

THE CURRENT NEWSPAPERS Real Estate Guide 2003

Restoring and renovating keep building firm busy

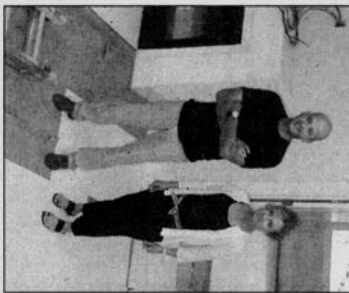
By BETH SALTZ
Current Correspondent

It's no secret that the Washington real estate market is hot — or, "caliente." The Bolivian native, who has an eclectic background in accounting, construction materials, as well as importing and exporting, is trying to seize the opportunity.

Two years ago, Murillo joined forces with Don Mahani, owner of Renovations Unlimited, a high-end, residential renovating firm with offices in Northeast D.C. Murillo now heads the Murillo/Mahani Group, a renovating/restoration based at 1245 13th St. NW that works primarily with residential buildings.

With an agenda of completing one project per month, Murillo and Mahani have rehabilitated and sold 15 single-family homes in up-and-coming neighborhoods, such as LeDroit Park, Eckington, Shaw and Columbia Heights.

Now, they are putting the finishing touches on their first multifami-



Beth Saltz/The Current
Julio Murillo worked with Claudia Carina Lopez on the interiors.

ly condominium.
The Foster is an 1890s-era three-story, brick row house at 1616 15th St., between Q and Corcoran streets, in a transitioning neighborhood on Dupont Circle's eastern edge. Murillo said he is so satisfied with this project that he has decided to

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take one of the four units for himself.

Some 250 people attended an open house in late July, and the remaining three units were sold. The building is slated for occupancy this month.

"Building value for tomorrow" is the company's slogan, and it prides itself on being able to focus on quality while still running a winning business.

The selling price for the one- and two-bedroom units at The Foster ranged from \$329,000 to \$439,000. Of course, for this price, buyers expect a lot, and it's delivered, said a company spokesperson.

The units all have solid-core interior doors, extra-thick drywall, red oak hardwood floors and bathrooms with marble flooring and wall tiles. The state-of-the-art kitchens have black granite countertops, stainless-steel appliances and maple or cherry cabinets.

The firm's architect is Claudia Carina Lopez, whom Murillo met in Argentina

when he had a company that imported pre-manufactured building products. Blending together the old and new, Lopez retained the building's historic exterior as well as many of the interior elements, such as the high ceilings and tall windows. She also incorporated the original brick walls in the stairwells with retro-looking cable railings.

Murillo's model, honed from 20 years in various real estate- and construction-related businesses, is based on vertical integration — having internal control of a project from start to finish.

At present, Murillo has several projects in various stages of development. His modus operandi also keeps his 40 to 45 employees busy.

A project due for completion in December is The Mercury, a Federal-style 1920s-era single-family home at 1413 5th St. in the Shaw neighborhood. The 5,800-square-foot building will be converted into four two-bedroom luxury condominium units, each comprising about 1,300 square feet. Amenities include a roof deck, parking and, for some of the units, an optional third bedroom.

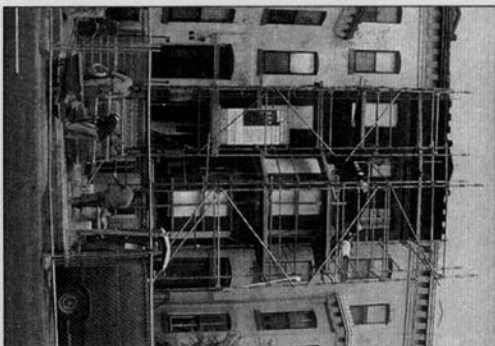
Another project, which Murillo calls "trendy urban," is The Flats, his response to the loft-style condos he sees flooding the market.

As with many of his projects, this semi-commercial building in Shaw was deemed historic. The company must present plans to the D.C. Historic Preservation Review Board for approval.

The building's exterior must be restored, and because much of it has been altered over the past 85 years, Murillo said, the goal will be to harmonize the exterior with the urban rhythm of others in the neighborhood. Located at 1240 4th St., the building is just a half-block from New Jersey Avenue and a four-minute ride to Capitol Hill.

Murillo said his company is optimistic that the demand for its urban residences will continue to grow. It's a trend all over the country, but especially in Washington where rush-hour traffic can be unbearable, he noted.

"It's become safer and more desirable for people to live in the city, and that's what's fueling our growth."



Beth Saltz/The Current
The Foster on 15th Street drew 250 people to an open house in late July for just three units.