trump, the Lease contains terms and conditions to protect the interests of the Government through remedies available under the United States Bankruptcy Code, 11 U.S.C. §§101 *et seq.*, as may be amended from time to time, and if the Lease is rejected under the Bankruptcy Code, the Lease contains additional terms to address and protect the Government's interest.
- GSA's Right to Assign or Sell: GSA has the right at any time during the term of the Lease to assign or transfer through sale or otherwise dispose of its ownership interest in the OPO. Prior to GSA moving forward with its rights, however, Trump has a Right of First Offer (ROFO). If Trump elects not to purchase GSA's interest in accordance with the terms and conditions of the ROFO, then GSA may proceed with the sale.
- <u>Lease Conditional on Programmatic Agreement</u>: The lease is expressly conditional on the executed Programmatic Agreement (36 CFR Part 800).
- "AS IS, WHERE IS": Trump agrees to accept the OPO on the delivery date (synonymous with exclusive possession) in its "AS IS, WHERE IS" condition. GSA's liability in the event of damage to the OPO between the date of lease execution and the delivery of exclusive possession is capped at \$500,000. If the damage exceeds the \$500,000 cap, GSA may terminate the lease or Trump may choose to complete the repairs at Trump's cost, subject to GSA contributing an amount up to but not exceeding \$500,000. Thus, for instance, if a severe storm were to cause \$1,000,000 of water damage to the OPO during this period, GSA would only be liable to fund \$500,000 of the repair costs.



- <u>Delivery of Exclusive Possession</u>: The Lease obligates GSA to deliver exclusive possession of the OPO to Trump in an "AS IS, WHERE IS" condition no later than May 31, 2014, to avoid any monetary liability (payable in the form of rent credits). The penalty for delaying the delivery of exclusive possession beyond May 31, 2014 escalates as the delay continues and ranges from 2 to 4 days' rent credit for each day of delay.
- Repairs and Maintenance: Upon the delivery of exclusive possession, Trump will have responsibility for all aspects for the redevelopment and asset management of the OPO, with limited exceptions described below in the GSA Responsibility section.
- <u>Investment and Rehabilitation Tax Credit</u>: Trump expects to utilize Historic Tax Credits as part of the funding for the project. GSA's fee interest in the property shall remain superior to any other interest in the property and not be subordinated in any capacity.
- <u>Projected Hotel Opening</u>: Trump is currently planning for a hotel opening in early calendar 2016.
- <u>Initial Hotel Standard</u>: For a period of five consecutive years after the hotel opens, Trump shall operate and maintain a world-class luxury standard consistent in all material respects with the operation and maintenance of the following hotels: The Hay-Adams, Washington, DC; Ritz-Carlton, Georgetown; The Willard InterContinental, Washington, DC; Four Seasons, Washington, DC; Mandarin Oriental, Washington, DC; and Ritz-Carlton, Washington DC.
- Minimum Operating Standard: At the conclusion of the 5-year period under the Initial Hotel Standard, Trump may (upon the occurrence of certain conditions, including changes in the hotel market and business-related factors) elect to operate and maintain at a lower standard than the Initial Hotel Standard, but still at a standard that meets certain minimum qualifications. The Minimum Operating Standard is tied to a pre-negotiated set of criterion (such as cleanliness, available amenities, etc.) as well as a benchmark of well-known, reputable hotel operators in Washington, DC, including Hilton, Wyndham, and Marriott.
- <u>Minimum Hold Period</u>: During a period of three consecutive years commencing on the opening date of the hotel, Trump has very limited rights to assign the Lease, such as an assignment to a leasehold mortgagee.
- Early Termination: In the event that certain conditions are not satisfied by March 3, 2014 (the Permit Termination Conditions), Trump may terminate the Lease. The Permit Termination Conditions are tied to Trump's receipt of the required approvals to move forward with the redevelopment effort, including NCPC, CFA, NPS, and the District of Columbia Department of Transportation. Trump's election to exercise its early termination right terminates the guaranties (see above). However, GSA may still



immediately draw on the full amount of the letter of credit (which will be \$4 million at the time that Trump can exercise the Early Termination right).

- <u>Delivery Termination</u>: In the event that GSA fails to deliver exclusive possession of the OPO by the outside date of October 14, 2014, Trump may terminate the Lease. Upon such an occurrence, the Lease requires GSA to pay Trump damages, which are capped at \$21 million.
- <u>Termination Right during Operation (Force Majeure)</u>: If a Force Majeure event prevents Trump from operating the hotel or a material portion for a period in excess of 12 consecutive months, then Trump shall have the option to terminate the Lease.
- <u>Loan to Cost/Loan to Value</u>: The loan to cost ratio with respect to the construction loan will not exceed 80%.
- <u>Insurance</u>: The Lease requires Trump to maintain certain insurance coverage, including umbrella liability insurance providing excess coverage over all commercial general liability, automobile liability, and employer's liability coverage on an occurrence basis with limits not less than \$200 million. Insurance of the premises from a casualty perspective will also be a requirement of Trump with the initial amount being \$150,000,000 at delivery of exclusive possession and an amount of \$220,000,000 at substantial completion.
- <u>Indemnification</u>: Trump agrees to indemnify and hold harmless GSA for certain acts, including the negligence, misconduct, or any act or omission of Trump, its agents or employees.
- <u>Assignment and Subletting</u>: At the conclusion of the 3-year minimum hold period noted above, Trump may assign, transfer, or sell its leasehold interest. However, the new assignee must satisfy certain minimum standards and qualifications prior to Trump transferring any interest or any assignment held by Trump.
- <u>Default Events</u>: Events of default include monetary breach (*e.g.*, failure to pay rent); non-monetary breach (*e.g.*, failure to maintain insurance); and, insolvency (*e.g.*, Trump filing a voluntary petition under the bankruptcy code).
- <u>Default Remedies</u>: Potential remedies include: recovery of possession; expel and remove Trump; re-let the premises and seek unpaid rent in an amount equal to the difference in rent that would have been paid by Trump and the amount of the new tenant; and, seek damages in the amount of the net present value of the unpaid rent. The remedies include a provision for the acceleration of rent.
- Renewal: The Lease contains two, 20-year options to extend the term. These options may not become effective unless Trump returns a Percentage Rent Difference (see above)



in eight of the last twenty years of the initial 60-year term. The new rental rate in the extension will be the greater of the fair market rental value or the amount of the base rental payment from the final preceding year of the original 60-year term.

#### VI. GSA RESPONSIBILITIES/OBLIGATIONS AND OTHER FEDERAL INTERESTS

GSA's continuing, material responsibilities associated with the Lease include:

- <u>Clock Tower</u>: Pursuant to Public Law 98-1, 97 Stat. 3, GSA maintains an Interagency Agreement with NPS to provide for the continued operation of the clock tower. As noted above, the clock tower will remain open to the public throughout the term of the Lease except for a period during the construction portion of the redevelopment. NPS will continue to manage and operate the clock tower and GSA will continue to fund the operating and maintenance costs for the NPS management and operation.
- Section 106: GSA will continue to comply with the NHPA and has completed the initial portion of the NHPA Section 106 Consultation process with the appropriate stakeholders. Various parties (Advisory Council on Historic Preservation (ACHP), DC Historic Preservation Office, NCPC, NPS, GSA, and Trump as signatories) have executed a Programmatic Agreement (PA) to document the public 106 consultation process. The Lease will expressly incorporate the terms and conditions of the PA as if fully set forth therein.
- <u>NCPC/CFA</u>: The Federal Government will remain as fee-simple owner of the land. Accordingly, GSA shall remain responsible for coordinating and being the applicant on Trump's behalf for any necessary review and approval processes with NCPC and CFA pursuant to those agencies statutes and regulations.
- NEPA: GSA must comply with the National Environmental Policy Act (NEPA). To date, GSA has completed an Environmental Assessment and issued a Finding of No Significant Impact (FONSI) based on Trump's proposed redevelopment plans.
- Relocating Existing Federal Tenants: The Lease obligates GSA to deliver exclusive possession of the OPO to Trump no later than May 31, 2014 (without incurring any monetary liability), and requires GSA to notify Trump of the expected delivery date by October 2013. Thus, delivery of exclusive possession requires GSA to relocate National Endowment for the Arts (NEA), National Endowment for the Humanities (NEH), and ACHP from the OPO. NEA and NEH are moving to a leased location at Constitution Center, located at 400 7th Street, SW, Washington, DC. ACHP is moving to the federally-owned Pension Building (a/k/a National Building Museum), located at 401 F Street, NW, Washington, DC. GSA expects to formally relocate all of the Federal tenants no later than March 2014.



• <u>Code Compliance Review</u>: As the fee interest will remain with United States Government, GSA will complete the review of the redevelopment effort by Trump as it does for all federally-owned projects. As such, GSA will rely on its Facilities Standards for the Public Buildings Service (P100) as the basis for establishing design guidelines for the redevelopment. GSA anticipates that the District of Columbia will accept a GSA-issued Certificate of Occupancy (COO) in lieu of a District of Columbia Office of Regulatory Affairs (DCRA) COO as part of the proper documentation needed to issue Trump certain business licenses (*e.g.*, liquor license) to operate the hotel.

#### VII. COST BENEFIT ANALYSIS

#### Alternatives Considered (30-year, present value cost analysis)

Alteration	\$201,400,000
Ground Lease	\$161,607,000

The 30 year, present value cost of ground lease is \$39,793,000 less than the cost of alteration, an equivalent annual cost advantage of \$1,326,000.

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
v.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

MOTION TO DISMISS EXHIBIT B

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 5860035150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### **REAL PROPERTY TAX BILL**

Square Suffix Lot Pi00 0324 0368	Proper	ty Address	Mrtg.	No. Assessment \$17,003,813	Tax Rate/\$100	Annual Tax
Pi00   0324   0368	1100 PENNS	YLVANIA AVE NV		\$17,003,813	1,65	\$308,570.54
DESCRIPTION		TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 First Half		\$154,285,27				\$154,285.27
	- 1:					
	-					
		iii			·	
	****					
		•				
	1					
	3					
er en						
Total						\$154,285.27

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Colligation Bonds debt service requirement.
- For Class 002 (residual assessment value above \$3 million) 1.85.

	If paid by:	Mar 31, 2015	Amount due:	\$154,285.27
	If paid by:	Apr 39, 2015	Amount due:	\$172,028.08
-	If paid by:	May 30, 2015	Amount due:	\$174,342.36

If paid by:	Jun 29, 2015	Amount due:	\$176,656.64
If paid by:	Jul 29, 2015	Amount due:	\$178,970.92
If paid by:	Aug 28, 2015	Amount due:	\$181,285.20

PLEASE DETACH HERE AND BETURN THIS PORTION WITH YOUR PAYMENT.....

Square	Suffix	Lot	<u> </u>		Property Address	***************************************	Mrtg No.	Assessment	Tax Rate/\$100	Annual Tax
F106	0324	0368		1100	PENNSYLVANIA AVE NW			\$17,003,813	1.65	\$308,570.54
TPUMP	oin sos	T OFFIC	833C							

Notice Number: 5860035150301 Notice Date: March 2, 2015

DCN#

	****		me o				
1 5	1	1	4	1	2	8	7

***************************************	eparatal de la companya de la compa				 				
Amount Enclosed: \$									
	Por (	Mici	e (	Only:	 ******	1	 		

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY:	Mar 31, 2015
AMOUNT DUE:	\$154,285,27



#### Lockbox

Transaction 1 Summary

General

Lackbas Humber 98095 LUNANTA NOME HE TAXES CHESTON SHE BY

Satch Number: 7608

Chack(s)

Deposit One: 94/03/2915 Check Number 312

зувеческого Туры **Янрыія**г Transaction Total \$154,285,27

Deposis Account Number

Sequence Number: 13

Check Amount: \$154,285,27 Check Appoint Number Payor Name: Unknown

Check (F) 

Check t

TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT C/O RESIG, LLC 622 THIRD AVENUE, 32RD FLOOR NEW YORK, NY 19317

CAPITAL ONE, N.A. ST WEST SYTH STREET. NEW YORK, NY 10019 -

Paid Under Protest Without Prejudice, Date, 2010-18

Check No. 000312

Check Amoust 154,285,27

One Hundred Fifty Four Thousand Two Hundred Eighty Five AND 27/100 Dollars

Pay to the amor of:

DC TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98096 WASHINGTON, DC 20090-8095

\*000315#\*

VOID IF NOT CASHED WITHIN BY DAYS WITHIN DATE OF ISSUE

1 (0) 4th Street, SW Washington, D.C. 20024

Notice Number: 5854649150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### **REAL PROPERTY TAX BILL**

Square	Suffix Lot	Pro	perty Address	Mrtg. N	o. Assessment	Tax Rate/\$100	Annual Tax
0019	T0324   0389	1100 PEN	perty Address NSYLVANIA AVE NA		\$583,857	1.65	\$9,633.64
	DESCRIPTION		TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 Fi			\$4,816,82				\$4,816.82
error, com							
		4					
				: }			
		r 🍇					
				1			
					,		
		:	· .	3			
					:		
			· .				
							\$4.816.82
Total							34,810.02

Additional Information Taxpayer's Record See reverse side for important information

To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.

13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

if paid by:	Mar 31, 2015	Amount due:	\$4.816.82	
If paid by:	Apr 30, 2015	Amount due:	\$5,370.75	
If paid by:	May 30, 2015	Amount due:	\$5,443.00	

}	If paid by:	Jun 29, 2015	Amount due:	\$5,515.26	7
Secretaria	If paid by:	Jul 29, 2015	Amount due:	\$5,587.51	-
ومستندية	If paid by:	Aug 28, 2015	Amount due:	\$5,659.76	

......PLEASE DETACHHERE AND RETURN THIS PORTION WITH YOUR PAYMENT.....

Square	Suffix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Annual Tax
F190	0324	0369	1100 PENNSYLVANIA AVE NW		\$583,857	1,85	\$9,633,64
2730 28802		T DEELE	E 5 6 5°	***************************************			

Notice Number: 5854649150301 Notice Date: March 2, 2015

DCN# 1 5 1 1 3 5 9 0 4



OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY:	Mar 31, 2015
AMOUNT DUE:	\$4,816.82



Transaction 1 Summary

Seneral

Uncksiok Number: 98695 Cockbox Name: RE TAXES commercials: 800

Datch Stamper: 7698

Check(s)

Deposit Cate: 84/03/2015 Check formber, 311 Chock RTN

Transposion Type: Regular Tennsaction Tolet \$4,819.88 Content Recognic National Sequence Number: 14

Check Amount: \$4,818.82 Check Account Number Payro Name: Unknows

Check 1

MAN O MANIETO AND A DOCUMENTAL DECENTRACIONAL DESCRIPACION DE MANIETO DE MANI TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT C/O RESIG, LLC 622 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 19017

Pay to the order of:

CAPITAL CHE, N.A. 87 WEET STITH STREET GEW YORK, NY 10019

CE Cate AND UNDER PROTEST WITHOUT 3/25/2015

Check No. 000311

VOID IF NOT CASHED WITHIN 80 DAYS VETHEN DATE OF ISSUE

Check Amount 4,816.52

Four Thousand Eight Hundred Sixteen AND 82/100 Dollars

DC TREASURER

OFFICE OF TAX AND REVENUE P.O. BOX SROSS WASHINGTON, DC 20090-6095

\*\*D00311\*

1101 4th Street, SW Washington, D.C. 20024

Notice Number: \$864365150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 802

#### REAL PROPERTY TAX BILL

Square Suffix Lot	Property Address 1108 PENNSYLVANIA AVE NV	Mrtg. No.	Assessment	Tax Rate/\$100	Annual Tax
Pi00 0324 0370	1100 PENNSYLVANIA AVE NV		\$80,276,300	1,65	\$1,479,111.54
DESCRIPTION	TAX	PENALTY I	NTEREST	PAYMENT	TOTAL
2016 Fest Half	\$739,655.77				\$739,555.77
			22222		
Total					\$739,555.77

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.
- For Class 902 (residual assessment value above \$3 million) 1.85.

it paid by:	Mar 31, 2015	Amount due:	\$739,555.77	
If paid by:	Apr 30, 2015	Amount sive:	\$824,604.69	
If paid by:	May 30, 2015	Amount due:	\$835,698.02	

If paid by:	Jun 29, 2015	Amount due:	\$846,791.36	
If paid by:	Jul 29, 2015	Amount due	\$857,884.70	
If paid by:	Aug 28, 2015	Amount due:	\$868,978.03	

--PLEASE DETACH HERE AND RETURN THIS PONTION WITH YOUR PAYMENT-------

Square	Softix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Annuel Tax
P100	3324	0370	1100 PENNSYLVANIA AVE NW		\$80,276,300	1,65	\$1,479,111.54
25.00 18.55.0	X (X ()22)	3. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	55 J. 18 368				}

TRUMP OLD POST DEFICE LLC

Notice Number: 5864365150301 Notice Date: March 2, 2015

Amount Enclosed: \$				*		 	*			The second second
	For	Offic	iai i	Jac 1	Öniy					· watersteen

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

 PAYMENT DUE BY:	Mar 31, 2015
AMOUNT DUE:	\$739,555.77



#### Lackbox

Fransaction ! Summary

Seneral

Cockes Number 38098 Cockes Number RE TAXES Cockes S46 (69)

Ratio Number 7688

Check(s)

Cepses Case 344(3)/2615 Creck Scotter: 313 Chack STN: Transaction Type: Regular Transaction Total: \$738,585.77 Deposit Autoura Number Sequenca Number: 12

Chaps Ameson: \$759.555.77 Check Account Number Payor Name: Linknown

Chock 3

· Carrier de la composition de

TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT C/O RESIG, LLC 622 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 10017

W

CAPITAL ONE, N.A. SY WEST SYTH STREET NEW YORK, NY 19019

50-751 214

Paid Under Protest Without Prejudices 2525015

Qneck No. 900318 Check Amount 739,555.77

■ Seven Hundred Thirty Nine Thousand Five Hundred Fifty Five AND 77/100 Dollars •

Pay to the order of:

DC TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98695 WASHINGTON, DC 20090-8095

\*000313\*

VOID IF NOT CASHED WITHIN SHOKYS WITHIN DATE OF ISSUE

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 5868723150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### **REAL PROPERTY TAX BILL**

Square  Suffix   Lot	Property Address	Mrtg. N	o. Assessment \$350,010	Tax Rate/\$100	Annual Tax
Square Suffix Lot	Property Address DD PENNSYLVANIA AVE NV	7	\$350,010	1,65	\$5,775.16
DESCRIPTION	TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 First Half	\$2,887,58				\$2,887.58
				2	
		- 1			
				· ·	
					,
	i i				
			(I)		
			: .		
		,			
Total					\$2,887.58

Additional Information

Taxpayer's Record

See reverse side for important information

To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington. D.C.

13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

it pi	sid by:	Mar 31, 2015	Amount due:	\$2,887.58	
lf pa	aid by:	Apr 30, 2015	Amount due:	\$3,219.85	
lf p	aid by	May 30, 2015	Amount due:	\$3,262.97	

If paid by:	Jun 29, 2015	Amount due:	\$3,306.28
If paid by:	Jul 29, 2015	Amount due:	\$3,349.59
If paid by:	Aug 28, 2015	Amount due:	\$3,392.91

PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT.....

Square	Suffix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Annual Tax
Pigg	6323	9371	1100 PENNSYLVANIA AVE NW		\$350,010	1,65	\$5,775,16
TRUMS	oin pos	T OFFICE	ELLO	•			

Notice Number: 5868723150301 Notice Date: March 2, 2015

DON#

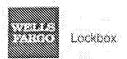
ě			*****	e exe.	-	e in the				
*********	1	5	3	1	4	9	9	6	7	

Amount Enclosed: \$

For Official Use Only:

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX AUMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY:	Mar 31, 2015
AMOUNT DUE:	\$2,887.58



Transaction I Summary

Cecos 31

Lookboo Momber: \$8035 Lackbox Name, RE TAXES Constant Site (SW) Batch Number 7908

Check(s)

Osperati Date: \$4/83/2015 Check Number Check POSt

Transposion Type: Reguler Transaction Total \$2,887.5 Capasa Accioni Nombe Sequence Number: 10

Oneck American \$2,867.58 Check Account Number Payor Name: Unknown

CHECK Y

🗪 : Billion Boshing (Statement Statement Stat

TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT C/O RESIG, LLC 622 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 10017 \

CAPITAL CHE, N.A. 57 WEST 57TH STREET NEW YORK, NY 10019

Paid Under Protest Will

Check No. 000314

Check Amount 2,887.58

Two Thousand Eight Hundred Eighty Seven AND 58/100 Dollars

Plug to the arder of:

VOID IP NOT CASHED WITHIN SO DAYS WITHIN DATE OF ISSUE

DC TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98695 WASHINGTON, DC 20090-6095

#000314#

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 5874086150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### **REAL PROPERTY TAX BILL**

Square Suffix Lot	Property Address 1100 PENNSYLVANIA AVE NW	Mrtg. No	o. Assessment \$1,000	Tax Rate/\$100	Annual Tax
Square Suffix Lot PIOO 0324 0372	1100 PENNSYLVANIA AVE NW		\$1,000	1.65	\$16.50
DESCRIPTION		PENALTY	INTEREST	PAYMENT	TOTAL
2015 Pirst Half	\$8.25				\$8.25
		2000	- Control of the Cont		a :
		initia			
			e e e e e e e e e e e e e e e e e e e		
Total			1.41		\$8.25

Additional Information

Taxpayer's Record

See reverse side for important information

To pay your tax in person, you must pay your tax bill at any Walls Fargo bank in Washington, D.C.

13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

	if paid by:	Mar 31, 2015	Amount due:	38.25	
-	If pald by:	Apr 30, 2015	Amount due:	\$9.20	
	If paid by:	May 39, 2015	Amount due:	\$9.33	

	If paid by:	Jun 29, 2015	Amount due:	\$9.45	-
. :	If paid by:	Jul 29, 2015	Amount due:	\$9.58	
	If paid by:	Aug 28, 2015	Amount due:	\$9.70	

-----PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT---------

Square Suffix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Annuel Tax
P100 9334	0372	1100 PENNSYLVANIA AVE NW		\$1,000	1.65	\$16.50
TO BE OF THE	and the land tenders of	8778	***************************************			

Notice Number: 5874086150301

Notice Date: March 2, 2015

DON#

 				,		وسننشخ	,
-	400						4
3		1	- 3	₹ ⊃	.3	s.	** }
		li				سنا	لسسا

Amount Enclosed \$ For Official Use Only.

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY:	Mar 31, 2015
AMOUNT DUE:	\$8.25



fransaction t Similary

General

Locker Render 98695 Locker Name 198 TAXES Cocces See 8WI

Baich Number: 7608

Conce(s)

Deposit Cale 84/93/2515 Charle Sumber 317 Charle 9715 Transporter Type: Regular Transaction Total \$8.28 Decide Account formular Sequence Number: 15

Check Amount \$8.25 Check Account fillopted Payor Same: Unknown

Chack ?

· Chilis in the contract of th

k Eight AND 25/100 Dollars 🕶

TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT C/Ø RESIG, LLC 822 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 18817

15

CAPITAL ONE, N.A. SY VIEST SYTH STREET NEW YORK, NY 19019

30-781 334

Paid Under Protest Without Rejudice 302825015

Check No. 000317 Check Amount 8,28

Pay to the sederal:

MOID IF NOT CA

VOID IN NOT CASHED WITHIN SO DAYS WITHIN DATE OF ISSUE

DC TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98095 WASHINGTON, DC 20090-8095

\*\*000317#

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 5880565150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### **REAL PROPERTY TAX BILL**

Square Suffix Lot	Property Address		Mrtg. No.	Assessment	Tax Rate/\$100	Annual Tax
Pi00   0324   0373	Property Address 1100 PENNSYLVANIA AVE NV	8	***************************************	\$1,000	Tax Rate/\$100 1.65	\$16.50 TOTAL
DESCRIPTION	TAX	PENAL	TY I	NTEREST	PAYMENT	TOTAL
7015 First Half	\$8.25					\$9.25
					1	
					4	
			1	: .	iiii	
			:			
			į.			
				: [:	4	
otal						\$8.2

Additional Information

Taxpayer's Record

See reverse side for important information

To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.

13.5% of your Tax Year 2015 Real Properly Tax is used to pay the General Obligation Bonds debt service requirement.

If paid by: Mar 31, 2015 Amount due: \$8.25

If paid by: Apr 30, 2015 Amount due: \$9.20

If paid by: May 30, 2015 Amount due: \$9.33

If paid by:	Jun 29, 2015	Amount due:	\$9,45
 If paid by:	Jul 29, 2015	Ampunt due:	\$9.58
If paid by:	Aug 28, 2015	Amount due:	\$9.70

Square	Sufflx	Lot	Property Address	Mrig No.	Assessment	Tax Rate/\$100	Annual Tax
P100	0324	9373	1100 PENNSYLVANIA AVE NW		\$1,000	1.65	\$16,50
TRUME	OLD FOS	OFFICE	EUC				

Notice Number: 5880565150301 Notice Date: March 2, 2015

DCN#

		2752,2	2.41.0	. ,					
1	5	4	1	Ě	1	7	9	8	
	لنسنا	Š						لسسا	

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

-	PAYMENT DUE BY:	Mar 31, 2015
-	AMOUNT DUE:	\$8.25



Transaction I Summary

Seneral

Cockess Monther 98095 LOCKBOX RISINGS NE TAXES LOSSIDGE SME: BWH

BOTON MUNICIPE, 7608

Check(s)

Decres Sale: 04/03/2015 Coscs Storger: 315 Check STN

Transactors Type Magadar Pronsocion Forst \$8.28 Ozenski Assount Numbe Securica Humber 9

Check Amount \$8.25 Check Account Hamber

Payer Name: Brikmown

Check !

TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT C/O RESIG, LLC 6/2 THIRD AVENUE, TSRD FLOOR NEW YORK, NY 18817.

CAPITAL ONE, N.A. ST WEST STIN STREET NEW YORK, MY 10019

Pald Under Protest Without Prejudice • Eight AND 25/100 Dollars •

Check No. 900315

Check Amount 8.25

VOID IF NOT CASHED WITHIN BO DAYS WITHIN DATE OF ISSUE

Pay to the order of:

OC TREASURER OFFICE OF TAX AND REVENUE

P.O. BOX 98095 WASHINGTON, DC 20090-8095

\*\*000315#

1101 4th Street, 5W Washington, D.C. 20024

Notice Number: \$883837150301

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### **REAL PROPERTY TAX BILL**

quare Suffix Lot	Property Address	*******	Mrtg.	No.	Assessment	Tax Rate/\$100	Annual Tax
PI00 0324 0374	Property Address 1100 PENNSYLVANIA AVE N	W			\$1,000	1.85	\$16.50
DESCRIPTIO	IN TAX	PENA	LTY	R	NTEREST	PAYMENT	TOTAL
015 First Half	\$8.25						\$8.2
						:	
otal				,,,,,,,,,,			\$8.2

Additional Information

Taxpayer's Record

See reverse side for important information

To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.

13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

If paid by:	Mar 31, 2015	Amount due:	\$8.25	
If paid by:	Apr 30, 2015	Amount due:	\$9.28	
 If paid by:	May 36, 2015	Amount due:	\$9.33	*****

 If paid by:	Jun 29, 2015	Amount due:	\$9.45
 If paid by:	Jul 29, 2015	Amount due:	\$9.58
 if paid by:	Aug 28, 2015	Amount due:	\$9.70

PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT-----

Square	Suffix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Annual Tax
P100	0324	0374	1100 PENNSYLVANIA AVE NW		\$1,000	1.65	\$16.50
TRUMP	OLD POS	ST OFFIC				00000	

Notice Number: 5863637150301 Notice Date: March 2, 2015

DCN#

			7,00				o. 			
See.	4	5	1	1	ô	5	ij	6	6	
1										Ş

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY:	Mar 31, 2015
AMOUNT DUE:	\$8,25



Transaction 1 Summary

Seneral

Locknow Number: 94095 Locktyck Spinor RS TAXES LOCKBOX SIDE BWI

Sales Number 7809

Chackel

Dopped Date 04/93/2019 Check Number: 316 Check 878

Transaction Type Bogular Transaction Total: \$8.25 Depose Account Nontee Sequence Surober 11

Citetà Amotor: \$8.25 Check Account Number Payer Name: Unknown

Check 1

MACONINA DE SECUENCIA DE LA COMONINA DEL COMONINA DE LA COMONINA DELIGIA DE LA COMONINA DELIGIA DELI TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT

Pay to the order of:

CIO RESIG, LLC 622 THIRO AVENUE, 33RD FLOOR NEW YORK, NY 18017

Paid Under Protest Without Prejudices 25,250,50

MENN YORK, NY 19019

CAPITAL ONE, N.A. 37 WEST STITE STREET

Check No. 900316

Check Amount 8.25

80.781 214

Eight AND 25/100 Collars 🕶

VOIGH: NOT CASHED WITHIN SO DAYS VATHIN DATE OF ISSUE

DC TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98095 WASHINGTON, DC 20090-9095

\*000316

Page 1 of 1

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
v.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

MOTION TO DISMISS EXHIBIT C



## OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD POST OFFICE LLC 726 5<sup>TH</sup> AVE NEW YORK, NY 10022-251

Proposed TY 2015 Tex Class Assessor ID 02 338

Assessor Phone Number

202-442-6657

Square	Suttix	Lot	Neighborizood Code	Proposed TY 2015
P100	0324	0368	072	Assessed Value
Property Add	ress: 1100 P	ENNSYLVAN	\$17,003,813	

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An analysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the murket value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

#### HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenant, or person holding a leasehold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filing a property completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice. APPEALS RECEIVED OR POSIMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL. ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.taxpayerservicecenter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by calling customer service at (202) 727-4TAX (4829). Please contact the Department of Consumer and Regulatory Affairs Office of Vacant Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC); You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC, RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.

## OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD POST OFFICE LLC 725  $\,6^{14}\,$  AVE

NEW YORK, NY 10022-251 Proposed TY 2015 Tax Class

02

Assessor ID

338

Assessor Phone Number

202-442-6657

	Square	Suiffix	Lot		Proposed TY 2015
-	PIGO	0324	0369	572	Assessed Velus
The second second	Property Addr		ennsylvan	\$583,857	

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An analysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omlitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the market value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

#### HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenant, or person holding a leasehold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filing a properly completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice, APPEALS RECEIVED OR POSTMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.taxpayerservicecenter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by calling customer service at (202) 727-41 AX (4829). Please contact the Department of Consumer and Regulatory Affairs Office of Vacunt Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC): You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC. RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.

1101 4th Street, SW Washington, DC 20024

# OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD FOST OFFICE LLC 725 5<sup>TH</sup> AVE NEW YORK, NY 18822-261

Proposed TY 2015 Tax Class

02

Assessor ID
Assessor Phone Number

338 202-442-6657

****	Square	Suffix	Lot	Neighbarhoad Code	Proposed TY 2015
4	P100	0324	0370	Assessed Value	
	Downson adde	ess: 1100 Pl	ennsylvan	\$80,276,300	

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An enelysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the market value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

## HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenant, or person holding a leasehold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filing a properly completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice. APPEALS RECEIVED OR POSTMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL. ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.taxpayerservicecenter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by calling customer service at (202) 727-4TAX (4829), Please contact the Department of Consumer and Regulatory Affairs Office of Vacant Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC); You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.

1101 4th Street, SW Washington, DC 20024

# OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD POST OFFICE LLC 725 5<sup>TH</sup> AVE NEW YORK, NY 10022-251

Proposed TY 2015 Tax Class

92

Assessor ID

338

Assessor Phone Number

202-442-6657

 Square Suffix Lox		LX	Neighborhood Code	Proposed TY 2015	
P100	0324	0371	072	Assessed Value	-
Donnerty Addr		endsylvad	ia avenw	\$350,010	

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An analysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the market value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

### HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenent, or person holding a leasehold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filing a property completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice. APPEALS RECEIVED OR POSTMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.taxpayerservicscenter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by calling customer service at (202) 727-4TAX (4829). Please contact the Department of Consumer and Regulatory Affairs Office of Vacant Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC); You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC. RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.



# OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD POST OFFICE LLC 725 5<sup>TH</sup> AVE NEW YORK, NY 10022-251

Proposed TY 2015 Tax Class

02

Assessor ID

338

Assessor Phone Number

202-442-6657

1	Square	Sulfix		Neighborhood Cods	Proposed TY 2015
	PIGO	0324	0372	<u> </u>	Assessed Value
	Property Addi	ess: 1100 P	ennsylvan	\$1,000	

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An analysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the market value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

## HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenant, or person holding a leasehold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filing a property completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice. APPEALS RECEIVED OR POSTMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.taxpayerrervicecenter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by ceiling customer service at (202) 727-4TAX (4829). Please contact the Department of Consumer and Regulatory Affairs Office of Vacant Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC): You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC. RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.

1101 4<sup>6</sup> Street, SW Washington, DC 20024

# OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD POST OFFICE LLC 726 5<sup>TH</sup> AVE NEW YORK, NY 10022-251

Personal TY 2015 Tex Class

92

Assessor ID

338

Assessor Phone Number

202-442-6657

Square	Suffix	Lot	Neighborhec	i Code	Proposed TY 2015	
P100	0324	0373	572		Assessed Value	
Property Addr	ess: 1100 P	ENNSYLVAN	\$1,600	-		

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An analysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the market value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

#### HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenant, or person holding a leasehold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filling a property completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice. APPEALS RECEIVED OR POSTMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.trspayerservicecsnter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by calling customer service at (202) 727-4TAX (4829). Please contact the Department of Consumer and Regulatory Affairs Office of Vacant Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC): You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC. RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.

### OMITTED REAL PROPERTY TAX ASSESSMENT FOR TAX YEAR 2015

Date of Notice: April 29, 2015

TRUMP OLD FOST OFFICE LLC 725 5TH AVE NEW YORK NY 10022-251

Proposed TV 2015 Tax Class

92

Assessor ID
Assessor Phone Number

338

-	Square	Suffix	Loi	Neighborhood Code	Proposed TY 2015
-	P100	0324	0374	072	Assessed Value
	Promesty Adde	ess: 1100 P)	DINSYLVANI	a ave nw	\$1,000

Pursuant to DC Official Code § 47-831, an assessment has been placed on the above referenced real property. The property was omitted from assessment and taxation for such tax year. The assessment reflects the estimated market value of the real property for such tax year.

An analysis of local real estate market conditions has resulted in the above proposed assessed value. This Notice of Omlitted Real Property Assessment for Tax Year 2015 is the Office of Tax and Revenue's estimate of the market value of your real property as of January 1, 2014. You may not rely on this Notice for the proposed tax classification of the real property if the real property has been or will be classified as Class 3 or Class 4 Property.

### HOW TO APPEAL THIS NOTICE

The record owner of real property, a life tenant, or person holding a leasthold interest with a term of at least 30 years (or the authorized agent of any of these persons) may appeal the real property's proposed assessed value, classification or equalization for Tax Year 2015. Appeal is made by filing a properly completed First Level of Appeal form with OTR within forty-five (45) days (or the next business day if forty-five days fall on a Saturday, Sunday or District holiday) of the date of this notice. APPEALS RECEIVED OR POSTMARKED AFTER FORTY-FIVE (45) DAYS (OR THE NEXT BUSINESS DAY IF FORTY-FIVE DAYS FALL ON A SATURDAY, SUNDAY OR DISTRICT HOLIDAY) OF THE DATE OF THIS NOTICE WILL NOT BE ACCEPTED. Appeal forms and further information are available: 1) on our Web site at www.taxpayarserviceconter.com; 2) by writing to: Office of Tax and Revenue, Real Property Assessment Division, PO Box 71440, Washington, DC 20024; or 3) by calling oustomer service at (202) 727-4TAX (4829). Please contact the Department of Consumer and Regulatory Affsirs Office of Vacant Property at (202) 442-4332 for information on how to appeal a Class 3 or Class 4 classification.

Real Property Tax Appeals Commission (RPTAC): You may appeal OTR's Notice of 1st Level Appeal Decision within forty-five (45) days of its date to RPTAC. RPTAC will not accept an appeal unless there has first been a timely appeal to OTR.

Superior Court of the District of Columbia: You may appeal RPTAC's decision to the Superior Court of the District of Columbia by September 30, 2016 (or the next business day if such September 30 is a Saturday, Sunday or District holiday). Filing of a timely appeal with RPTAC is a prerequisite to later filing an appeal with the Superior Court.

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
v.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

MOTION TO DISMISS EXHIBIT D

### Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration

### A A A

## Real Property Assessment Division First Level Administrative Review Application

The Rosi Property Tax Administration (RPTA) strives to assess property at 100% of estimated market value. Estimated market value is defined as the most probable price that a buyer would pay a willing seller on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process involves three levels of appeal, beginning with the First Level Administrative Review. Subsequent steps include appealing before the Real Property Tax Appeals Commission and DC Superior Court. You must, however, start at the First Level before proceeding to the next levels of appeal. Please complete the following information in order to file the First Level appeal of your property.

	Post Office LLC	<b>*</b> \$q	uare: P100	*Suffix: <u>0324</u>	_ *Lot: 0368
Property Address: 1100 P	ennsylvania Ava	*City: W	ashington	*State: <u>DC</u>	*Zip: 20004
Contact Phone Numbers: Required Information Please Indicate the basis f	or vour appeal (exen	646-647-2096 uples of supporting	documentati	ildieli@paradgmtax on are shown belo	
( ) Estimated Market Value	Examples: * recent w * property	inantang documeni inantang documeni	m seibenen i S		er e
[ ] Equalization	Example: a listing of	properties that you c	onsider to be c	omparable to your p	roperty.
[ ] Classification	Indicate current use of [ ] Residentia; Mote: If the appeal is (202) 442-4332 for a	[ ] Commercial. a based on Class 3.	all hassissi i i	CG .	use this form, cal
[ ] Property Damage or Condition	Examples: •cost estin	nates •damage clain	8.		
2015 TOTAL VALUE: \$ 17,0	03.813	REQUESTED 201	S TOTAL VALU	E: \$	
The DC Code 47.825 Glad	1911 allows an owner i		ministrative re	new of the propose	g assessment on c
The DC Code 47-825.01s(d before April 1 <sup>st</sup> . We conduct interviews are conducted by the appointed time, your revi- will be considered in the revi- New Homeowner — Do r	i)(1) allows an owner in both istephone and appointment only if you will be converted to ew.	.to petition for an ad in-person interviews u fail to appear and i a written review and w Owner Forms n	ministrative re as well as wi have not notifie only the inform	new of the propose iden petitions. Tele if us twenty-four (24 retion furnished with	your original petitio
The DC Code 47-825.01s(d before April 1 <sup>st</sup> . We conducted by the appointed time, your revil will be considered in the revil New Homeowner — Do reat the address and/or tele	i)(1) allows an owner in both telephone and appointment only. If you will be converted to each use this form — Ne phone number below	to petition for an ad in-person interviews ufeil to appear and les written review and work owner Forms not.	ministrative re as well as we have not notifie only the information tay be obtains	new of the propose iden petitions. Teles d us twenty-four (24 retion furnished with ad from our Web si	) house in edvance of your original petitio ite or from RPTA
	i)(1) allows an owner in both telephone and appointment only. If you will be converted to each use this form — Ne phone number below	to petition for an ad in-person interviews ufeil to appear and les written review and work owner Forms not.	ministrative re as well as we have not notifie only the information tay be obtains	new of the propose iden petitions. Teles d us twenty-four (24 retion furnished with ad from our Web si	) house in sidvance of your original petitio ite or from RPTA
The DC Code 47-825.01s(distance April 1 <sup>st</sup> . We conducted by the appointed time, your review is a considered in the review the appointed time. Your review is the considered in the review the address and/or tele	i)(1) allows an owner in both telephone and appointment only. If yo sw will be convented to sw.  not use this form — Ne phone number below berred hearing methodies properties? \textstyle{\textstyle{\textstyle{1}}} \textstyle{\textstyle{1}} \	to petition for an ed in-person interviews u fail to appear and if a written review and work of the control of	ministrative recase well as well as well as well as well as with a second process of the complete an arill Mitchell ignature:    Insert   1988	new of the propose iden petitions. Teles d us twenty-four (24 retion furnished with ad from our Web si	hours in sityense ( your original petilio its or from RPTA  / / In-Parso or seach

# Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration

# 

### Real Property Assessment Division First Level Administrative Review Application

The Real Property Tex Administration (RPTA) strives to assess property at 100% of estimated market value. Estimated market value is defined as the most probable price that a buyer would pay a willing softer on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process involves times levels of appeal, beginning with the First Level Administrative Review. Subsequent steps include appealing before the Real Property Tax Appeals Commission and DC Superior Court. You must, however, start at the First Level before proceeding to the next levels of appeal. Please complete the following information in order to file the First Level appeal of your property.

	Post Office LLC	*\$9	Juare: <u>Pl00</u>	*Suffix: 0324	- *Fot: 0388
Property Address: 1100 P	ennsylvania Ave	*City: W	ashington	*State: DC	*Zip: 20004
Contact Phone Numbers: Required information	646-670-7481	848-847-2098	E-mail: Sn	nacheli@paredigmtax on are shown tielo	
] Estimated Markot Value	Examples: • recent wi	itten appraktal *red insurance documen	вия кошитот в	isieneni	
] Equalization	Example: a liating of p	properties that you (	consider to be c	omperable to your p	roperty.
] Classification	indicate current use o   Residential   I Note: If the appent is  202] 442-4333 for a	i <u>Commercial</u> : based on Class 3	1 3 580 200 1 1 10	.cs	
[ ] Property Damage or Condition	Examples: cost satin				
2015 TOTAL VALUE: \$ 583.	857	REQUESTED 201	5 TOTAL VALU	C: \$	
The DC Code 47-825 01a(d					
neture April 1°. We conduinterprises are conducted by the appointed time, your revi- vill be considered in the revi- New Homeawner — Do r	of both telephone and i appointment only. If you ow will be converted to aw. and use this form ~ Ne	in person intervary i foli to appear and a willien review and w Owner Forms r	s as war as w heve not notifie i only the infor	d us twenty-four (24 netion furnished with	) hours in advance o your original petition
nefore April 1". We condustrictly received by the appointed time, your revisel by considered in the revisely be considered in the revisely the appointed time and the address and/or teles	et both talephone and i appointment only. If you ew will be converted to aw tot use this form — Ne phone number below	n-pergon (nerverw ; felt to appear and a willien review and w Owner Forms r	s as war as we have not notifie it only the information of the obtain.  I Telephane	d us byenty-four (24 netion furnished with ad from our Web s	) hours in advance o your original petition lies or from RPTA ( ] In-Person
The DC Code 47-825.01a(d before April 1 <sup>st</sup> We conduc- merviews are conducted by the appointed time, your ravi- will be considered in the revi- New Homeawner — Do r at the address and/or tele Places select your prefe Will you be appealing any of	et both talephone and appointment only. If you will be converted to saw and use this form — Ne phone number below	in-person (herwaw) ; full to spipes sind s willien isview and w Owner Forms r . d: Written (	s as war as we have not notifie i only the information ney be obtain ] Telephone	d us byenty-four (24 netion furnished with side from our Web side	) hours in advance of your original petition lite or from RPTA  ( ] In-Person
nefore April 1". We condured by the appointed time, your revival be considered by the appointed time, your revival be considered in the revival bear the address and/or tale.  Planse select your preference.	et both telephone and appointment only. If you experiment only. If you experiment only. If you experiment only are the phone number below the properties? The section appeals Section	in-person (nerview) I fail to appear and a written review and w Owner Forms r  d:	is a war as we have not notified it only the information of the phone of the complete and t	o us byenty-four (24 netion furnished with set from our Web secondary from Secondary from Number Secondary from Secondary from Secondary from Secondary for Secondary from Secondary for Secondary from Secondary from Secondary for Secondary f	) hours in advance of your original petition lite or from RPTA  [ ] In-Person reach,

# Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration \* \* \*

# Real Property Assessment Division First Level Administrative Review Application

The Real Property Tax Administration (RPTA) strives to essess property at 100% of estimated market value. Estimated market value is defined as the most probable trice that a buyer would pay a willing seller on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process involves three levels of appeal, beginning with the First Level Administrative Review. Subsequent steps include appealing involves three levels of appeals. Commission and DC Superior Court. You must, however, start at the First Level before processing to the next levels of appeal. Please complete the following information in order to file the First Level appeal of your processing to the next levels of appeal. Please complete the following information in order to file the First Level appeal of your process.

	Post Office LLC	*Sqt	iare: Ploc	*Suffix: 0324	_ *Lot: 0370
Property Address: 1100 Pe		•City: We	ahington	*State: DC	*Zip: <u>20004</u>
Contact Phone Numbers: Required information Please indicate the basis for	846-670-7481	triitooenus to zola	documentati	nitchell@paradigmlax on are shown belo	
JÆstimated Market Value	Personalism • member we	itten appraisal -rece Ineurance document	det stitleteressineering	statement	
[ ] Equalization	Example: a listing of	properties that you c	onsider to be	Sombaraple to your t	oroperty.
[ ] Classification	indicate current use 0 [ ] Residential Note: If the appeal is [202] 442-4332 for all	t based on Class 3	ate the use st [ ] <u>Mixed Ut</u> or Class 4 cts	aried: Date: i8 eralfication, de NO	T use this form, Cal
[ ] Property Damage or Condition	Examples: •cost extin		· · · · · · · · · · · · · · · · · · ·		
2015 TOTAL VALUE: \$ 80,2	76,300	REQUESTED 201	5 TOTAL VAL	je; \$	
The DC Code 47-825.01a(d before April 1 <sup>8</sup> . We conduc	a note refebucing and	Historians name socie		and the forest tection 124	s) hours in advance (
before April 1". We conducted by interviews are conducted by the appointed time, your reviewill be considered in the reviewill be considered in the reviewill be considered.	at can telephone and expenitment only. If you sw will be converted to low. of use this form — Ne	u fail to appear and I a written review and awritten review and	nave not notifi Lonly the infor	ad us (wenty-four (2) mation furnished will	i) hours in advance in your original politic politic site or from RPTA
before April 1". We conducted by intervious are conducted by the appointed time, your reviselit be considered in the reviselit be considered in the revise New Homeowner — Do not the address and/or tale Place select your preference.	is topin telephone and sopointment only. If you sw will be converted to sw. of use this form — Ne phone number below wred hearing metho	u feil to appear and l a written review and aw Owner Forms n wd: Written [	nave not notifi I only the infor nay be obtain ] Telephon	ad us fwenty-four (2) mation furnished will ted from our Web s e (Contact Phone Number	s) hours in advence on your original polition site or from RPTA
before April 1". We conducted by interviews are conducted by the appointed time, your ravival be considered in the review of the median of the address and/or tele	is topin telephone and sopointment only. If you sw will be converted to sw. of use this form — Ne phone number below wred hearing metho	u feil to appear and l a written review and aw Owner Forms n d: Written [ al] No, if Yas, pless	nave not notifi I only the infor nay be obtain ] Telephon se complete at	ad us fwenty-four (2) mation furnished will ted from our Web s e (Contact Phone Number	i) hours in advance on your original polition site or from RPTA
before April 1". We conducted by intervious are conducted by the appointed time, your reviselit be considered in the reviselit be considered in the revise New Homeowner — Do not the address and/or tale Place select your preference.	at commentarions and appointment only. If you appointment only. If you appointment only. If you appoint the converted to away.  In the use this form — Ne appointment the form — Ne aring method her properties?   The converties of the converted the converties of the	u teil to eppear and la a written review and aw Owner Forms in the last of the	nave not notification to the information of the inf	ad us fwenty-four (2) mation furnished will ted from our Web s e (Contact Phone Number	s) hours in advance on hyour original political political site or from RPTA  [ ] In-Personal political site or from RPTA  [ ] In-Personal political site or from RPTA
before April 1". We conducted by interviews are conducted by the appointed time, your ravivall be considered in the revision of the address and/or teles.  Please select your prefer will you be appealing any of Return completed form to Office of Tax and Revenues Real Property Tax Admin P.O. Box 71440	at total telephone and especialment only. If you set will be converted to low.  The time this form — Ne phone number below arred hearing method her properties? \( \sum_{\text{e}} \) (estimate a Appeals Section	tell to appear and I a written review and written review and well as Owner Forms in the I will be a supposed in the I will be a supposed in the I would be a supposed in the owner.	nave not notification only the informacy be obtain  Telephon se complete as co	ed us twenty-four (24 mation furnished will ted from our Web seed from our Web seed from Number 1 appeals application and the seed for the seed from the see	s) hours in advance on your original polition site or from RPTA  [ ] In-Person for each.

# Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration \* \* \*

### Sani Danastu Assass

### Real Property Assessment Division First Level Administrative Review Application

The Real Property Tax Administration (RPTA) strives to assess property at 100% of estimated market value. Estimated market value is defined as the most probable price that a buyer would pay a willing selier on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process involves three levels of appeal, beginning with the Pirat Level Administrative Review. Subsequent steps include appealing before the Real Property Tax Appeals Commission and DC Superior Court. You must, however, start at the Pirat Level before proceeding to the next levels of appeal. Please complete the following information in order to file the Pirat Level appeal of your property.

YOU MUST FILE YOUR APPEAL ON OR BEFORE APRIL 1, 2014

*Property Address: 1100 P	ennsylvania Ave	*City: _W	sehington	*State: <u>DC</u>	*2ip; <u>20004</u>
*Contact Phone Numbers: * Required information Piegase indicate the basis f	or vour appeal (exan	646-647-2086 optes of supporting	documentatic	itcheli@paradigmtii in are shown beli	
[v]Estimated Market Value	Examples: • recent wi • property	illen appraisal 4eo Insurance documen	ont settlement s ts	tatement	
[ ] Equalization	Example: a listing of	properties that you (	onsider to be o	omparable to your	property.
[ ] Classification	Indicate current use of [ Residential Note; If the appeal in (202) 442-4332 for an	I I <u>Commerciai</u> s based on Class <u>3</u>	1 3 Milwert 1 188	¥	T use this form, sall
[ ] Property Damage or Condition	Examples: *cost eatin	nates •domage claim	15		
Commion	\$				
2015 TOTAL VALUE: \$350, The DC Code 47-825.01a(d before April 1* We conduct telepoleus are conducted by	)(1) allows an owner to it both telephone and economizent only. If you	in-person interviews a fall to appear and l	iministrative rev as well as wri	iew of the propos- tien pelitions. Tele t us twenty-four (2-	ipnone and in peracai () hours in advance of
2015 TOTAL VALUE: \$350, The DC Code 47-825.018(d	)(1) allows an owner to tooth telephone and appointment only. If you aw will be converted to aw.	o patition for an actin-person interviews u fail to appear and la written review and white the control of the c	iministrative rev as well as writers not notified conty the inform	iew of the proposition politicis. Tele t us twenty-four (2- etion furnished will	ignone and in person i) hours in advence of a your original petition
2015 TOTAL VALUE: \$350, The DC Code 47-825.01a(d before April 1°. We conduct interviews are conducted by the appointed time, your reviewill be considered in the review. New Homeowner — Do n at the address and/or tele	)(1) allows an owner to the toth telephone and appointment only. If you await be converted to aw.  of use this form — Ne phone number below are the aring metho	o patition for an actin-person interviews ufall to appear and to a written review and written review and to a written review and to a written review a	Iministrative ravings well as well as well as well as well as well as well according to the information of t	isw of the proposition politicus. Tele i us twenty-four (2- etion furnished will d from our Web i	ignome and in person () hours in advence of n your original petition site or from RPTA  [ ] In-Person
2015 TOTAL VALUE: \$350, The DC Code 47-825.01a(d) before April 18. We conducted by the appointed time, your reviewill be considered in the review. New Homeowner — Do n at the address and/or tele	)(1) allows an owner to the toth telephone and appointment only. If you await be converted to aw.  of use this form — Ne phone number below are the aring metho	o patition for an actin-person interviews ufall to appear and to a written review and to written review and th	Iministrative ravings well as well as will as will as will as will never not notified to any the information be obtained.  J Telephone (C) the complete and the	isw of the proposition politicus. Tele i us twenty-four (2- etion furnished will d from our Web I	ignome and in person () hours in advence of n your original petition site or from RPTA  [ ] In-Person
2015 TOTAL VALUE: \$350, The DC Code 47-825.01a(d before April 1°. We conduct interviews are conducted by the appointed time, your revi- will be considered in the revi- New Homeowner — Do n at the address and/or tele	)(1) allows an owner to the tooth telephone and appointment only. If you away will be converted to away with the converted hearing methods are properties? \( \infty \) (es	o patition for an ad in-person interviews us fall to appear and to a written review and to a written for a written pate to a written partime phone a written pate and a written pate a written phone a written pate and a written pate a written pate and a written pate a written pate and a written pate	Iministrative ray  I as well as with  I ave not notified  I ave per obtains  I Telephone  I complete an in  I grature:  I care serveres  I car	isw of the proposition politicus. Tele i us twenty-four (2- etion furnished will d from our Web I	ignome and in person () hours in advance of () your original petition () ite or from RPTA () In-Person () creach

# Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration 大大大

## Real Property Assessment Division First Level Administrative Review Application

The Real Property Tex Administration (RPTA) strives to assess property at 100% of estimated market value. Estimated market value is defined as the most probable price that a buyer would pay a willing seller on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process, The process involves three levels of appeal, beginning with the First Level Administrative Review. Subsequent steps include appealing teafore the Real Property Tax Appeals Commission and DC Superior Court. You must, however, start at the First Level before proceeding to the next levels of appeal. Please complete the following information in order to the the First Level appeal of your property.

YOU MUST FILE YOUR APPEAL ON OR BEFORE APRIL 1, 2014

*Property Address: 1100 Pe	innsylvania Ave	*City: W	ishington	*State: DC	*Zip_20004
*Confact Phone Numbers: * Resysted information Piepsic indicate the basis for	646-670-7481 or your appeal (exam	846-847-2086 uples of supporting	E-mail:_ <u>Sn</u> decumentatio	itcheil@peradigmtsi on aro shown beli	<b>( 2037)</b>
্রি Estimated Market Value	Examples: - recent wi	ilten appraisat 17608 insurance document	int seldement s	fatement	
[ ] Equalization	Example: a listing of	properties that you c	onsider to be c	omparable to your (	woperty.
[] Classification	indicate current use o [ ] <u>Residential</u> Note: If the appeal is (202) 442-4332 for as	l I Commettial. s hased on Class 3.	. I Missed Use	A.	r use this form, call
[ ] Property Demage or Condition	Examples: •cost estin	tales •damage claim	\$ \$		
A MACHINE		**********************		(4	
2015 TOTAL VALUE: \$ 1000 The DC Code 47-825 014(d) before April 18. We conduct	(1) allows on owner to I both telephone and concerns ontrols if you	in-person interviews Tali to speaks sad t	ministrative for ps well as w save not notifie	riew of the proposi Itlen politions. Tele Fus twenty-fow (24	ignorie and in-parace of
2015 Total Value: \$ 1000 The DC Code 47-825-01a(d) before April 1 <sup>st</sup> . We conduct interviews are conducted by a the appointed time, your reviews will be considered in the reviews New Homeowner — Do no at the address and/or teler	((1) allows an owner in the transmission of transmission of the transmission of transmission o	o patition for an ad in-person interviews viail to appear and h a written review and w Owner Forms m d: Written [	ministrative re- es well as wi lave not notifie only the inform ay be obtains   Telephone	ilew of the propositions. Tels If us twenty-fow (2/ ention furnished will id from our Web s  Contact Pliane Numb	ignorie and in-paraci i) hours in advance of 1 your original pallifor ide or from RPTA I Jin-Parson
2015 TOTAL VALUE: \$1000 The DC Code 47-825-01a(d) before April 18. We conducted by a the appointed time, your revisivil be considered in the ravie New Homeowner — Do not the address and/or telept Please select your prefer	((1) allows an owner in the transmission of transmission of the transmission of transmission o	J o patition for an ad in-person interviews of tall to appear and it a written review and w Owner Forms m d: Wilten [ ] No, If Yes, pleas	ministrative reverse see well as we not notified only the information by the obtains of the complete and the	ilew of the propositions. Tels If us twenty-fow (2/ ention furnished will id from our Web s  Contact Pliane Numb	ignorie and in-paraci i) hours in advance of 1 your original pallifor ide or from RPTA I Jin-Parson
2015 Total Value: \$ 1000 The DC Code 47-825-01a(d) before April 1 <sup>st</sup> . We conduct interviews are conducted by a the appointed time, your reviews will be considered in the reviews New Homeowner — Do no at the address and/or teler	((1) allows an owner to be the dephase and to be the dephase and the second to be the dephase and to be the dephase and to be the dephase and the dephase and the dephase are department? \( \int \) (as a properties? \( \int \) (as	o patition for an ad in-person interviews. Itali to appear and harmonic median and the amount of the person of the	ministrative rates well as we not notified only the informative rates well as we consider the complete and arif Milchell grantive conserves are asserted.	ilew of the propositions. Tels If us twenty-fow (2/ ention furnished will id from our Web s  Contact Pliane Numb	ignorie and in-paraei i) hours in advance o i your priginal pellitor ide or from RPTA  [ ] In-Person preach.

# Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration

### Real Property Assessment Division First Level Administrative Review Application

The Real Property Tax Administration (RPTA) strives to assess property at 100% of estimated market value. Estimated market value is defined as the most probable price that a buyer would pay a willing seller on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process involves three levels of appeal, beginning with the First Level administrative Review. Subsequent steps include appealing before the Real Property Tax Appeals Commission and DC Superior Court. You must, however, start at the First Level before proceeding to the next levels of appeal. Please complete the following information in order to file the First Level appeal of your property.

YOU MUST FILE YOUR APPEAL ON OR BEFORE APRIL 1, 2014

	Post Office LLC		uare: PIDO	*Suffix: 0924	_ *Lot: <u>0373</u>
Property Address: 1100 Pt	ennayivanta Ave	*Clly: W	estrington	*State: DC	*Zip: 20004
Contact Phone Numbers: Required Information Plades indicate the basis fo	846-670-7481	648-847-2098		ritcheil@paredigmiax on are shown belo	
/) Estimated Market Value	Examples: * recent wr	iten appraisal +rcc Insurance documen	ant seltlement s	istoment	
] Equalization	Exemple: a listing of	properties that you o	consider to be c	omparable to your p	tobauk
[ ] Classification	Indicate current use of [ ] Residential Note: If the appeal is [202] 442-4332 for as	[ ] <u>Commercial</u> s based on Class 3		Α.	use this form, call
] Property Damage or Condition	Exemples: •cost estin				
2015 TOTAL VALUE: \$ 1000		Requested 201	5 TOTAL VALU	E:\$	
and freedom deepen was accordingly and	j tjeth telephone soci amazintment only. Hami	in-person interviews Litalian appase and	s es weil as wi nava not notifia	illen penilisha, rere d ua twenty-four (24	od assessment on or phone and in-person ) hours in advance of accurations natilion
nterviews are conducted by in the appointed time, your moving will be considered in the review New Homeowner — Do not the address and/or telegon	a tooth telephone and appointment only. If you aw wiit he converted to rw. ot use this form — Ne ohone number below	in-parson interview u talt to appear and a written review and w Owner Forms n	s as well as wi nave not notifie I only the inform nay be obtaine	d us twenty-four (24 nation lumiethed will ad from our Web s	) hours in edvance of your original patition its or from RPTA
interviews are conducted by in the appointed time, your reviewill will be considered in the review New Homeowner — Do not the address and/or telet Please select your prefe	I both telephone and sppointment only. If you specified to will be converted to will be converted to will be converted to will be converted to only the converted to only the converted hearing methons.	in-parson litterview: u lati to appear and a written review and w Owner Forms n . d: Written [	s es weil as wineve not notifie sonly the informacy be obtained  J Telephone	d us twenty-four (24 nation furnished with a different Phone Number Ph	hours in edvance of your original patition the or from RPTA  [ ] In-Person
interviews are conducted by in the appointed time, your reviewill be considered in the reviewill be considered in the reviewill be considered in the review the address and/or teleptically our prefewill you be appealing any off Return completed form to: Office of Tax and Revenul Real Property Tax Admin. P.O. Box 71440	I tooth telephone and appointment only. If you will be converted to the converted to the converted the	in-parson litterview u tall to appear and a written review ent  w Owner Forms n  d: Written I I No. If Yes, pleas Print Name: Si Owner/Agent S Oate (immeditypy) Date (immeditypy) Evaning Shone	s es yen as who have not notifie to only the informacy be obtained by the complete an early Mitchell signature:  y	d us twenty-four (24 nation furnished with a different Phone Number Ph	hours in edvance of your original patition lite or from RPTA  [ ] In-Person eri
before April 1" We conduct interviews are conducted by a the appointed time, your reviewill be considered in the review Homeowner — Do not the address and/or telegate the address and/or telegate by the address and/or telegate by the appealing any of the appealing any of the address and Revenue Real Property Tax Admin. P.O. Box 71440 Washington, D.C. 20024  Assessment information about the information about the appealing and a property Tax Admin.	I tooth telephone and spoolstment only. If you say will be converted to five.  of use this form - Neighbone number below the properties? These - Appeals Section and court your property and court your property and court of the property and court of the property and court your property and court of the property of the property and court of the property and court of the property and court of the property of	in-parson litterview u tell to appear and a written review on  w Owner Forms n  d: Written [ I] No, If Yes, pleas Print Name: St Owner/Agent* S Oate (amidd/yyy) Daytime Phone Evening Phone *If not the owner, o	s as yen as when a yen on the property of the complete an arrival suggestion of the complete and the complet	Cus twenty-four (24 ration furnished with a from our Web secondary Phone Number 1900 appeal application for the function function for the function function for the function for the function function for the function function for the function function for the function fu	hours in eduance of your originst patition lite or from RPTA  [ ] In-Person are each.

# Government of the District of Columbia Office of Tax and Revenue Real Property Tax Administration \* \* \*

## Real Property Assessment Division First Level Administrative Review Application

The Real Property Tax Administration (RPTA) strives to easess property at 100% of estimated market value. Estimated market value is defined as the most probable price that a buyer would pay a willing seller on the open market. As the property owner, you are given the opportunity to dispute the assessment of your real property through a formal appeal process. The process involves three layers of appeals beginning with the First Level Administrative Review. Subsequent steps include appealing before the Real Property Tax Appeals Commission and DC Superior Court. You must, however, start at the First Level before proceeding to the next levels of appeal. Please complete the following information in order to file the First Level appeal of your property.

Your Milest Ellis Your Appeals On the REFORE APRIL 1, 2014

Property Address: 1100 Pr	Post Office LLC		juare: <u>Pl00</u>	*Suffix: <u>0324</u>	*Lot: 0374
and the second of the second s	ennsylvania Ava	*City: W	eshington	*State: DC	_*Zip: <u>20004</u>
Contact Phone Numbers: Required information Igeise Indicate the basis (	or vour appeal (exam	648-847-2698 roles of supporting	documents	initchel@peradigmtex tion are shown belo	
i) Estimated Market Value	Examples: - recent wr - property	illen appraisal *190 Insurance documen	ja Eut sethausan	i ataicaneari	
) Equalization	Example: a listing of	properties that you o	consider to be	comperable to your p	ropedy.
] Classification	Indicate current use of ( ) Residential Note: If the appeal is (202) 442-4332 for an	I <u>I Commarcial.</u> s based on Class 3	( ) <u>Mixed l</u> or Class 4 c	taried: Date: <u>las</u> assification, do NOT	use this form, cal
] Property Damage or Condition	Examples; •cost estin	netes •damage clain	N <b>Š</b> .		
015 TOTAL VALUE: \$ 1000	)	REQUESTED 201	5 TOTAL VAL	UE: \$	een in maar die gegen <u>Heer</u>
he DC Code 47-825.01a(d efore April 1°. We conduc	tons anningled ried r	in-person interviews	8 88 W86 88 8	annon dennasa, Per	ивине вих инфакт
efore April 1°. We conducted by the appointed time, your revisit be considered in the ravir lew Homeowner— Do not the address and/or telest	n both telephone and appointment only. If you will be converted to aw.  The total to the total to the total to the think form — New phone number below.	in-person interview  I fall to appear end a written review end  W Owner Forms n	s as wall as leave not notil I arily the info	witten pelilions, rain led us twenty-four (24) rmation furnished with ned from our Web si	hours in advence of your original patition
efore April 1°. We conducted by the appointed time, your revisit be considered in the revisit be considered in the revisit be considered in the revisit be address and/or telestates and/or telestates and/or telestates.	It both telephone and appointment only. If you expointment only. If you expointment only. If you will be converted to say.  Income this form — Ne phone number below arred hearing methon	in-person interview I fall to appear end a written review end w Owner Forms n d: Written [	s as well as lieve not notifi conty the info nay be obtai ] Telephor	written pecilions. Tale ipd us twenty-four (24) rmstion furnished with ned from our Web si 18 (Contact Phone Numb	thours in advance of your original petition lite or from RPTA
efore April 1°. We conducted by the appointed time, your revisit be considered in the ravir lew Homeowner— Do not the address and/or telest	It both telephone and appointment only. If you expointment only. If you expointment only. If you will be converted to say.  In the converted to say the conv	in-person interviews I fall to appear end a written review end w Owner Forms n  d: Written [ ] No, If Yes, pleas	s as wall as terve not notifi d only the info nay be obtail I Telephor se complete a	written pecilions. Tale ipd us twenty-four (24) rmstion furnished with ned from our Web si 18 (Contact Phone Numb	thours in advance of your original petition lite or from RPTA
efore April 1°. We conducted by the appointed time, your revisit be considered in the revisit be considered in the revisit be considered in the revisit be address and/or telestates and/or telestates and/or telestates.	It both telephone and appointment only. If you will be converted to sw.  In the use this form — Ne phone number below arred hearing methoder properties? These are properties? Appeals Section	in-person interview I fall to appear end a written review en  W Owner Forms n  I No, If Yes, please Print Name: Si Owner/Agent* i Days (mm/dd/yyn) Days (name Phone	s as well as lieve not notificate to the info only the obtain of the complete a complete	written pecilions. Tale ipd us twenty-four (24) rmstion furnished with ned from our Web si 18 (Contact Phone Numb	hours in advence of your original patition is dispersed to your original patition it or from RPTA  [ ] In-Person or grade to your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the your original patition is dispersed to your original patition in the y

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC Petitioner,	) )	
v.		) )	Docket No. 2016 CVT 000010
DISTRICT OF COLUMBIA		) Judg	e Gerald I. Fisher
	Respondent	) )	

MOTION TO DISMISS EXHIBIT E



AUG 1 3 2015

Real Property Assessment Appeal Form - Tax Year 2016

'Owner's Name: RUMP OLD PO	ST OFFICE LLC TRUMP	CRGANIZATION *Square	: <u>Floo</u> *Suffix:	<u>19354</u> *Fot: <u>19368</u>
'Property Address: 1100 PENNS' Will you be appealing any off	rtvania ave niv er properties? 💽	*Tax Class ⊴ )Yes () No, If Yes, ple	2 *Neight ase complete an ap	orhood Code <sup>972</sup> peal application for each,
*Contact Phone Numbers: 👊 * Regulard information			Mult: endahel@peredign	
and the state of t	Ass	essed Value of Tax Y	ers:	
Last Year 20 Land 3		Proposed TY 20 <u>15</u> \$		Assessment Appeal Decision
Building \$ Tawif \$	annanius and alexandra	§ 17,003,813 § 17,003,813	s 15,800,14 s 15,800,14	CONTRACTOR
				describe boots and s
Z Estimated Market Value	Examples recent	sal (examples of supportit written appraisal; recent s	ig execution and the set of the s	roperty insurance document
Equalization	Example: a listing	of properties that you can	sider to be comparabl	e to your property.
Classification	4	se of the property, and dat		
Property Damage or Condition	Please describe a	nd provide evidence such trongly encouraged.		damege cleime, Color
Disputed Property Record	Explain:			
f your property has been private turchase crice of the property S	ity appraised within	pperty Value Informat the past 12 months prior Date of Purchase	to January 1° please s	itech a copy with the appeal of value \$
Prinse state the justification for the Section	jaur enperen, (Asses) 2144 Ayre	1	documents.)	
We conduct both telephone end senson hearings are conducted advance of the appointed time, nformation furnished with your c	hy appointment on	by If you fall to stops ar a	and have not collica	ua twanty-four (24) hours in
ese select your preferred	hearing method	Non-Appearance	Telephane (Contact Phor	s Number)
	t the Information on	vided is true, correct and	complete to the best of	of my knowledge and bellef:
certify under penalty of law that Jaking a false statement as to r	naterial facts is puni	shable by criminal penalt	ing p.c. subb cosmon	22,501.3
certify under peneity of law that Vaking a false statement as to n Return 1 original and 4 cop Real Property Tex Appeals C 441 4 <sup>th</sup> Street, NW Sulte 360 North Washington, D.C. 20001	naterial facts is puni ies of form to:	Owner/Agent* Print ! Signature:	Name: Sharit Mitchel /10/2015 Broadway, 9th Floor	i veri en mi Estimativo di Lavoro, en la materia



AUG 1 3 2015

Real Property Assessment Appeal Form - Tax Year 2015 YOU MUST FILE YOUR APPEAL WITHIN 48 DAYS OF THE DATE OF YOUR NOTICE OF 1<sup>87</sup> LEVEL APPEAL DECISION \_ \*Suffix: <u>0098</u> \*Owner's Name: TRUMP OLD POST OFFICE LLC TRUMP ORGANIZATION: \*Square: PKO \*Property Address; 1100 PENNSYLVANIA AVE NW \*Tax Class 602 \*Neighborhood Code 672 Will you be appealing any other properties? (•) Yes () No, If Yes, please complete an appeal application for each. E-mail: smitcheli@paradigmisx.com \*Contact Phone Numbers: \$48-847-2086 \* Required Information Assessed Value of Tax Years First Level Assessment Appeal Decision Last Year 20\_\_\_\_ Proposed TV 2015 Land \$ 583,857 \$ 542,547 Suitaing \$ § 542,547 \$ 583,857 Please Indicate the basis for your appeal (examples of supporting documentation are shown below). Examples: recent written appraisal; racent settlement statement property insurance documents Estimated Market Value Example: a listing of properties that you consider to be comparable to your property. Equalization indicate current use of the property, and date the use started! Date: Classification [Commercial | Mixed Use | Magant Residential Please describe and provide avidence such as cost astimates and damage cialms. Color Property Damage or photographs are strongly encouraged. Condition Disputed Property Record Property Value Information if your property has been privately appraised within the past 12 months prior to January 1° please attach a copy with the appeal. Purchase price of the property \$ Date of Purchase Your estimate of value \$ Please state the justification for your appeal. (Attach additional or supporting documents.) We conduct both telephone and in-person hearings as well as non-appearance reviews of the written record. Telephone and in-person hearings are conducted by appointment only. If you fall to appear and have not notified us twenty-four (24) hours in advence of the appointed time, your hearing will be converted to a non-appearance review of the written record and only the information furnished with your original petition will be considered in the review. | In-Person Please select your preferred hearing method: Non-Appearance Telephone, (Cantect Phone Number) I cartify under penalty of law that the information provided is true, correct and complete to the best of my knowledge and belief: Making a fajse statement as to material facts is punishable by criminal penalties D.C. Code Section 22-2814 Owner/Agent\* Print Name: Sharlf Mitchell Return 1 original and 4 copies of form to: Signature: \_\_\_\_ Real Property Tax Appeals Commission Date (mm/dd/yyyy); 08/10/2015 441 4<sup>th</sup> Street, NW Mailing Address: 25 Broadway, 9th Floor Suite 360 North City: New York State: NY Zip: 10004 Washington, D.C. 20001 Email: amitchell@paradigmtex.com Phone 546-647-2088 (202) 727-6860 \*If not the owner, a notarized RPTAC Letter of Agent Authorization must be smarked OTR's Letter of Agent Authorization will not be accepted.



RECEIVED

AUG 1 3 2015

Real Property Assessment Appeal Form - Tax Year 2015 YOU MUST FILE YOUR APPEAL WITHIN 45 DAYS OF THE DATE OF YOUR NOTICE OF 18" LEVEL APPEAL DECISION \*Owner's Name: TRUMP OLD POST OFFICE ILC TRUMP ORGANIZATION \*Square: PIGG \*Suffix: 0324 \*Lot: 0370 \*Property Address: 1100 PENNSYLVANIA AVE NW \*Tax Class DOZ \*Neighborhood Code 972 Will you be appealing any other properties? (\*) Yes ( ) No. If Yes, please complete an appeal application for each. \*Contact Phone Numbers: 646-647-2098 E-mail: smitchel@psrsdigmax.com \* Reculred Information Assessed Value of Tax Years Last Year 20 Proposed TY 2015 First Level Assessment Appeal Decision Land \$ \$ 74,598,483 \$ 60,276,300 Building \$ Total \$ 60,276,300 \$ 74,598,483 Please indicate the basis for your appeal (examples of supporting documentation are shown below): Examples: recent written appraisal; recent settlement statement; property insurance documents Estimated Market Value Equalization Example: a listing of properties that you consider to be comparable to your property. Classification indicate current use of the property, and date the use started: Date: Residential Commercial Mixed Use Vacant Please describe and provide evidence such as cost estimates and damage cialms. Color Property Damage or photographs are strongly encouraged. Condition Explain: **Disputed Property Record** Property Value Information If your property has been privately appreised within the past 12 months prior to January 1st please attach a copy with the appeal, Your estimate of value \$ Purchase price of the property \$\_\_\_\_ Date of Purchase Please state the justification for your appeal. (Attach additional or supporting documents.) We conduct both telephone and in-person hearings as well as non-appearance reviews of the written record. Telephone and inperson hearings are conducted by appointment only. If you fall to appear and have not notified us twenty-four (24) hours in advance of the appointed time, your hearing will be converted to a non-appearance review of the written record and only the information furnished with your original polition will be considered in the review. Non-Appearance √ In-Person Please select your preferred hearing method: Telephone (Contact Phone Number) i contify under penalty of law that the information provided is true, correct and complete to the best of my knowledge and ballef; Making a false statement as to material facts is punishable by criminal penalties D.C. Code Section 22-2514 Return 1 original and 4 copies of form to: Owner/Agent\* Print Name: Sharlf Mitchell Real Property Tax Appeals Commission Signature: Date (mm/dd/yyyy); 08/10/2015 441 4th Street, NW Mailing Address: 25 Broadway, 9th Floor Sulte 360 North City: New York Zip: 10004 Washington, D.C. 20001 State: NY Email: smitchell@paracigmtex.com (202) 727+6860 Phone: 646-847-2088 \*If not the owner, a notarized RPTAC Letter of Agent Authorization must be strached, OTR's Letter of Agent Authorization will not be accepted.



AUG 1 3 2015

Real Property Assessment Appeal Form - Tex Year 2015 YOU MUST FILE YOUR APPEAL WITHIN 45 DAYS OF THE DATE OF YOUR NOTICE OF 18T LEVEL APPEAL DECISION \*Owner's Name: TRUMP OLD POST OFFICE LLC TRUMP CROANIZATION \*Square; PIDS \*Suffix: 0324 \*Lot: 0371 \*Property Address: 1100 PENNSYLVANIA AVE NW \*Tax Class 002 \*Neighborhood Code 572 Will you be appealing any other properties? (\*) Yes ( ) No, If Yes, please complete an appeal application for each. max.satingberad@lengtine :][6m-3 \*Contact Phone Numbers: 646-647-2098 \* Required information Assessed Value of Tax Years Last Year 20 Proposed TY 2015 First Level Assessment Appeal Decision Land Building \$ \$350,010 \$ 325,233 \$ 350,010 \$ 325,233 Total Please Indicate the basis for your appeal (examples of supporting documentation are shown below): Examples: recent written appreisal; recent settlement statement; properly insurance documents Estimated Market Value Example: a listing of properties that you consider to be comparable to your property. Equalization Classification indicate current use of the property, and date the use started: Date: Residential Commercia: Mixed Use Vacant Please describe and provide evidence such as cost estimates and damage claims. Color Property Damage or photographs are strongly encouraged, Condition Exclains Disputed Property Record Property Value Information If your property has been privately appraised within the past 12 months prior to January 1st please attach a copy with the appeal. Purchase price of the property \$\_\_\_\_ Date of Purchase Your setimate of value \$ Please state the justification for your appeal. (Attach additional or supporting documents.) We conduct both telephone and in-person hearings as well as non-appearance reviews of the written record. Telephone and inparson hearings are conducted by appointment only. If you fail to appear and have not notified us twenty-four (24) hours in advance of the appointed time, your hearing will be converted to a non-appearance review of the written record and only the information furnished with your original publical will be considered in the raview. √ In-Person Please select your preferred hearing method. Non-Appearance Telephone (Contact Phone Number) I certify under penalty of lew that the information provided is true, correct and complete to the best of my knowledge and belief: Making a false statement as to material facts is punishable by criminal panelties D.C. Code Section 22-2514 Owner/Agent\* Print Name: Sharif Mitchell Return 1 original and 4 copies of form to: Real Property Tax Appeals Commission Signature: Date (mm/dd/yyyy); 08/10/2015 441 4th Street, NW Mailing Address: 25 Broadway, 9th Floor Suite 360 North City: New York State: NY Zip: 19664 Washington, D.C. 20001 Email: smitchell@peradigmlex.com Phone: 846-847-2005 (202) 727-6860 \*If not the owner, a notarized RFTAC Letter of Agent Authorization must be attucked. OTR's Lotter of Agent Authorization will not be accepted.



AUG 1 3 2015

Real Property Assessment Appeal Form - Tax Year 2015 YOU MUST FILE YOUR APPEAL WITHIN 45 DAYS OF THE DATE OF YOUR NOTICE OF 187 LEVEL APPEAL DECISION \*Owner's Name: TRUMP OLD POST OFFICE LLC TRUMP ORGANIZATION \*\$QUBRS: PIOC \*Suffix: 0324 \*Lot: 6372 \*Property Address: 1100 PENRSYLVANIA AVE NVI \*Tax Class (62 \*Neighborhood Code 972 Will you be appealing any other properties? (\*) Yes () No, if Yes, please complete an appeal application for each, E-mall: emishel@seredigmtex.com \*Contact Phone Numbers: \$48-947-2096 \* Required information Assessed Value of Tax Years Last Year 20\_\_\_\_ Proposed TY 2015 First Level Assessment Appeal Decision Land S \$ 1,000 \$ 1,000 Building \$ \$ 1,000 \$ 1,000 Total Please inclinate the basis for your appeal (exgraples of supporting documentation are shown below): Examples: recent written appraisal; recent settlement statement, property insurance documents Estimated Market Value Equalization Exemple: a listing of properties that you consider to be comparable to your property. Indicate current use of the property, and date the use started. Date: Classification Residential Commercial Mixed Use Vacent Property Damage or Please describe and provide evidence such as cost estimates and damage claims. Color Condition photographs are strongly encouraged. Disputed Property Record Property Value Information If your property has been privately appreciad within the past 12 months prior to January 18 please attach a copy with the appeal. Date of Purchase Your estimate of value \$\_\_\_\_ Purchase price of the property \$\_\_\_\_\_ Please state the justification for your sopest. (Attach additional or supporting documents.) We conduct both telephone and in-person hearings as wall as non-appearance enviews of the written record. Telephone and inperson hearings are conducted by apprintment only. If you fall to appear and have not notified as twenty-four (24) hours in advance of the appointed time, your hearing will be converted to a non-appearance review of the written record and only the information furnished with your original patition will be considered in the review. √ In-Person Non-Appearance Please select your preferred hearing method Telephone (Contact Phone Number) I certify under penalty of law that the information provided is true, correct and complete to the best of my knowledge and belief: Meking a false statement as to material facts is punishable by criminal penalties D.C. Codo Section 22-2514 Owner/Agent\* Print Name: Sharf Mitchall Return 1 original and 4 copies of form to: Real Property Tax Appeals Commission Signature: Date (mm/dd/yyyy); 08/10/2015 441 4th Street, NW Mailing Address; 25 Brosdwey, 9th Ficor Suite 980 North City: New York State: NY Zip: 10004 Washington, D.C. 20001 Email: smitchell@paradigmtax.com Phone: 646-647-2086 (202) 727-6860 \*If not the owner, a notarized RFTAC Letter of Agent Authorization must be anached OTK's Latter of Agent Authorization will not be accepted.



AUG 1 8 2015

Real Property Assessment Appeal Form - Tax Year 2018

	DIST OFFICE LLC TRUMP	CROANIZATION *Squ	iane: <u>P100</u>	*Suffix: 0924	*Lot: <u>6373</u>
roperty Address: 1160 PENNS ill you be appealing any oth	YLVANIA AVE NW 16r properties? (•	*Tax Clas Yes () No, If Yes,	please cor	*Neighborho nplete an appeal a	od Code <u>972</u> application for each.
Contact Phone Numbers: 👲 Required information			_ E-mail: 🖭	nichel Operacionies con	
dednise inclusion	Ass	eased Value of Ta	(Years		
Last Year 20		Proposed TY 20 <u>15</u>		First Level Assess	sment Appael Decision
Land S		\$ \$ 1,000		\$ 1,000	
Building \$ Total \$		\$ 1,000 \$ 1,000		\$ 1,000	
					Salas de la companya
Please indicate the 7  Estimated Market	a pasis for your appi I Examples: recent	eai (examples of supp written appraisal: fec	oning accur int settleme:	nentation are arrown ni statement: proper	calew <i>):</i> ty insurance documen
Value			•		
Equalization	Example: a listing	of properties that you	consider to	be comparable to yo	our property.
Classification	Indicate current u	ss of the property, and	date the us	e started: Date:	
	\$1.2.2 or 10.00 or 10	Commercial C	The state of the state of the	MANAGE	light
Property Damage or Condition		ind provide evidence in atrongly encouraged.	such as cost	estimates and dam	age dalms. Color
	Explain:		· · · · · · · · · · · · · · · · · · ·		
Disputed Property Record					
f your property has been prival furctiase price of the property \$	Pro ely appraised within	Date of Purchase	rlor to Janue	Your estimate of vali	a copy with the appea ue \$
Oisputed Property Record  I your property has been privale Purchase price of the property \$  Please state the justification for	Pro ely appraised within	the past 12 months p Date of Purchase	rlor to Janue	Your estimate of vali	a copy with the appes us \$
	Properties of within the properties of the prope	the past 12 months p Date of Purchase    additional or support   as well as non-apper   by the port of you fail to a non-	rior to Jame ing docume insuice revieu insuice revieu insuice revieu insuice revieu	Your estimats of vali nts.) ws of the written race a mot motified us tw	ord, Telephone and In enty-four (24) hours i en record and only th
If your property has been privale furchase price of the property \$ flease state the justification for \$ flease state the justification for \$ flease state the justification for \$ flease state the justification and erson hearings are conducted dvance of the appointed time, formation furnished with your or \$ flease states \$ flease states \$ flease states \$ flease \$	Property approfession of the property of the p	the past 12 months p Date of Purchase  additional or support  as well as non-epper  sly, if you fail to apper a converted to a non- e considered in the re	rior to Jame ing docume ing docume inside revies ser and <u>hav</u> -appearance	Your estimats of vali nts.) ws of the written race a mot motified us tw	ord, Telephone and in enty-four (24) hours in an record and only the
I your property has been privale urchase price of the property \$ lease state the justification for \$ lease on hearings are conducted dvance of the appointed time, formation furnished with your see select your preferred certify under osnally of law the	Property appraised within the property of the	the past 12 months p Date of Purchase  additional or support  as well as non-apper iy. If you fall to apper e converted to a non the considered in the re  Non-Appearant  ryided is true, correct	rior to James  Ing docume  irenice revies irenice and hav -appearance iview	Your estimats of valinits.)  we of the written rece a not motified us two a review of the writte  phone (Contect Phone Num to to the best of my	ord, Telephone and Ir enty-four (24) hours i en record and only th Therion
I your property has been privale urchase price of the property \$ lease state the justification for the conduct both telephone and erson hearings are conducted dvance of the appointed time, formation furnished with your sace select your preferred certify under penalty of law the taking a false statement as to a seturn 1 original and 4 cor	Property approfession of the information property in the i	the past 12 months p Date of Purchase  additional or support  as well as non-apper iy. If you fall to apper e converted to a non the considered in the re  Non-Appearant  ryided is true, correct	rior to Jame ing docume irence review ar and <u>hav</u> -appearance iview ce Tefe and comple	Your estimate of valints.)  we of the written race a not notified us two review of the written phone (Contact Phona Nan to to the best of my to	ord, Telephone and Intenty-four (24) hours in an record and only the last of t
I your property has been privale urchase price of the property \$ lease state the justification for the conduct both telephone and erson hearings are conducted dvance of the appointed time, formation furnished with your ase select your preferred certify under penalty of law the laking a false statement as to a seturn 1 original and 4 cop tool Property Tax Appeals Cost Property Tax	Property approfession of the information property in the i	the past 12 months p Date of Purchase  as well as non-epper iy. If you fail to apper e converted to a non- econsidered in the re  Non-Appearan  evided is true, correct ishable by criminal per  Owner/Agent* Pr  Signature:	rior to Jame ing docume ing docume irence revies ar and hav eppearance iview. ce Tere and comple nattles C.C. int Name:	Your estimate of valinits.)  we of the written receive met motified us two review of the written from Number of the Section 22-25  Sharif Mitcheli	ord, Telephone and the enty-four (24) hours in an record and only the last of
your property has been privale urchase price of the property \$ lease state the justification for ye conduct both telephone and erson hearings are conducted dvance of the appointed time, formation furnished with your pase select your preferred certify under penalty of law the laking a false statement as to a teurn 1 original and 4 coston Property Tax Appeals Cent 41 4th Street, NW	Property approfession of the information property in the i	the past 12 months p Date of Purchase  as well as non-epper siy. If you fail to epper e converted to a non the considered in the re  Non-Appearan  avided is true, correct ishable by criminal po  Owner/Agent* Pr Signature:	rior to Jame ing docume irence review ar and hav -appearance iview and comple and comple naitles C.C. int Name:	Your estimate of valuate.)  we of the written recience not motified us two review of the written.  Contact Phone None.  Code Section 22-25  Sharif Mitchell  5	ord, Telephone and the enty-four (24) hours in an record and only the last of
I your property has been privale urchase price of the property \$ lease state the justification for \$ lease the property \$ lease of the appointed time, formation furnished with your race select your preferred certify under penalty of leav the laking a false statement as to taking a false statement as to taking a false statement as to taking a false statement \$ lease \$	Property approfession of the information property in the i	the past 12 months p Date of Purchase  as well as non-epper ily. If you fail to apper e converted to a non- econsidered in the re  Non-Appearan  evided is true, correct ishable by criminal per  Owner/Agent* Pr  Signature:  Date (mm/dd/yyyy):  Malling Address:	rior to Jame ing docume irence review ar and hav -appearance iview and comple and comple naitles C.C. int Name:	Your estimate of valuate.)  we of the written race a not motified us two review of the written phone (Contest Phone Non Code Section 22-25 Sharif Mitcheli ay, 9th Floor	ord, Telephone and In enty-four (24) hours in an record and only the entery / In-Person knowledge and ballsf: 114
f your property has been prival furctiase price of the property \$	Property approfession of the information property in the i	the past 12 months p Date of Purchase  as well as non-epper siy. If you fail to epper e converted to a non the considered in the re  Non-Appearan  avided is true, correct ishable by criminal po  Owner/Agent* Pr Signature:	rior to Jame ing docume ing docume irence revier er and hav -appearance view. ce	Your estimate of valuate.)  we of the written recience not motified us two review of the written.  Contact Phone None.  Code Section 22-25  Sharif Mitchell  5	ord. Telephone and Intenty-four (24) hours is an record and only the light of the l



AUG 1 3 2015

Real Property Assessment Appeal Form - Tax Year 3015 YOU MUST FILE YOUR APPEAL WITHIN 45 DAYS OF THE DATE OF YOUR NOTICE OF 18T LEVEL APPEAL DECISION \*Owner's Name: TRUMP OLD POST OFFICE LLC TRUMP ORGANIZATION \*Square: PIOU \*Lot: 0374 \*Suffix: 0324 \*Property Address: 1100 PEWNSYLVANIA AVE NW \*Tax Class 302 \*Neighborhood Code 672 Will you be appealing any other properties? ( Yes No. If Yes, please complete an appeal application for each. E-maji; andicheli@caradigmtex.com \*Contact Phone Numbers: 848-847-2088 \* Required information Assessed Value of Tax Years Proposed TY 2015 First Level Assessment Appeal Decision Last Year 20 Land \$\_\_\_ \$... \$ 1,000 \$ 1,000 Building \$ \$ 1,000 \$ 1,000 Total Please indicate the basis for your appeal (examples of supporting documentation are shown below). Examples, recent written appraisal, recent settlement statement, property insurance documents **Estimated Market** Value Example: a listing of properties that you consider to be comparable to your property. Equalization indicate current use of the property, and date the use started: Date: Classification Residential Commercial Mixed Use Vacant Blight Property Damage or Please describe and provide evidence such as cost estimates and demage claims. Color photographs are strongly encouraged. Condition Disputed Property Record Property Value Information if your property has been privately appreised within the past 12 months prior to Jenuary 1st please attach a copy with the appeal. Purchase price of the property \$ Date of Purchase \_\_ Your estimate of value 5 Please state the justification for your appeal. (Attach additional or supporting documents.) We conduct both telephone and in-person hearings as well as non-appearance reviews of the written record. Telephone and inperson hearings are conducted by appointment only. If you fail to appear and have not notified us twenty-four (24) hours in advance of the appointed time, your hearing will be converted to a non-appearance raview of the written record and only the information furnished with your original petition will be considered in the review. **√**In-Person Please select your preferred hearing method: Non-Appearance Telephone (Contact Phone Number) I certify under penalty of law that the information provided is true, correct and complete to the best of my knowledge and belief. Making a false statement as to material facts is punishable by criminal panalties D.C. Code Section 22-2514 Owner/Agent\* Print Name: Sharlf Mitchell Return 1 original and 4 copies of form to: Real Property Tax Appeals Commission Signature; \_\_\_ Date (mm/dd/yyyy); 08/10/2015 441 4<sup>th</sup> Street, NW Mailing Address; 25 Broadway, 9th Floor Suite 360 North Zip: 10004 State: NY CITA: New York Washington, D.C. 20001 Email: smitcholl@peredigmtex.com Phone: 648-847-2098 (202) 727-6860 \*If not the owner, a notarized RPTAC Letter of Agent Authorization must be strucked OTR's Letter of Agent Authorization will not be accepted.

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
V.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

MOTION TO DISMISS EXHIBIT F

1101 4th Street, SW Washington, D.C. 20024

Notice Number; 6602346151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

### CORRECTED BILL

Square Suffix Lut P100 0324 0368 11	Property Address	Mrt	g. No.   Assessment   \$15,800,145   INTEREST	Tax Rate/\$100	Annual Yax
P100   0324   0368   11	00. PENNSYLVANIA AVE NV	Ÿ	\$15,800,145	1,85	\$280,302.68
DESCRIPTION	TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 Second Half	\$143,151,34			\$11,133,93	\$132,017.41
				in the second	
				7	
				****	
				***	
				***	
10131					\$132,017,41

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.
- + For Class 002 (residual assessment value above \$3 million) 1.85.

If paid by:	Nov 19, 2015	Amount due:	\$132,017.41	
If paid by:		Amount due:	\$153,140.19	
If paid by:	Jan 18, 2016	Amount due:	\$155,120,46	*******

	If paid by:	Feb 17, 2016	Amount due: \$157,100,72	
	If paid by:	Mar 18, 2016	Amount dus: \$157,100.72	
÷	If paid by:	Apr 17, 2016	Amount due: \$159,083.98	

----PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT------

Square	Suffix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Ansual Tax
P100	0324	9368	1100 PENNSYLVANIA AVE NW		\$15,800,145	1.65	\$286,302.68
TRUMP	OLD POS	ST OFFICE	EUC				

Notice Number: 6602346151015 Notice Date: October 15, 2015

CORRECTED BILL

DCN#

1 5 2 3 3 9 0 8 2

Amount Enclosed: \$

For Official Use Only:

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY: Nov 19, 2015
AMOUNT DUE: \$132,017.41



Transaction 1 Summary

Santral

Conktion Number 98698 Lockbox Name: RE TAXES LOSKEGA SOEL BOW Basids blumper: 7215

Checkini

Coposit Cole: 11/24/2015. Check Number: \$50 Chess RTS

Transaction Type: Register Transaction Tess: \$132,81<u>7,4</u> Osposit Acrosol Number: Sequence Number: A

Citeria Amount \$133,017,41

Check Account Number:

Payor Name: Unknown

Chack 1

TRUMP OLD POST OFFICELLO (Paid Under Protest Without CONSTRUCTION ACCOUNT

C/O RESIG, LLC 622 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 10017

57 WEST STITH STREET NEW YORK, NY 10019.

50-781 314

Date 9/10/2015 Check No. 000553

Check Amount 132,017,41

One Hundred Thirty Two Thousand Seventeen AND 41/100 Dollars

VOID IF NOT CASHED WITHIN SO DAYS WITHIN DATE OF ISSUE

Pay to me order of:

O.C. TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98095 WASHINGTON, DC 20090-8095

#0000553#



Sock mage

SD.

TO A COLUMN CONTROL OF THE PARTY OF THE COLUMN CONTROL OF

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 6602347151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 602

### CORRECTED BILL

Square Suffix Lot	Property Address		Mrtg. No	. Assessment	Tax Rate/\$100	Annual Tax
Pi00 0324 0369 1100	T PENNSYLVANIA AVE N	N		\$542,527	1.65	\$8,951.70
DESCRIPTION	TAX	PENAL	TY.	INTEREST	PAYMENT	TOTAL.
2015 Second Half	\$4,475.85				\$340.97	\$4,134,88
				***************************************		
		:				
					:	
la de la companya de La companya de la companya de						
Total		.:				\$4,134.88

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

	If paid by	Nov 19, 2015	Amount due:	\$4,134.88	
	If paid by:	Dec 19, 2015	Amount due:	\$4,796.46	
4	if paid by:	Jan 18, 2016	Amount due:	\$4,858.49	

If paid by:	Feb 17, 2016	Amount due:	\$4,920.51
 If paid by:	Mar 18, 2016	Amount due:	\$4,920.51
 If paid by:	Apr 17, 2016	Amount due:	\$4,982.53

PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT.....

Square	Suffix	Lot	Property Address	Mrg No.	Assessment	Tax Rate/\$100	Annual Tax
Pigg	9324	0369	1100 PENNSYLVANIA AVE NW		\$542,527	1.65	\$8,951.70
TRUME	0.0 20	T GEFIC	EUC				

Notice Number: 6602347151915 Notice Date: October 15, 2615

CORRECTED BILL

OCN#

1 5 2 3 3 1 0 9 3

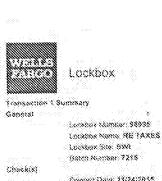
Amount Enclosed S

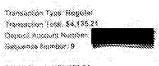
For Official Use Only:

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

 PAYMENT DUE BY:
 Nov 19, 2015

 AMOUNT DUE:
 \$4,134.88

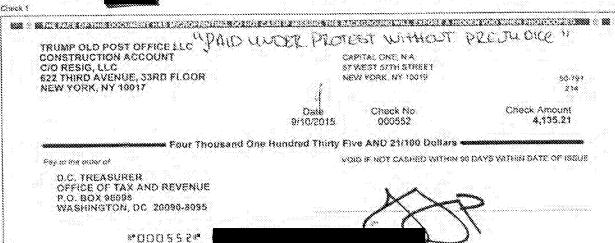


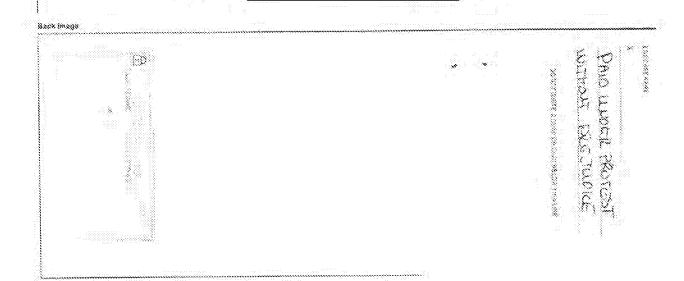


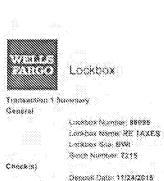
Oppose Date: 11/24/2015 Check Nonber, 552 Check Pittle

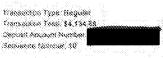
Chieck Amount \$4,108.25 Check Ascauet Number Paga tions, Unknown











Despet Date: 11/24/2018 Check Number

Pay to the order of

Objek 1978.

Oteck Amount: \$4,134.88 Chack Associant Number Hayar Name: Unknown

MENY YOKK, NY 10019

Charge 5



PROTEST WHOOM prejudice? CAPITAL ONE, N.A. ST WEST STIN STREET

> 305-333 214

Date 10/25/2015

Check No. 000660

Check Amount 4,134,88

➡ Four Thousand One Hundred Thirty Four AND 88/190 Dollars ▼

VOID IF NOT CASHED ANTHIN SO DAYS WITHIN DATE OF ISSUE

D.C. TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98888 WASHINGTON, DC 20080-8096

\*000680\*

Back Image William Perjudice

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 6602348151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### CORRECTED BILL

Square         Suffix         Lot           PRO         0324         0370         1	Property Address	Mrtg.	No. Assessment \$74,596,483	Tax Rate/\$100	Annual Tax
Pi00   0324   0370   1	100 PENNSYLVANIA AV	VE NW	\$74,596,483	1.85	\$1,374,034.94
DESCRIPTION	TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 Second Half	\$697,01	7,47		\$52,538.30	\$634,479.17
				4.	
Total					\$634,479.17

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Farge bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.
- + For Class 002 (residual assessment value above \$3 million) 1.85.

If paid by:	Nov 19, 2015	Amount due:	\$634,479.17
if paid by:	Dec 19, 2815	Amount due:	\$735,995.84
If paid by:	Jan 18, 2016	Amount due:	\$745,513.03

if paid by:	Feb 17, 2016	Amount due:	\$755,039,22
If paid by:	Mar 18, 2016	Amount due:	<b>5</b> 755,030.22
If paid by:	Apr 17, 2016	Amount due:	\$764,547,40

-------PLEASE GETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT------

Square	Suffix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	Annual Tax
P100	9324	9370	1100 PENNSYLVANIA AVE NW		\$74,596,483	1.65	\$1,374,034,94
TRUMP	OLD POS	T OFFICE	ELIC				

Notice Number: 6692348151815 Notice Date: October 15, 2015

CORRECTED BILL

DCN#

5 2 3 4 5 4 6 1

Amount Enclosed: \$

**1** 

For Official Use Only:

PAYMENT DUE BY: AMOUNT DUE:

Nov 19, 2015 \$634,479.17

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095



Transaction I Summary Gennes:

Lookhox Number, 99095 Lecktox Name: RETAXES Cockbox Sibs: 899 Salah Number: 7215

Checkie)

Deposit Date: 31/24/2015 Check Stomber, 554 Charles SCA

Tomosades Type Regular Transaction Total \$634,47<u>9.17</u> Deposit Appoint Numbe Sequence Hamber 3

Crock Amount \$634,479,17 Chack Associat Number Pager Nome: Unknown

Citeek t

and a subject to the control of the TRUMP OLD POST OFFICE LLC POLD LLTYLLE CONSTRUCTION ACCOUNT

C/O RESIG, LLC 622 THIRD AVENUE, 33RO FLOOR NEW YORK, NY 10017

CAPITAL CHE, NA 57 WEST SITH STREET NEW YORK, NY 10019

80.233 218

Date 9/10/2015 Check No. 000554

Check Amount 634,479,17

Destración,

Six Hundred Thirty Four Thousand Four Hundred Seventy Nine AND 17/100 Dollars

Pay to the anticod

D.C. TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 58095 WASHINGTON, DC 20080-8095

\*000554\*

YORD IF WOT CASHED WITHIN 30 DAYS WITHIN DATE OF ISSUE

Sack Image

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 6602349151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### CORRECTED BILL

Square Suffix Lot	Prope	rty Address		Mrtg. I	۹o,	Assessment	Tax Rate/\$100	Annual Tax
Square Suffix Lot Plo0 0824 0371	1100 PENNS	YLVANIA AVE NV	7			\$325,233	Tax Rate/\$100 1.65	\$5,366,34
DESCRIPTION		TAX	PENAL	TY		VTEREST	PAYMENT	TOTAL
2015 Second Half		\$2,683,17	***************************************				\$204.41	\$2,478.76
	e de la companya de l							
fotal	, <del></del>				L			\$2,478.7

Additional Information

Taxpayer's Record

See reverse side for important information

- \* To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

If paid by: Nev 19, 2015 Amount due: \$2,478.76

If paid by: Dec 19, 2015 Amount due: \$2,875.37

If paid by: Jan 18, 2016 Amount due: \$2,912.55

If paid by: Feb 17, 2016 Amount due: \$2,949.73

If paid by: Mar 18, 2016 Amount due: \$2,949.73

If paid by: Apr 17, 2016 Amount due: \$2,986.91

......PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT......

Square	Suffix	Lot	Property Address	Mng No.	Assessment	Tax Rate/\$100	Annual Tax
P100	0324	0371	1100 PENNSYLVANIA AVE NW		\$325,233	1.65	\$5,366,34
TRUMP	OLD POS	ST OFFIC	EILC				

Notice Number: 6502349151015 Notice Date: October 15, 2015

CORRECTED BILL

DON#

1 5 2 3 5 1 8 3 4

Amount Enclosed: \$		 3		,		*	
				 		i	 

For Official Use Only:

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20080-8095

PAYMENT DUE BY:	Nov 19, 2015
AMOUNT DUE:	\$2,478.76



Transaction ( Summary

Seneral

Cookbox Number, 98098 Looking Name, RE TAXES Lockbox Site: BWI Salor Norther, 7215

Check(s)

Depose Dets: 11/24/2015 Check Nonder, 555 Check BY

Transaction Type: Regular Transaction Total \$2,478.78 Occupied Approved Number

Check Amount: \$2,478.79 Chark Ancount Number:

Sequence Number &

Payte Name, Unknown

Check t

PAID UNDER PROJECT WITHOUT KEJUOKE)

TRUMP OLD POST OFFICE LLC CONSTRUCTION ACCOUNT? C/O RESIG, LLC 622 THIRD AVENUE, 33RD FLOOR **NEW YORK, NY 16017** 

CAPITAL ONE, N.A. 67 WEST S7TH STREET NEW YORK, NY 10019

Date 9/10/2015 Check No. 000355

Check Amount 2,478.76

80.783

212

Two Thousand Four Hundred Seventy Eight AND 76/100 Dollars ••

VOID IF NOT CASHED WITHIN 90 DAYS WITHIN DATE OF ISSUE

D.C. TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98095 WASHINGTON, DC 20090-8095

#000555#



Back Image

1.20

Pay to the order of:

PA 10 of their the turks Planeti

1000

1101 4th Street, SW Washington, D.C., 20024

Notice Number: 6602350151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### CORRECTED BILL

Square Suffix: Lot	Property Address 00 PENNSYLVANIA AVE N	Mrtg.	No. Assessment \$1,000	Tax Rate/\$100	Annual Tax
Square Suffix Lot	00 PENNSYLVANIA AVE N	N	\$1,000	1,65	\$16,50
DESCRIPTION	TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 Second Haif	\$8.25	, e 40 - 40 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4			\$8.25
		:			
Total			Lime	<u> </u>	\$8.74

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
- 13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

If paid by: Nov 19, 2015	Amount due:	\$8.25
If paid by: Dec 19, 2015		\$9.58
 If paid by: Jen 18, 2016		\$9.70

If paid by:	Feb 17, 2016	Amount due:	\$9.82
If paid by:	Mar 18, 2016	Amount due:	\$9.82
 If paid by:	Apr 17, 2016	Amount due:	\$9.95

PLEASE OCTACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT

Square	Suffix	Lot	Property Address	Mrig No.	Assessment	Tax Rate/\$100	Annual Tax
9)08	0334	0372	1160 PENNSYLVANIA AVE NW		\$1,000	1.65	\$16.50
TRUMP	OLD POS	ET OFFIC	E (UC				

Notice Number: 6602350151015 Notice Date: October 15, 2015

CORRECTED BILL

DCN#

1 5 2 3 5 9 6 9 0

Amount Enclased: \$

For Official Use Only:

PAYMENT DUE BY: Nov 19, 2015
AMOUNT DUE: \$8.25

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095



Lockbox

Transaction 1 Summary

Lockbox Number: \$8036 Carbox Name: RETAXES County of Store Even Batter Number, 7215

Cireck(e)

Depoist Date: 11/24/2015 Chaes Number: \$56 Check RTS0

Transaction Type, Regular Transpellan Total \$9.25 Deposit Account Number

Check Amount, \$8,25 Check Appoint Number

Sequence Number: 7

Payor Marse: Unknown

Chock t

NOT O MALES A SECOND AND A SECOND PROPERTY OF A SEC TRUMP OLD POST OFFICE LLC "PAIN WAXE PROTEST WHAT REJUDICE"

C/O RESIG, LLC 823 THIRD AVENUE, 33RD FLOOR NEW YORK, NY 19917

ST WEST STEN STREET NEW YORK, NY 10019

\$6-795

333

Date 9/10/2015 Check No. 000558

Check Amount 8.25

• Eight AND 25/100 Dollars •

Pay to the order of

O.C. TREASURER

OFFICE OF TAX AND REVENUE P.O. BOX 98895 WASHINGTON, DC 20090-8095

Eb

#\*DDO55&#\*

YOO IF NOT CASHED WITHIN BY DAYS WITHIN DATE OF ISSUE

Sack keage

A START

1101 4th Street, SW Washington, D.C. 20024

Natice Number: 6602351151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

#### CORRECTED BILL

Square Suffix Lot Pigg 9324 9375 110 DESCRIPTION	Property Address	***************************************	Mrtg. No	. Assessment	Tax Rate/\$100	Annual Tax
F100 0324 0373 110	IO PENNSÝLVANIA AVE NV	1		\$1,000	1.65	\$16,50
DESCRIPTION	TAX	PENAL	TY	INTEREST	PAYMENT	TOTAL
2015 Second Half	\$8,25					\$8.25
*						
**				1		
			į			
				: 1		
				: -1		
					::	
Total				***************************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$8.25

Additional Information Taxpayer's Record See reverse side for important information

To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.

13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

If paid by: Nov 19, 2015 Amount due: \$8,25

If paid by: Dec 19, 2015 Amount due: \$9,58

If paid by: Jan 18, 2015 Amount due: \$9,70

If paid by: Feb 17, 2016 Amount due: \$9.82

If paid by: Mar 18, 2016 Amount due: \$9.82

If paid by: Apr 17, 2016 Amount due: \$9.95

-----PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT-----

Square	Suttix	Lot	Property Address	Mrtg No.	Assessment	Tax Rate/\$100	xeT isunnA
P100	9324	3373	1100 PENNSYLVANIA AVE NW		\$1,000	1.65	\$15,50
TRUMP	OLD POS	OFFIC	ELIC				

Notice Number: 6602351151015 Notice Date: October 15, 2015

CORRECTED BILL

DCN#

1 5 2 3 6 9 2 6 5

Amount Enclosed: \$				3			,		•	
		,,,,,,,,,,						 	 	
	For (	Mics	st Cisa	e Or	dv .	İ	3			1

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE BY:	Nov 19, 2015
 AMOUNT DUE:	\$8.25



Transaction 1 Summary Sential

Constrain Number: 98095 LINKSON HONDO: RETAXES LOOKSKIK SIGN, BYSS 88800 Statiber: 7215

Checkiel

Deposit Case: 11/24/2018 Check Newsber 557

Check RIN

Transaction Type, Regular Transaction Yotal: \$8.25 Depose: Account Humble Sequence Number: 6

Creek Amount: \$8.28 Creak Account Burning

Payar Hame: Unknown

Check t

88 - BRITATION OF THE STATE OF TRUMP OLD POST OFFICE LLC "D'AND LLAW & PROTECT LUCK INCLA"
CONSTRUCTION ACCOUNT
CIO RESIG, LLC
622 THIRD AVENUE, 33RD FLOOR
NEW YORK, NY 10819 prevalue)!

50-791 314

Oate 9/10/2015 Check No. 000857

Check Amount 8.25

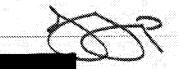
• Eight AND 25/100 Dollars •

Pay to the order of

VOID IF NOT CASHED WITHIN 90 PAYS WITHIN DATE OF ISSUE

D.C. TREASURER OFFICE OF TAX AND REVENUE P.O. BOX 98095 WASHINGTON, DC 20090-8095

**\***000557**\*** 



Sack brage PD: 20 42 4 (20) C (2004 C (2004 MARK)

1101 4th Street, SW Washington, D.C. 20024

Notice Number: 6602352151015

Tax Year 2015 is October 1, 2014 thru September 30, 2015 Class 002

### **CORRECTED BILL**

Square Suffix Lot P100 0324 0374 DESCRIPTION	Property Address	Mng. No.	Assessment	Tax Rate/\$100	Annual Tax
P100   0324   0374	I 100. PENNSYLVANIA AVE NV	<i>(</i>	\$1,000	1.65	\$16.50
DESCRIPTION	TAX	PENALTY	INTEREST	PAYMENT	TOTAL
2015 Second Haif	\$8.25				\$8,25
			-		
		3			
				3	
			4		
		)			
		<b>.</b>			
			-		
			-		
		***************************************	- 1		
		3			
				· · · · · · · · · · · · · · · · · · ·	
				·	
	Li in a santa di san				
Total	15.54				\$8.25

Additional Information

Taxpayer's Record

See reverse side for important information

- To pay your tax in person, you must pay your tax bill at any Wells Fargo bank in Washington, D.C.
  13.5% of your Tax Year 2015 Real Property Tax is used to pay the General Obligation Bonds debt service requirement.

If paid by:	Nav 19, 2015	Amount due:	\$8.25
 If paid by:	Dec 19, 2015	Amount due:	
If paid by:	Jan 18, 2016	Amount due:	***************************************

if paid by:	Feb 17, 2016	Amount due:	\$9.82
if paid by:	Mar 18, 2016	Amount due:	\$9.82
If paid by:	Apr 17, 2016	Amount due:	\$9.95

-----PLEASE DETACH HERE AND RETURN THIS PORTION WITH YOUR PAYMENT------

Square	Suffix	Lot	<u> </u>	Prop	erty Address		Mrtg No.	Assessment	Tax Rate/\$100	Annual Yax	
P100	0324	0374		1100 PENN	SYLVANIA AVE	WW		\$1,000	1.65	616,50	
TRUMP	OLD PO9	T OFFIC	ELIC								7

Notice Number: 6602352151015 Notice Date: October 15, 2015

CORRECTED BILL

OCN#

Amount Enclosed: \$ For Official Use Only:

OFFICE OF TAX AND REVENUE REAL PROPERTY TAX ADMINISTRATION P.O. BOX 98095 WASHINGTON, DC 20090-8095

PAYMENT DUE 8Y:	Nov 19, 2015
AMOUNT DUE:	\$8.25



Fransaction & Summary

Georgia

Lacidas Hamber 9859\$ Locknes Name: RE TAXES Lockbox Sile, BWI Baten Number: 7218

Obackie)

Deptied Date: 11/28/2015 Check Nember: 558 COSS BYIA

Transaction Type: Regular Transaction Total \$8.25 Deposit Appoint Number Seguence Number: \$

Chack Amount, \$8.25 Check Account Number

Payor Name: Unknown

Carock t

ONE O BOLINATA NA LA PERSONA DE LA PROPEZZA DE LA PORTA DEL PORTA DE LA PORTA DE LA PORTA DE LA PORTA DEL PORTA DE LA PORTA DEL PORTA DE LA PORTA DEL PORTA DE LA PORTA DE LA PORTA DE LA PORTA DE LA PORTA DEL PORTA DE LA PORTA DEL PORTA DEL PORTA DEL PORTA DEL PORTA DE LA PORTA DE LA PORTA DE LA PORTA DEL PORTA DE LA PORTA DEL TRUMP OLD POST OFFICE LLC (C. PALD LLACUX POREST WHAT OLD PARTY STREET
CONSTRUCTION ACCOUNT CAPITAL CHE, NA
STARRET ATTH STREET
NEW YORK, NY 1884 TO 1884
NEW YORK, NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 1884
NY 188 exeloques,

NEW YORK, NY 10017

80-791 284

Date 9/10/2018 Check No. 000558

Check Amount 8.25

• Eight AND 25/100 Dollars 🕶

Play to the order of

D.C. TREASURER OFFICE OF TAX AND REVENUE P.O. BOX \$8695 WASHINGTON, DC 20098-8095

#000558#

YOR IF NOT CASHED WITHIN SO DAYS WITHIN DATE OF ISSUE

Sack Image

# SUPERIOR COURT OF THE DISTRICT OF COLUMBIA TAX DIVISION

TRUMP OLD POST OFFIC	E LLC	)	
	Petitioner,	)	
		)	
v.		)	Tax Docket No. 2016 CVT 000010
		)	
		)	Judge Gerald I. Fisher
DISTRICT OF COLUMBIA		)	
	Respondent	)	
		)	

MOTION TO DISMISS EXHIBIT G

# Government of the District of Columbia REAL PROPERTY TAX APPEALS COMMISSION

Notice of Decision Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION 725 5TH AVE NEW YORK, NY 100222519

Square: PI00 Suffix: 0324 Lot: 0368
Property Address: 1100 PENNSYLVANIA NW

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

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

Division is:

		25.00								وووود والمتعادين للمناسب لأربين
			ومنافق والمناسب المرازيان	among.	وجاورها فالماعات أباري	ganger er en entititifé				* & &
					\$ 4		15 800	143	1.0	39,9
4	£1.			- 5	3.5		10,000	Y Y Y	1	
			and the state of		E		Marie Commission of the Commis	mineral		d Promoted Val
**						Sommer	ements		3.000	H EECKWEEN A SI
		3.480	30	3	100	meç	descriptions.		Andrewski in w	Control of the second of the second
٦.				anners of the second	in the second					

As a result of the hearing before the REAL PROPERTY TAX APPEALS COMMISSION, your

property assessment is:

797 F - 40 SA		40.00		
	in the second	 18		5
	Land		Imposven	163

7 15,890,145 Total Proposed Value

Gregory Syphax - Commissioner Richard Amato, Esq. - Commissioner Trent Williams - Commissioner

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

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



### Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year 2015 as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Hearing Date	: September 29, 2015	Decision Date: No	vember 12, 2015
Legal Descrip	ition of Property		
Square; Pl(	00 324 Lat: 0368		TAX YEAR 2015
Property Addi C	ess: 1100 Pennsylvania Avenue i RIGINAL ASSESSMENT	(W (Old Post Office I	Bidg.) FINAL ASSESSMENT
Land	40-	Land	
Bailding	15,800,145	Building	15,800,145
Total	\$ 15,800,145	Total	\$ 15,800,145

Rationale: The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Places. Previously renovated in the late 1970s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floors. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in seeking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000. The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing. According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options

Square: P100 324 Lot: 0368

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the actual effective "start-up" date of the lease was reportedly April 5, 2015, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations tied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner fails to prove that the assessment by OTR is erroneous for the following reasons:

- 1. The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.
- 2. The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which appears unreasonable considering the property's location and "iconic" status.
- 3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for additional rent, depending on sales, based on 3% of revenues.
- 4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease" even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.
- 5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall & Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landlord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2015 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tax Year 2015.

Square: P100 324

Lot: 0368

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

COMMISSIONER SIGNATURES

Gregory Syptax Richard Amolo, Fsq.

PURTHER APPEAL PROCEDURES

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

Notice of Decision Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION
725 5TH AVE
NEW YORK, NY 100222519

Square: PI00 Suffix: 0324 Lot: 0369
Property Address: 1100 PENNSYLVANIA NW

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

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

Division is:

					٠,	,
j	E.,		<b>&gt;</b>	542 547	- 1	542,547
			No. of the second	~ ~ ~ ~ ~ ~	- 1	
3			erenen erene e	2539288		Tassi Proposed Value
- }	Lanu	·		20.33.25.25.		and the second s

As a result of the hearing before the REAL PROPERTY TAX APPEALS COMMISSION, your

property assessment is:

S. E. SING

542,547 Improvements 7 542,547 Your Proposed Value

Gregory Syphax - Commissioner Richard Amato, Esq. - Commissioner Trent Williams - Commissioner

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



IN ACCORDANCE WITH Section §47-825,01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year <u>2015</u> as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Hearing Dat	e: September 29, 2015	Decision Date: Nov	ember 12, 2015	
Legal Descri	ption of Property			
	00 0324 – Lot: 0369 ress: 1100 Pennsylvania Avenu		AX YEAR 2015	
	DRIGINAL ASSESSMENT		INAL ASSESSMENT	•
Land	20-	Land	-04	
Building	542,547	Building	S42,547	
Total	\$ 542,547	Total	\$ 542,547	

Rationale The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Places. Previously renovated in the late 1970s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floors. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in seeking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000. The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing.

Square: P100 0324 Lot: 0369

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the actual effective "start-up" date of the lease was reportedly April 5, 2015, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations tied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner fails to prove that the assessment by OTR is erroneous for the following reasons:

1. The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.

2. The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which appears unreasonable considering the property's location and "iconic" status.

3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for

additional rent, depending on sales, based on 3% of revenues.

4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease" - even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.

5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall &

Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landlord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2015 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tax Year 2015.

Square: P100 0324

Lot: 0369

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bidg.)

**COMMISSIONER SIGNATURES** 

Trent Williams

#### FURTHER APPEAL PROCEDURES

Notice of Decision Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION **725 5TH AVE** NEW YORK, NY 100222519

> Lot: 0370 Square: PIOO Suffix: 0324 NW Property Address: 1100 PENNSYLVANIA

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

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

Division is:

	***************************************	- procession and the second
	74,596,483	∗
	 	Total Proposed Value
Land	 Improvements	Total Propused Amne

As a result of the bearing before the REAL PROPERTY TAX APPEALS COMMISSION, your

property assessment is:

•		
	Land	

74.596.483 impiovements

74,596,483 Total Prapased Value

74,596,483

Gregory Syphax - Commissioner Richard Amato, Esq. - Commissioner Trent Williams - Commissioner

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



IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year 2015 as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Hearing Date	e: September 29, 2015 <b>Dec</b>	ision Date: Novemb	er 12, 2015
Legal Descri	ption of Property		
Square: Pl Property Add	00 0324   Lot: 0370 ress:   1100 Pennsylvania Avenu		TAX VEAR 2015 Bldg.)
(	DRIGINAL ASSESSMENT		FINAL ASSESSMENT
Land	-0-	Land	.0-
Building	74,596,483	Building	74,596,483
Total	\$ 74,596,483	Total	\$ 74,596,483

Rationale: The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Places. Previously renovated in the late 1970s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floors. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in seeking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000, The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing. According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the

Square: P100 0324 Lot: 0370

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

TAX YEAR 2015

actual effective "start-up" date of the lease was reportedly April 5, 2015, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations tied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner fails to prove that the assessment by OTR is erroneous for the following reasons:

1. The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.

2. The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which appears unreasonable considering the property's location and "iconic" status.

3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for additional rent, depending on sales, based on 3% of revenues.

4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease" – even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.

5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall & Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landlord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2015 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tux Year 2015.

Square: P100 0324 Lot: 0370

Property Address:

1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

TAX YEAR 2015

COMMISSIONER SIGNATURES

Richard Amato, Esq.

Trent Williams

#### FURTHER APPEAL PROCEDURES

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

Notice of Decision Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION 725 5TH AVE NEW YORK, NY 100222519

Square: PI00 Suffix: 0324 Lot: 0371
Property Address: 1100 PENNSYLVANIA NW

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

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

2 Improvements Total Proposed Value

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

Gregory Syphax - Commissioner

Richard Amato, Esq. - Commissioner

Trent Williams - Commissioner

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



IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year 2015 as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Hearing Dat	e: September 29, 2015	Decision Date: Nover	nber 12, 2015	
Legal Descri	ption of Property			1 1 1
Square: P100 Property Add		venue NW (Old Post Office	<u>TAX YEAR 2015</u> Bldg.)	
	DRIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	-0-	Land	-0-	
Building	325,233	Building	325,233	
Total	\$ 325,233	Total	§ 325,233	

Rationale The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Places. Previously renovated in the late 1970s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floots. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in seeking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000. The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing. According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the

1

Square: P100 0324 Lot: 0371

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

actual effective "start-up" date of the lease was reportedly April 5, 2015, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations fied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner falls to prove that the assessment by OTR is erroneous for the following reasons:

1. The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.

2. The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which appears unreasonable considering the property's location and "iconic" status.

3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for additional rent, depending on sales, based on 3% of revenues.

4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease" – even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.

5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall & Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landlord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2015 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tax Year 2015.

Square: P100 0324

Lot: 0371

TAX YEAR 2015

Property Address:

1100 Pennsylvania Avenue NW (Old Post Office Bidg.)

COMMISSIONER SIGNATURES

Syphyla Richard Amato, Esq.

Trent Williams

#### FURTHER APPEAL PROCEDURES

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

Notice of Decision Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION
725 5TH AVE
NEW YORK, NY 100222519

Square: Pi00 Suffix: 0324 Lot: 0372
Property Address: 1100 PENNSYLVANIA NW

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

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

Division is:

					ومرحاه حالأه الأشارة البريدية والمؤسل بالمراد والمكاليات			***************************************
			arang panggan panggan banda band					
				1 2 4		4 2000	4.1	
٠.				2 3 3	•	5 5 55 33 33 3		
•	32.				· ·	1,500,000		
8					· · ·	118 1 101 101		
						the second contract the second	8 - Oktober 1	A CONTRACTOR CONTRACTO
×							,	***************************************
	w	~~~~~~	**********		************		1 3	West of Francisco !
						and the second second	5 - 3:	
					6644453653	66666660000		
			********					

As a result of the hearing before the REAL PROPERTY TAX APPEALS COMMISSION, your

property assessment is:

5 1,000 1,000 1,000 Total Proposed Value	42.4	•	 ~~~		~ ~ ~	 	 and the	300.7			3.44.			3, 4	r and the
Lend Resouvements Total Proposed Value		\$	 , in the same of	dagaaa.	en en en en en	 ***			1,000	1	7	eredecida (inter		.,,,,,,,,,	1,000
	53		 ······	Land		 ~	 haprover	nents	***************************************	in a		fotal P	(60)5658(	Vst	

Gregory Syphax - Commissioner Richard Amato, Esq. - Commissioner Trent Williams - Commissioner

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



IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year 2015 as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Legal Descri	ption of Property		
an and a second of the second	0 0324 – Lot: 0372 ress: 1100 Ponnsylvania Avenue	NW (Old Post Office I	<u>AX YEAR 2015</u> Jidg.)
11016111	ORIGINAL ASSESSMENT		FINAL ASSESSMENT
Land		L,and	-0-
Building	1,000	Building	1,000
	\$ 1,000	Total	\$ 1,000

Rationale: The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Places. Previously renovated in the 1870s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floors. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in seeking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000. The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing. According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the

Square: P100 0324 Lot: 0372

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

actual effective "start-up" date of the lease was reportedly April 5, 2015, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations tied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner fails to prove that the assessment by OTR is erroneous for the following reasons:

1. The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.

The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which
appears unreasonable considering the property's location and "iconic" status.

3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for additional rent, depending on sales, based on 3% of revenues.

4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease" – even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.

5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall & Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landlord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2013 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tax Year 2015.

Square: P100 0324

Lot: 0372

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

COMMISSIONER SIGNATURES

Trent Williams

#### 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 filled no later than September 30th of the tax year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.

Notice of Decision
Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION
725 5TH AVE
NEW YORK, NY 100222519

Square: Pi00 Suffix: 0324 Lot: 0373
Property Address: 1100 PENNSYLVANIA NW

1,000

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

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

Division is:

	· · · · · · · · · · · · · · · · · · ·	***************************************
3	3 1,000	. 1,000
		Total Printised Value
1.890	Side Comment	Emmineration of the second

As a result of the bearing before the REAL PROPERTY TAX APPEALS COMMISSION, your

property assessment is:

Listed Intercovernesses

7 1,000 Total Proposed Value

Gregory Syphax - Commissioner Richard Amato, Esq. - Commissioner Trent Williams - Commissioner

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



IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year 2015 as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Hearing Date	September 29, 2015	Decision Date: Novemb	er 12, 2015
Legal Descrip	tion of Property		
Square: P100	0324 Lot: 0373 ess: 1100 Pennsylvania Avet		AX YEAR 2015 Udg.)
0	RIGINAL ASSESSMENT		FINAL ASSESSMENT
Land	<u> </u>	Land	-0-
Building	1,000	Building	1,000
Total	\$ 1,000	Total	\$ 1,000

Rationale: The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Places. Previously renovated in the late 1970s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floors. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in seeking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000. The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing. According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the

Square: P100 0324

Lot: 0373

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

actual effective "start-up" date of the lease was reportedly April 5, 2013, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations tied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner fails to prove that the assessment by OTR is erroneous for the following reasons:

 The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.

The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which
appears unreasonable considering the property's location and "iconic" status.

3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for additional rent, depending on sales, based on 3% of revenues.

4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease"—even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.

5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall & Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landiord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2015 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tax Year 2015.

Square: P100 0324

Lot: 0373

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

**COMMISSIONER SIGNATURES** 

Cregory Syphax Richard Amato, Psu.

Trent Williams

## FURTHER APPEAL PROCEDURES

Notice of Decision

Tax Year 2015



Date: 11/12/2015

TRUMP OLD POST OFFICE LL TRUMP ORGANIZATION
725 5TH AVE
NEW YORK, NY 100222519

Square: Pi00 Suffix: 0324 Lot: 0374
Property Address: 1100 PENNSYLVANIA NW

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

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

	and the second second		4. Sec		 	*******
	3		1	1,000	à.	1,000
	errorramente	·····i		rometts	Total Passas	ed Value
d	Como	3		***************************************	******	

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

t 1,000 7 1,000 Total Proposed Value

Gregory Syphax - Commissioner Richard Amato, Esq. - Commissioner Trent Williams - Commissioner

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



IN ACCORDANCE WITH Section §47-825.01a of the District of Columbia Statutes you are hereby notified of your assessment for the tax year 2015 as finalized by the Real Property Tax Appeals Commission for the property described below. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW.

Hearing Date	et September 29, 2015	Decision Date: Novemb	er 12, 2015	
Legal Descri	ption of Property			
Square: P10	0 0324 – Lot: 0374 ress: 1100 Pennsylvania Ave		AX YEAR 2015 Bldg.)	
ORIGINAL ASSESSMENT			FINAL ASSESSMENT	
Land	-0-	Land	↓ <b>10</b> +	
Building	1,000	Bailding	1,000	
Total	\$ 1,000	Total	§ 1,000	

Rationale: The Real Property Tax Appeals Commission (RPTAC or the Commission) is charged with determining the estimated market value of the subject property as of January 1, 2014, the value date for tax year 2015. Pursuant to statute, the Petitioner must demonstrate by a preponderance of the evidence that the proposed assessment by the Office of Tax and Revenue (OTR) fails to represent the estimated market value of the property.

This is an appeal of a possessory interest tax assessment against the Petitioner, based on the value of its leasehold interest in the land and improvements known as the Old Post Office, a federally-owned building, for tax year 2015. The subject property is strategically located between the White House and the US Capitol building on Pennsylvania Avenue, NW, in the "East End" of the downtown Central Business District. The property is within walking distance of major office buildings and employment centers, museums, national monuments, and shopping facilities. The Post Office building was originally constructed in the 1890s and is an "iconic" landmark listed on the Nat'l Register of Historic Piaces. Previously renovated in the late 1970s, the property was last utilized with a mix of ground floor retail (stores and restaurants) and federal offices on the upper floors. However, this use fell short of expectations and was operating at a deficit. The federal government eventually passed "The Old Post Office Redevelopment Act of 2008," which gave the GSA the authority to conduct a public competition in secking proposals for alternative adaptive uses for the facility. In 2012, the Trump Organization was awarded the redevelopment rights and a long-term lease of the property based on a proposal to redevelop the facility as a "state-of-the-art" 262 room, 500,000 square foot hotel, known as the Trump International Hotel. The project is expected to cost over \$200,000,000. The redevelopment of the property began in 2014 and is expected to be completed in 2016.

The Office of Tax and Revenue (OTR) originally valued the possessory leasehold interest in the property at a total \$98,216,980 for tax year 2015, but decided to reduce that value to \$91,267,388 after the first level appeal hearing. According to testimony, the property is leased to the Trump Organization for a term of 60 years, with two options to renew the lease for an additional 20 year term. Although the lease was originally signed on August 5, 2013, the

Square: P100 0324 Lot: 0374

TAX YEAR 2015

Property Address: 1100 Pennsylvania Avenue NW (Old Post Office Bldg.)

actual effective "start-up" date of the lease was reportedly April 5, 2015, when rent was due to be paid in the amount of \$250,000 per month (\$3,000,000/year). The lease also calls for annual escalations tied to 100% of CPI and 3% of all revenues when applicable. The Petitioner believes that the terms of the lease are representative of the market, since the lease was agreed to by both the Trump Organization and the Federal Government after a competitive bidding process.

The Petitioner relied on a Discounted Cash Flow (DCF) analysis to support its estimate of value. The analysis uses a 12% discount rate and a 60-year term with the assumption that "un-recouped expenses" would amount to 5% of annual rent. The result of this approach produced a market value estimate of \$28,530,260. The Petitioner also gives consideration to a "Straightline Rent Cap" assuming annual rental income of \$3,000,000 with 3% annual escalations over 60 years. The Petitioner then capitalizes the net average monthly rent (rent less 5% for vacancy and 10% for nominal expenses) by 9% to derive a market value estimate of \$28,313,937. The Petitioner also testified that a Cost Approach was considered using Marshall & Swift replacement costs calculations for Class B office buildings which supported the Petitioner's contention that OTR's assessment overvalues the subject property.

After a full review of the submissions and with consideration to the testimony by both parties, the Commission finds that the Petitioner fails to prove that the assessment by OTR is erroncous for the following reasons:

- The lease calls for monthly rental payments of \$250,000 rather than \$3,000,000 per year. The Petitioner's DCF analysis should therefore have been based on monthly installments and not annual installments.
- The base rent totaling \$3,000,000 per year equates to about \$6.00 per square foot of building area, which
  appears unreasonable considering the property's location and "iconic" status.
- 3. The Petitioner's DCF analysis does not give any weight or consideration to the lease which allows for additional rent, depending on sales, based on 3% of revenues.
- 4. The Petitioner's claim that the lease is representative of the market because it was the winning bid over 10 other bids does not convince the Commission that the lease is a "market lease" even though both parties agreed to the terms of the lease. The term "market" suggests that there is an active market (buying, selling, or leasing) of similar alternative investments in real estate. In this case, there are no other known comparable properties being leased, sold, or offered for rent.
- 5. The Petitioner's testimony that a Cost Approach was considered based on a replacement-costs calculation using Marshall & Swift Building Cost Calculator for Class B office buildings is unacceptable, since the subject property is not an office building. The Petitioner should have provided a cost analysis using the appropriate category for high-end/luxury hotels, which could have been gotten from the same Marshall & Swift Building Costs Calculator.

The Commission also finds the Petitioner's estimate of value to be questionable when considering the insurance clause of the lease which states: "Landlord and tenant have determined that as of the date hereof the replacement cost new of the improvements and tenants property shall be deemed to be \$150,000,000 as of the delivery date and \$220,000,000 as of substantial completion." For these reasons, the Commission finds no reason to believe that the proposed assessment for TY 2015 should be any different than the TY 2016 proposed assessment that was previously determined by the Commission. OTR's proposed assessment is therefore sustained for Tax Year 2015.