

MULTI-HOUSING NEWS

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Condominium Converter Targets 4-Unit Project in Washington, D.C.'s Historic Shaw Neighborhood

The Murillo/Malnati Group, a residential real estate development company, announced construction has begun on "The Flats @ Shaw," a four-unit luxury condominium located at 1240 4th St. N.W. in the Shaw neighborhood of Washington, D.C. An existing structure, measuring 4,573 square feet, will be renovated to accommodate the new condominiums bringing yet another luxury condominium project to Shaw as a natural expansion of the booming Logan market. The award-winning general contractor Renovations Unlimited, Inc will perform the improvements and restoration, which has been approved by the Washington, D.C. Historic Preservation Review Board.

The Murillo/Malnati Group will improve and convert the property to three two-bedroom condominiums and one one-bedroom condominium for sale. Significant aesthetic changes will be performed. Units will include: 12-foot ceilings, hardwood floors, marble floor bathrooms, ceramic tile kitchen, granite counter tops, hardwood cabinetry, stainless steel appliances, full size washer/dryer, CAT-5, cable TV, satellite TV and internet wiring, central air conditioning, ceiling fans, balconies, and a roof deck featuring stunning views of the Washington skyline and monuments. The Murillo/Malnati Group also builds quality into its projects by using 5/8-inch drywall on interior partitions and providing sound attenuating insulation on

every wall and ceiling of their condominiums.

Completion is expected in July 2004. Prices start in the high \$200s. Since 1999, the Shaw neighborhood has undergone substantial changes and has experienced improvements including street lamp replacement, new brick paver sidewalks, resurfacing of street, increased police patrol, and new retail facilities. Access to I-395 and New York Avenue is just one block away from the property. In addition, the city has qualified the Shaw neighborhood as a historic community and preservation plans are currently underway.

Based in Washington, D.C., the Murillo/Malnati Group was formed in 2001 as an offspring of the award-winning Custom Renovations General Contracting firm Renovations Unlimited, Inc. The company was formed to acquire and restore existing historic and non-historic properties for sale as condominium homes in up-and-coming and established neighborhoods of Washington, D.C.

The firm's principals are Julio Murillo and Don Malnati. Malnati is the founder of Renovations Unlimited, a sister company to the Murillo/Malnati Group, that specializes in residential renovations and construction in the District of Columbia. Prior to forming the Murillo/Malnati Group, Murillo was an international trade executive and before that he served as an officer with NV Commercial, a Washington, D.C. area-based commercial real

estate development firm.

