

Marcus & Millichap  
THE ZUPANCIC GROUP

2023

# CHINATOWN, DC DEVELOPMENT/RETAIL

CHAPTER 7 BANKRUPTCY SALE  
OFFERING MEMORANDUM



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Please contact the Marcus & Millichap agent for more details.

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THE ZUPANCIC GROUP



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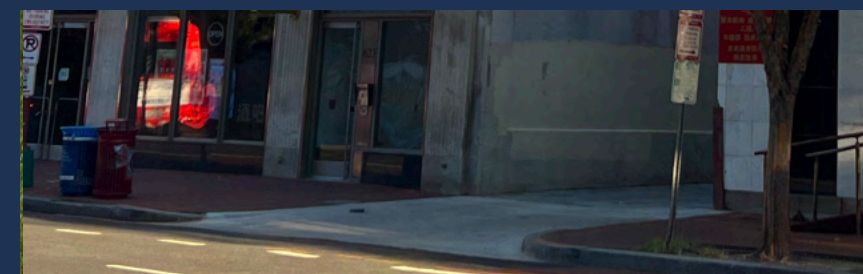
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# EXECUTIVE SUMMARY

SECTION 01

Marcus & Millichap  
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## THE OFFERING

### THE OPPORTUNITY

As exclusive listing agent for the Chapter 7 Trustee approved by the United States Bankruptcy Court for the District of Columbia, the Zupancic Group of Marcus & Millichap is pleased to present 619 H Street NW, an existing 17,655 square foot commercial asset, situated on a 5,458 square foot lot with over 70,000 square feet of by-right development potential and located in the heart of Chinatown, just two blocks from Capital One Arena, three blocks from CityCenterDC, and four blocks from the Convention Center. The sale of the asset is subject to a Chapter 7 Bankruptcy Process (Case No. 23-00104-ELG).

### THE ASSET

619 H Street NW currently operates as a three story plus basement commercial restaurant. The property is 17,655 gross square feet and is situated on a 5,458 square foot lot with favorable D-5-R zoning. The D-5-R zoning designation allows for 100% lot occupancy, unlimited FAR, and 110 feet of developable height plus a penthouse. By right, an investor has the potential to develop over 70,000 square feet of commercial property consisting of anything from multifamily, condominiums, mixed-use, retail, office or other desirable uses that complement the strong existing framework of the Penn Quarter / Chinatown neighborhood. Nearby condo outsales are averaging over \$850 per square foot, apartment rents are averaging over \$4.25 per square foot, retail leases are averaging around \$75 per square foot, and retail sales are averaging nearly \$600 per square foot. All of these data points prove strong, sustained fundamentals in the surrounding submarket, making this a rare opportunity for a redevelopment project in downtown Washington, DC.

### THE LOCATION

619 H Street NW is located in the heart of Chinatown, just steps from two metro stations and a plethora of destination restaurants, high-end retail, popular museums, and culture throughout the Chinatown neighborhood. A few of the neighborhood highlights include, but are not limited to, Clyde's of Gallery Place, Zaytinya by Jose Andres, Jaleo by Jose Andres, Succotash, RPM Italian, Capital One Arena, Ford's Theatre, National Portrait Gallery, and many more. 619 H Street NW is also located just three blocks from CityCenterDC, an \$850 million mixed-use project that is considered to be the "unequivocal centerpiece of Downtown DC". Due to the property's proximity to the White House, multiple metro stations, Union Station, and many of the major Smithsonian museums, there are strong fundamentals that support future appreciation in value for an investment in the short, medium, and long-term.





# INVESTMENT HIGHLIGHTS

619 H STREET NW PRESENTS AN EXCITING OPPORTUNITY TO INVEST IN AN EXISTING 17,655 SQUARE FOOT COMMERCIAL BUILDING ON A 5,458 SQUARE FOOT LOT WITH OVER 70,000 SQUARE FEET OF BY-RIGHT DEVELOPMENT POTENTIAL



## SIGNIFICANT DEVELOPMENT POTENTIAL

619 H Street NW is situated on a 5,458 square foot lot with favorable D-5-R zoning. The D-5-R zoning designation allows for 100% lot occupancy, unlimited FAR, and 110 feet of developable space plus a penthouse. By right, an investor has the potential to develop over 70,000 square feet of commercial property.



## EXISTING RESTAURANT STRUCTURE

619 H Street NW currently operates as a grand, three-story restaurant, providing a structure for an investor to remodel the space as needed to lease to a restaurant or retail tenant. This structure also allows for the opportunity for an owner-operator to acquire the space.



## LOCATED THREE BLOCKS FROM CITYCENTERDC

619 H Street NW is located just three blocks from CityCenterDC, an \$850 million mixed-use project that is considered to be the “unequivocal centerpiece of Downtown DC”. CityCenterDC is home to 2.5 million square feet of residential living, luxury retail, restaurants, hotel, office, and more, making it a destination and amenity for residents across the DC area.



## TRANSIT-ORIENTED LOCATION

619 H Street NW is located less than one block from the Gallery Pl-Chinatown Metro Station (Green, Red, and Yellow Line Service). Metro Center (Blue, Orange, Red, and Silver Line Service) is also just six blocks away.



## STRONG SUBMARKET FUNDAMENTALS

619 H Street NW is located in the heart of downtown DC, boasting some of the strongest rent and sale prices in the DC Metro Area. Nearby condo outsales are averaging over \$850 per square foot, apartment rents are averaging over \$4.25 per square foot, retail leases are averaging around \$75 per square foot, and retail sales are averaging nearly \$600 per square foot.



## LOCATED NEAR RESTAURANTS, RETAIL, AND ENTERTAINMENT

619 H Street NW is located near a plethora of destination restaurants, high-end retail, popular museums, and culture throughout the Chinatown neighborhood. A few of the neighborhood highlights include, but are not limited to, Clyde's of Gallery Place, Zaytinya by Jose Andres, Jaleo by Jose Andres, Succotash, RPM Italian, Capital One Arena, Ford's Theatre, National Portrait Gallery, and many more.





# SUMMARY OF TERMS

619 H STREET NW

## INTEREST OFFERED

One hundred percent fee-simple interest in a 17,655 gross square foot asset and on a 5,458 square foot lot located at 619 H Street NW, Washington, DC 20001.

## TERMS OF SALE

The property is being offered on a market-bid basis. The sale is subject to approval from the United States Bankruptcy Court of the District of Columbia.

## PROPERTY TOURS

All property tours will be conducted by appointment only and must be scheduled directly with the listing agents. Prospective purchasers, their vendors, or their affiliates may not visit the property or gain property access without being accompanied by the listing agents. At no time shall the tenants or property management be contacted by a prospective purchaser without prior written approval from Marcus & Millichap.

## DUE DILIGENCE AND CLOSING

The buyer's due diligence and closing timeline will be a consideration in the buyer selection process. All appropriate information will be made available at that time. It is the buyer's responsibility to confirm all of the information contained herein independently. Any projections, opinions, assumptions, or estimates used herein are for example purposes only and do not represent the current or future performance of the property. All costs and expenses incurred by the buyer will be the sole responsibility of the buyer.

## OFFER PROTOCOL

The offer deadline will be set at a later date.



# PROPERTY OVERVIEW

SECTION 02

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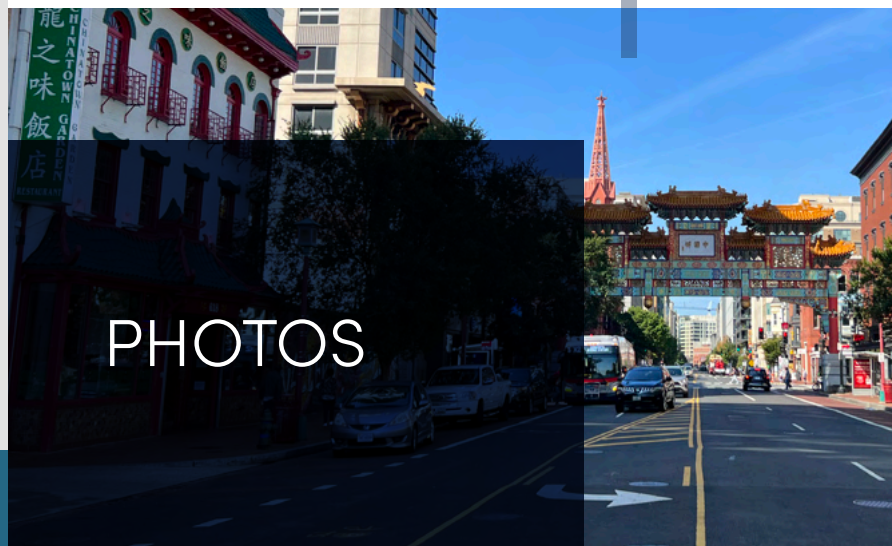


# PROPERTY DETAILS

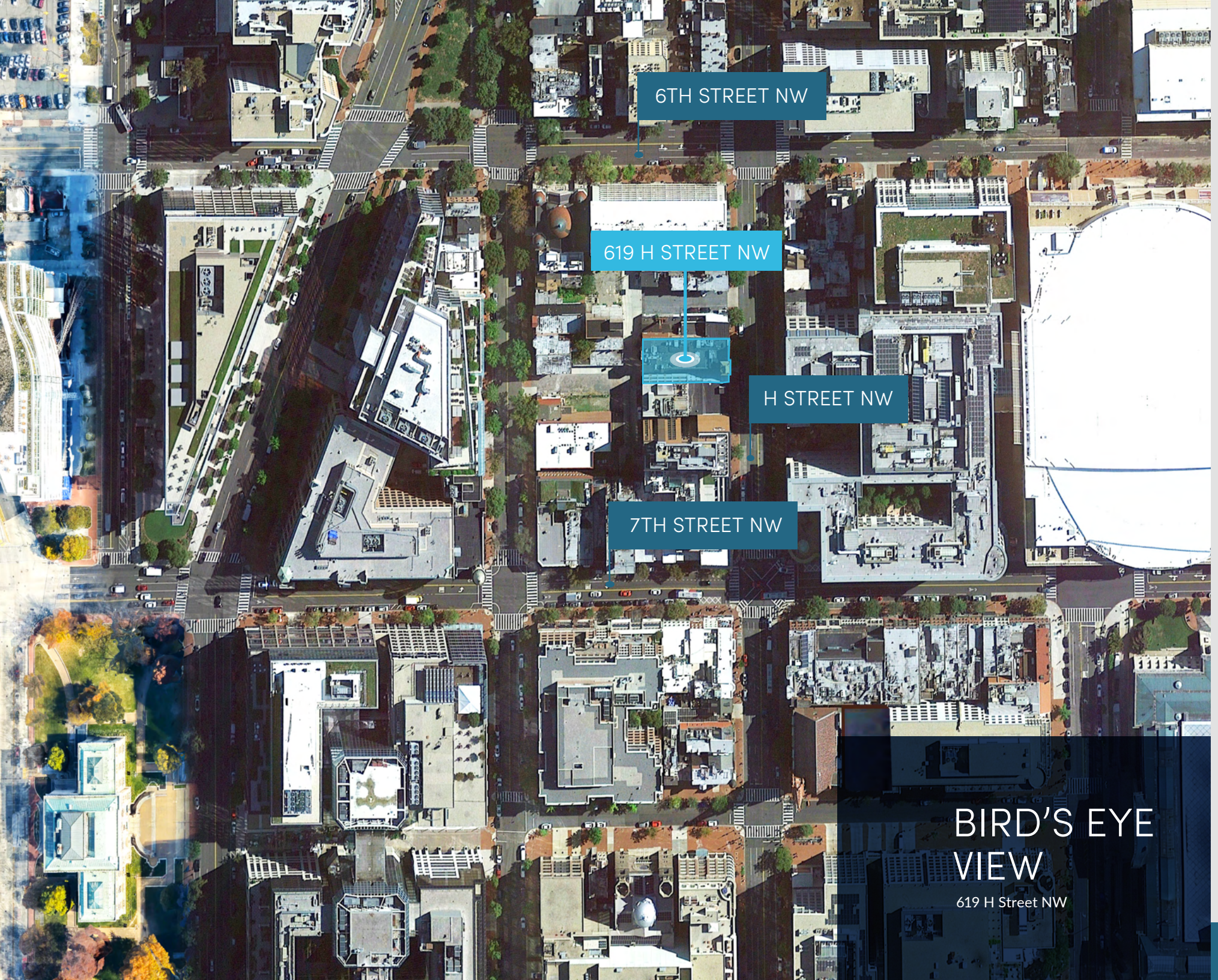
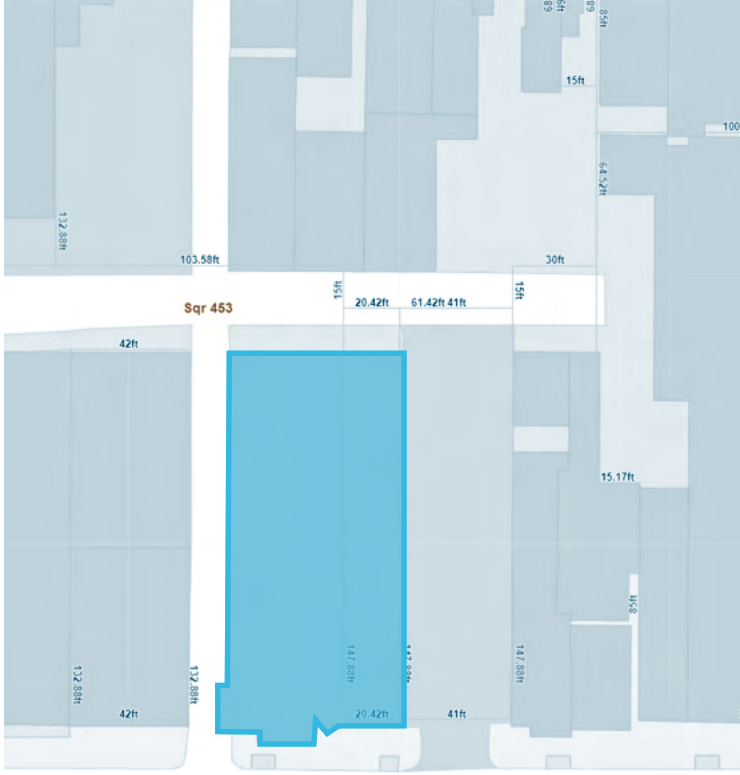
619 H STREET NW  
619 H Street NW, Washington DC 20001

PROPERTY INFORMATION	
Neighborhood	Chinatown
Stories	3 + Basement
Gross Square Feet	17,655
Lot Square Feet	5,458
Zoning	D-5-R
Year Built	1930
Parcel Number (APN)	0453-0000-0830
Parking	On-Street Spaces









# ZONING ANALYSIS

DEVELOPMENT STANDARDS							
	Building Category	Description	Floor Area Ratio	Height (Ft.)	Front Setback (Ft.)	Front Build To (Ft.)	Lot Occupancy
D-5-R	Residential	Permits high-density commercial and mixed use development through requirements and incentives for residential use	3.5 residential FAR required. 6.0 Non-Residential Limit. No limit on Residential FAR (within the permitted height/bulk)	110 ft. plus 20 ft. (penthouse), 1 story plus mezzanine; 2nd story permitted for mechanical space	Not regulated except in Mt. Vernon Triangle Principal Intersection Sub-Area	75% within 4 ft of build-to line, to a height of 15 ft	100%
	Non-Residential		As achievable by permitted height and bulk				



**BIRD'S EYE VIEW**  
619 H Street NW

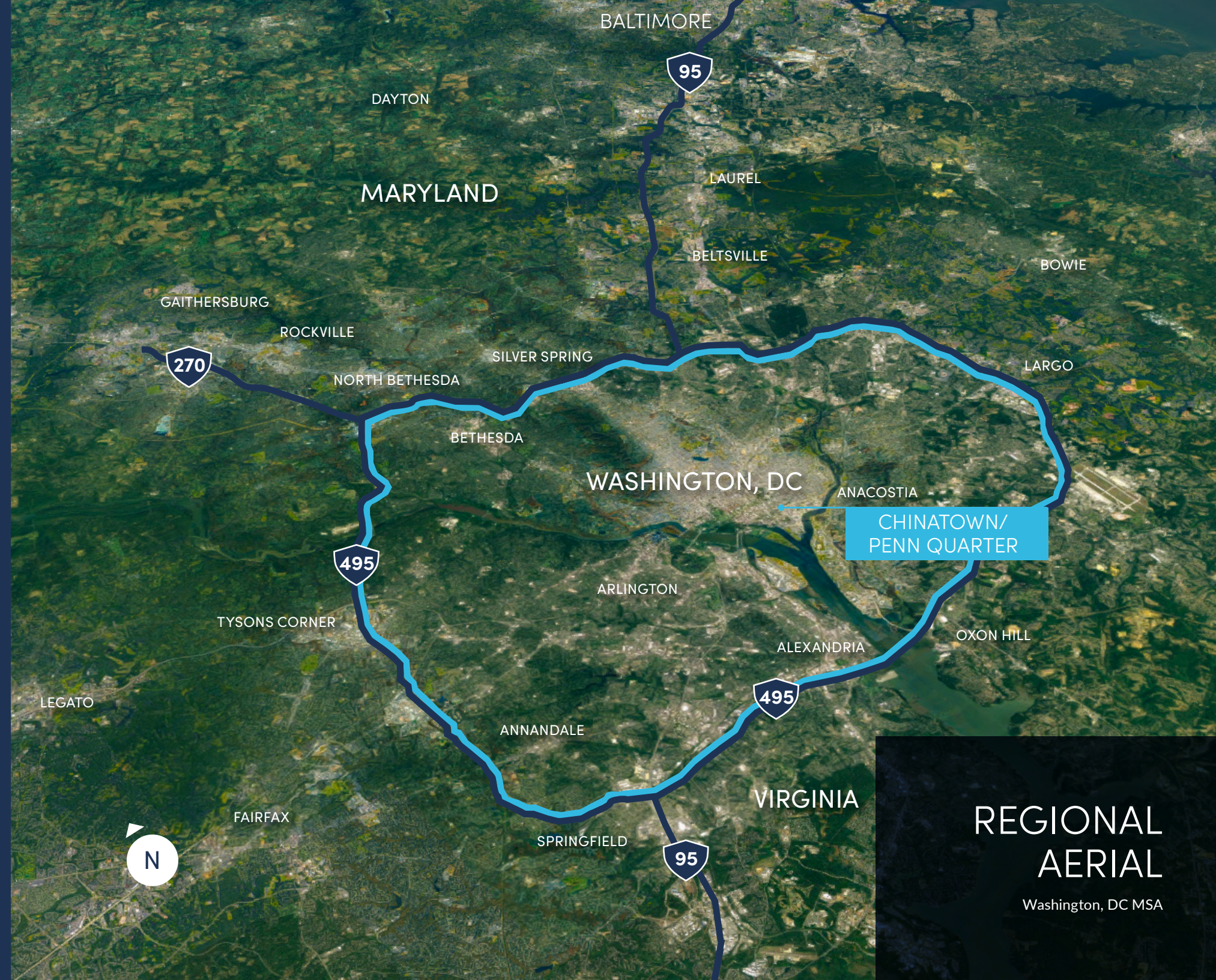


# THE NEIGHBORHOOD



SECTION 03

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## REGIONAL AERIAL

Washington, DC MSA



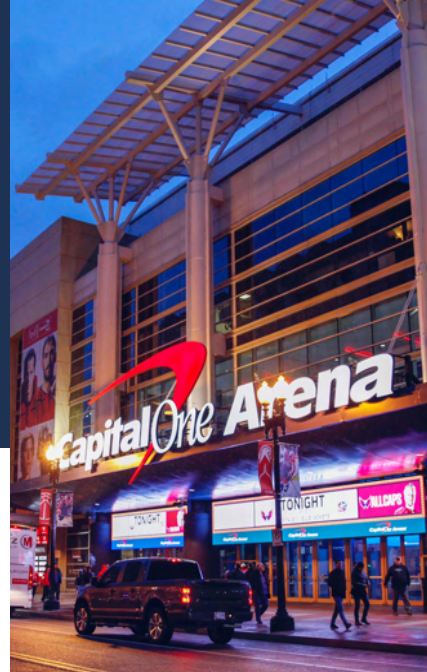
# MARKET AERIAL:

A ROBUST ARRAY OF RETAIL AND RESTAURANTS THROUGHOUT THE CHINATOWN & PENN QUARTER NEIGHBORHOODS & SURROUNDING AREA

- |   |                                     |
|---|-------------------------------------|
| 1. Founding Farmers                                 | 23. National Building Museum        |
| 2. Guy Fieri's DC Kitchen + Bar                     | 24. Hard Rock Cafe                  |
| 3. Jaleo by José Andrés                             | 25. Oyamel Cocina Mexicana          |
| 4. Ottoman Taverna                                  | 26. National Children's Museum      |
| 5. Zaytinya by José Andrés                          | 27. L'Ardente                       |
| 6. National Portrait Gallery                        | 28. National Building Museum        |
| 7. Ford's Theatre                                   | 29. Charlie Palmer Steak            |
| 8. Fogo de Chão Brazilian Steakhouse                | 30. Cuba Libre Restaurant & Rum Bar |
| 9. Gallery Place                                    | 31. Supra                           |
| 10. Yard House                                      | 32. Whole Foods Market              |
| 11. FRESHFARM Mount Vernon Triangle Market          | 33. Busboys and Poets               |
| 12. Busboys and Poets                               | 34. Harris Teeter                   |
| 13. City Tap House Penn Quarter                     | 35. The Monocle                     |
| 14. Safeway   | 36. Hirshhorn Museum                |
| 15. CVS   | 37. National Gallery of Art         |
| 16. Walter E. Washington Convention Center          | 38. Constitution Hall               |
| 17. Regal Gallery Place                             | 39. Central Michel Richard          |
| 18. CityCenterDC                                    | 40. Giant Food                      |
| 19. Smithsonian American Art Museum                 | 41. Puttery                         |
| 20. Smithsonian National Museum of Natural History  | 42. Dirty Habit                     |
| 21. Smithsonian National Museum of American History | 43. 7-Eleven                        |
| 22. Cuba Libre Restaurant & Rum Bar                 | 44. Starbucks                       |
|   | 45. Walgreens                       |







# CHINATOWN

## CHINATOWN OVERVIEW

Chinatown, located in the heart of Washington, DC, is a vibrant and culturally rich neighborhood. With its historic roots, lively atmosphere, and convenient location, Chinatown offers a unique living experience in the nation's capital. Chinatown boasts a diverse range of real estate options, from modern high-rise condominiums to charming historic rowhouses. The neighborhood's real estate market has seen steady growth in recent years, making it an attractive choice for both renters and homeowners. Rental apartments are plentiful, catering to young professionals and students attending nearby universities such as George Washington University and Georgetown University. While prices can vary, Chinatown offers options for various budgets. The neighborhood's proximity to downtown DC and public transportation adds to its appeal. It offers a variety of housing options, a lively atmosphere, and easy access to transportation, making it an attractive and dynamic neighborhood for residents and visitors alike.

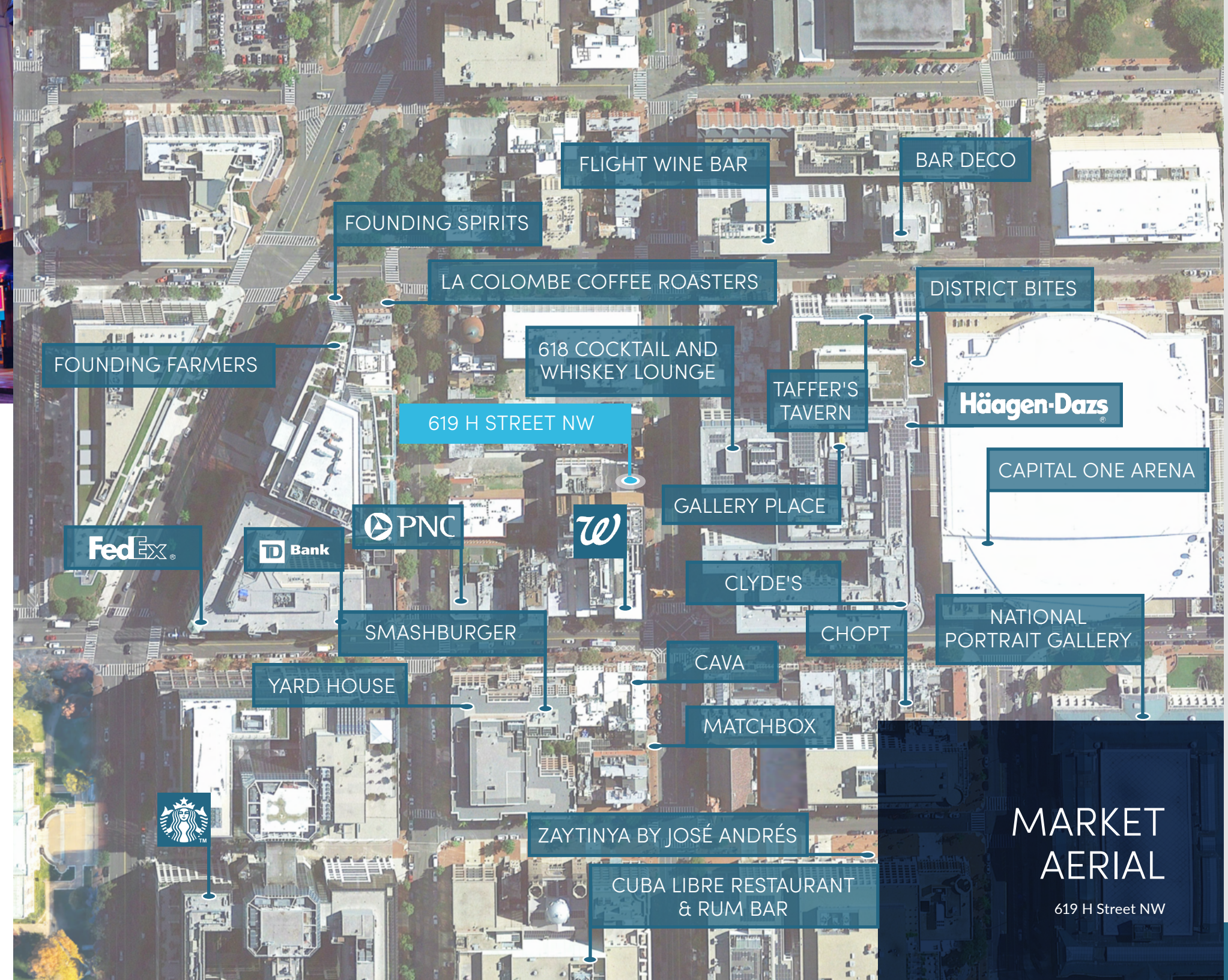
## CHINATOWN'S HISTORY AND CULTURE

Chinatown in Washington, DC boasts a rich history and vibrant culture that has evolved over the decades. Its origins can be traced back to the late 19th century when Chinese immigrants began settling in the area around Pennsylvania Avenue and 7th Street NW. Over the years, Chinatown has undergone significant transformations, from its early days as a bustling hub for Chinese immigrants to its more recent identity as a tourist attraction with a unique blend of Eastern and Western influences. The iconic Friendship Archway, erected in 1986, stands as a symbol of the neighborhood's cultural heritage. Today, Chinatown remains a dynamic enclave, offering an array of Chinese restaurants, markets, and cultural events. Chinatown remains an integral part of Washington, DC, attracting visitors and locals alike with its history, cuisine, and lively atmosphere.

## TRANSPORTATION OPTIONS

Chinatown is well-connected, making it easy for residents to explore the rest of the city and beyond:

- **Metro:** The Gallery Place-Chinatown Metro station (Red, Green, and Yellow lines) is a major transit hub, providing easy access to all parts of the city.
- **Buses:** Numerous bus routes cover the neighborhood, providing additional transportation options.
- **Walking:** Chinatown's central location means that many of DC's attractions, government buildings, and offices are within walking distance.
- **Biking:** Bike lanes and share programs make cycling a convenient and eco-friendly way to get around the city.
- **Rideshare:** Ride-hailing services like Uber and Lyft are readily available, offering door-to-door convenience.



# MARKET AERIAL

619 H Street NW



# CAPITAL ONE ARENA

THE HUB OF PENN QUARTER AND CHINATOWN



**CAPITAL ONE ARENA IS JUST A 3 MINUTE WALK (0.3 MILES) FROM 619 H STREET NW**



**CAPITAL ONE ARENA IS THE HEART OF AN \$9.2 BILLION REDEVELOPMENT THAT BEGAN 25 YEARS AGO**



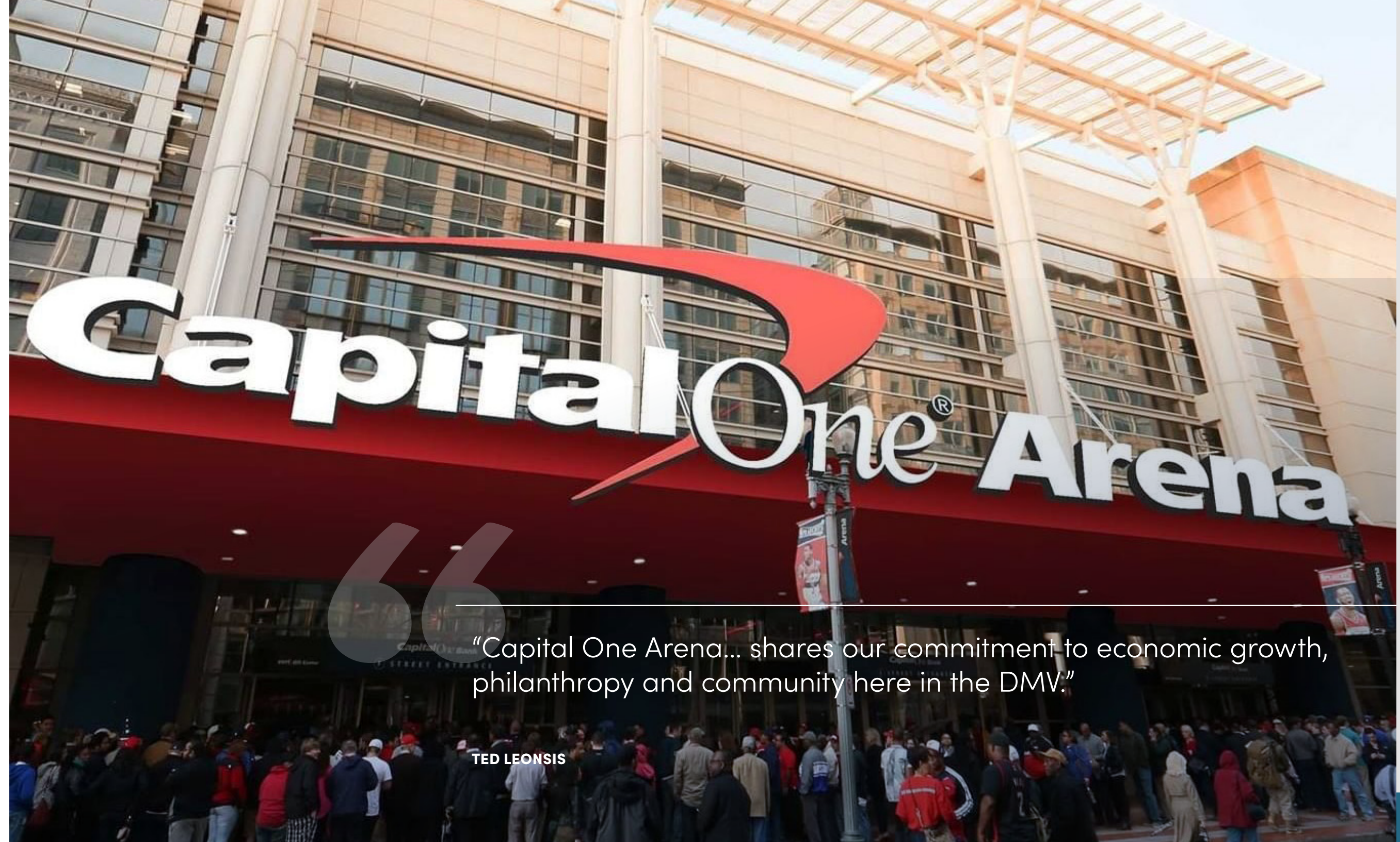
**THE ARENA HAS HOSTED 47 MILLION PEOPLE AND MORE THAN 4,500 EVENTS**

## HISTORY OF THE ARENA

The Capital One Arena, located in the heart of Washington, DC's Chinatown, stands as a testament to urban revitalization and economic growth. Originally known as the MCI Center when it opened its doors in 1997, the arena was a key part of the District of Columbia's efforts to rejuvenate the Chinatown neighborhood, which had suffered from urban decay for decades. The construction of the arena marked a pivotal moment in the city's development, transforming the area into a thriving entertainment and commercial hub. Over the years, the venue has undergone several name changes, finally adopting the Capital One Arena moniker in 2017. Today, it serves as the home arena for the Washington Wizards of the NBA and the Washington Capitals of the NHL, hosting a wide range of sporting events, concerts, and other entertainment spectacles, making it a significant driver of economic activity in the region.

## REVITALIZATION OF CHINATOWN

The development of the Capital One Arena has had a profound impact on Chinatown and the surrounding areas of Washington, DC. Beyond being a sports and entertainment venue, it has attracted businesses and visitors to the neighborhood, stimulating economic growth. The arena's events draw large crowds, which in turn support nearby restaurants, bars, hotels, and shops. Chinatown, once a neglected part of the city, has now become a vibrant and bustling district, thanks in no small part to the foot traffic generated by the arena. Local businesses have flourished, benefiting from the increased visibility and customer base that the arena brings. This transformation underscores the symbiotic relationship between sports and urban development, illustrating how investments in sports infrastructure can be a catalyst for revitalizing and rejuvenating urban neighborhoods.



“Capital One Arena... shares our commitment to economic growth, philanthropy and community here in the DMV.”

TED LEONISIS





**98** WALK SCORE

**“WALKER’S PARADISE”**  
Daily errands do not require a car.

**100** TRANSIT SCORE

**“RIDER’S PARADISE”**  
World-class public transportation.

**96** BIKE SCORE

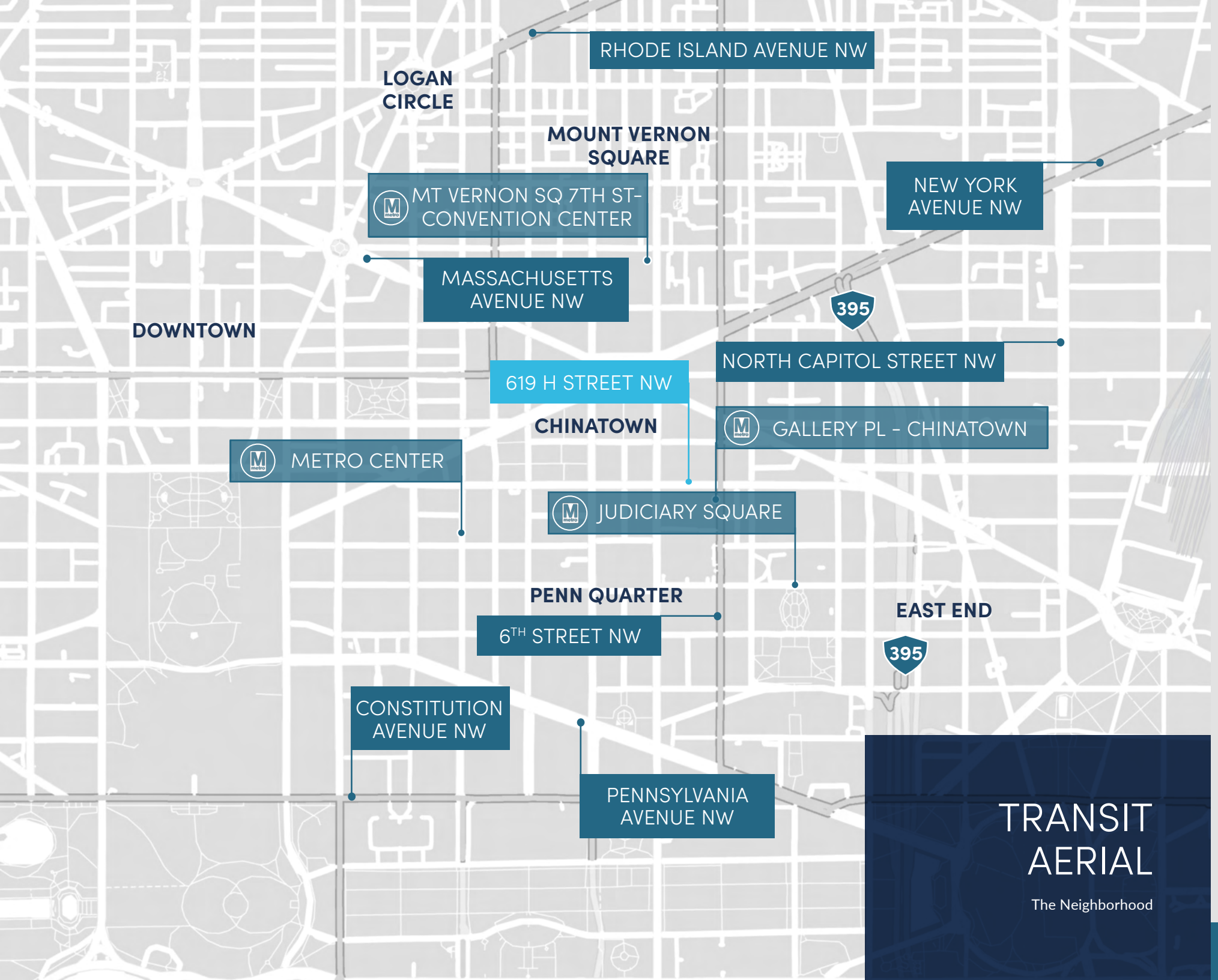
**“BIKER’S PARADISE”**  
Daily errands can be accomplished on a bike.

**TRANSPORTATION OVERVIEW**

Chinatown is well-connected to the Washington, DC Metro system, which is operated by the Washington Metropolitan Area Transit Authority (WMATA). The primary Metro station serving Chinatown is the "Gallery Place-Chinatown" station, which is located at the intersection of 7th and H Streets NW. This station is a major hub on both the Red Line and the Green Line, providing easy access to various parts of the city and the surrounding areas. From Gallery Place-Chinatown station, residents can easily reach popular destinations like the National Mall, Capitol Hill, and Dupont Circle, among others. Chinatown itself is also a highly walkable neighborhood, with many attractions, restaurants, shops, and entertainment options within a short walking distance.

**TRANSPORTATION INFRASTRUCTURE**

Chinatown in Washington, DC enjoys excellent accessibility through the city's highway and road infrastructure. Situated at the intersection of major thoroughfares, including H Street NW, 7th Street NW, and Massachusetts Avenue NW, this neighborhood is well-connected to the broader road network. Interstate 395, running along the western edge of Chinatown, provides a direct link to downtown DC and the neighboring regions. Moreover, the nearby Interstate 295 and Interstate 695 facilitate efficient travel both within the city and beyond. This blend of highway accessibility and local road network makes it convenient for individuals driving to Chinatown, ensuring that the neighborhood remains easily accessible.



**TRANSIT AERIAL**  
The Neighborhood





**UNIVERSITIES & MAJOR EMPLOYERS**

Washington, DC is home to a diverse array of major employers and prestigious universities that contribute to the region's thriving economy and intellectual vibrancy. Some of the most prominent employers in the city include the federal government, with numerous agencies such as the Department of Defense, Department of Health and Human Services, and the Environmental Protection Agency headquartered here. Additionally, major consulting firms like Deloitte, Booz Allen Hamilton, and Accenture have a significant presence in the DC area, offering a wide range of career opportunities in various industries, from technology to healthcare. The city also boasts a burgeoning tech sector, with companies like Amazon Web Services and Microsoft establishing a strong foothold in the region. As for the education sector, universities like Georgetown University, George Washington University, and American University are renowned for their academic excellence, attracting students from across the globe who seek top-notch education and research opportunities.

**HIGHLIGHTED MAJOR EMPLOYERS**

- World Bank
- U.S. Congress
- Amazon (Arlington)
- Marriott International (Bethesda)
- Lockheed Martin (Bethesda)
- Georgetown University & Hospital
- George Washington University & Hospital
- Howard University & Hospital
- Fannie Mae
- Capitol One (McLean)
- Danaher
- CACI Inc. Federal
- Children's National Hospital
- U.S. Department of Defense
- Discovery Inc.
- University of Maryland College Park
- National Archives at College Park

Employment Rate (3 Mile Radius)

**94.4%**

Unemployment Rate (3 Mile Radius)

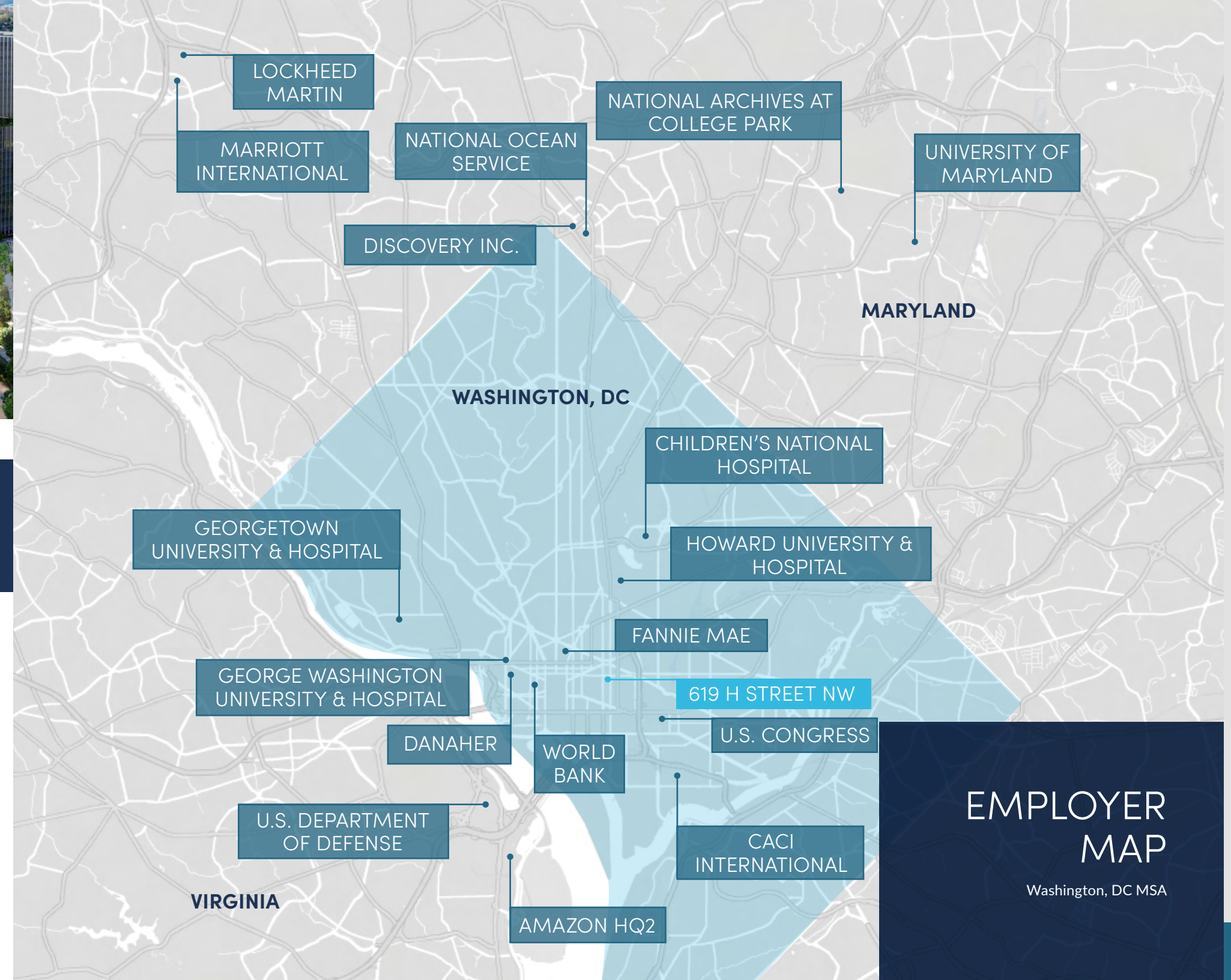
**4.9%**

Participating (3 Mile Radius)

**76.2%**

Not Participating (3 Mile Radius)

**23.8%**



**EMPLOYER MAP**

Washington, DC MSA



# AREA DEMOGRAPHICS

619 H STREET NW IS LOCATED IN WASHINGTON, DC, WHICH BOASTS A HIGHLY EDUCATED WORKFORCE, LOW UNEMPLOYMENT RATE, AND HAS A VERY HIGH MEDIAN HOUSEHOLD INCOMES.

VIRGINIA

MARYLAND

DC

	ONE-MILE RADIUS	THREE-MILE RADIUS	FIVE-MILE RADIUS
Total Population (Current)	49,272	353,786	793,552
Projected Population (In 5 Years)	48,011	354,116	808,260
Population Density (People Per Square Mile)	21,882	12,698	10,396
Population Median Age	37	35	35
Median Household Income	\$112,326	\$111,682	\$96,182
Bachelor's Degree (Minimum)	75.0%	73.9%	63.4%
Age (Under 15)	6.3%	11.3%	15.2%
Age (15-24)	10.4%	13.7%	12.5%
Age (25-44)	54.9%	46.5%	40.4%
Age (45-64)	19.4%	18.9%	20.5%
Age (Over 65)	9.0%	9.6%	11.4%
Means of Transportation (Car)	19.1%	24.5%	34.6%
Means of Transportation (Other)	80.9%	75.5%	65.4%

 **3.6%**  
National Unemployment Rate

 **2.7%**  
DC Metro Area Unemployment Rate

 **28.6% LOWER**  
DC Metro Area Unemployment Rate vs. National Unemployment Rate

Sources: U.S. Census Bureau American Communities Survey 2018 and Bureau of Labor Statistics, June, 2023





# MARKET COMPARABLES



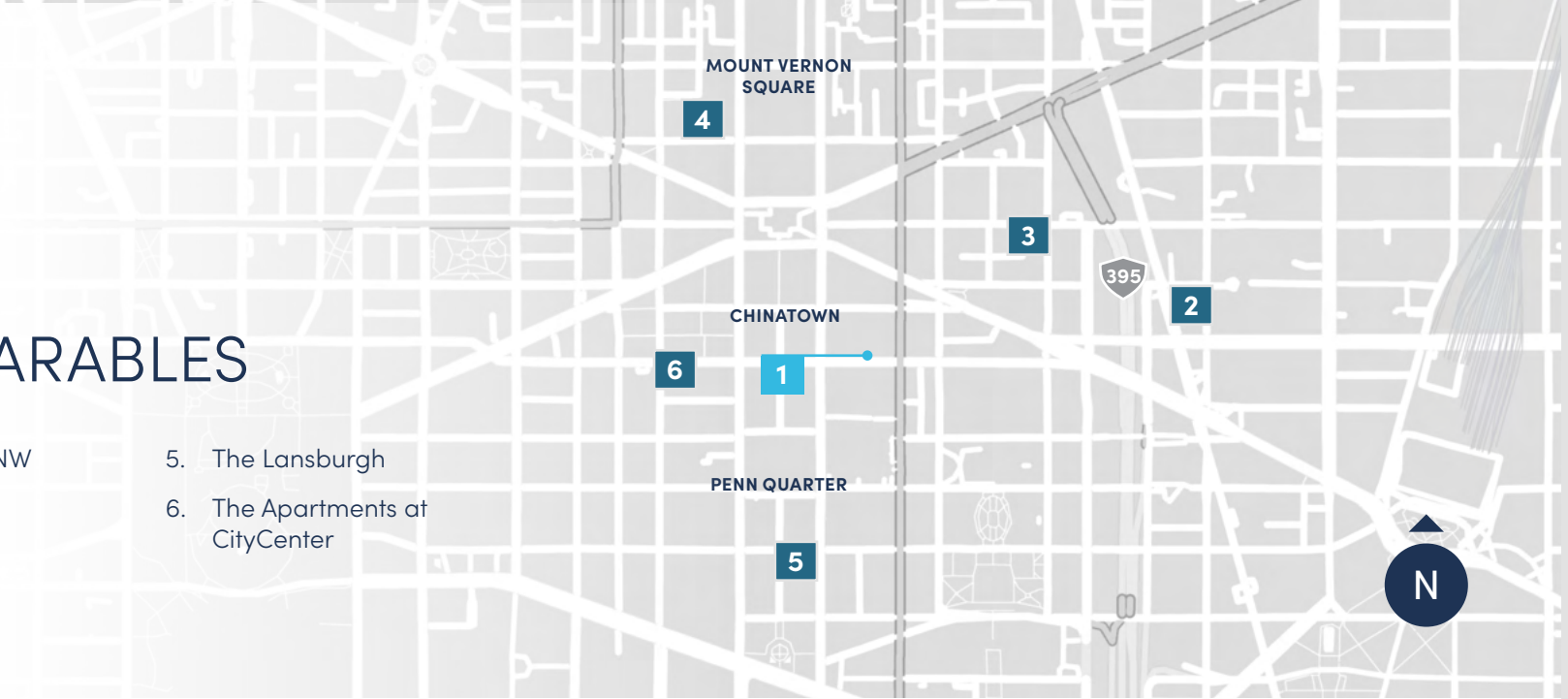
SECTION 04

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## RENT COMPARABLES

1. 619 H Street NW
2. Alta 801
3. The Lydian
4. The Lurgan
5. The Lansburgh
6. The Apartments at CityCenter



	1	2	3	4	5	6
	619 H STREET NW	ALTA 801	THE LYDIAN	THE LURGAN	THE LANSBURGH	THE APARTMENTS AT CITYCENTER
STREET ADDRESS	619 H Street NW	801 New Jersey Avenue	400 K Street NW	915 L Street NW	425 8th Street NW	825-875 10th Street NW
NEIGHBORHOOD	Chinatown	NoMa	Mount Vernon Triangle	National Mall	Chinatown	Chinatown
YEAR BUILT/RENOVATED	1930	2023	2022	2018	1991/2017	2014
NUMBER OF UNITS	-	327	324	214	385	458
BUILDING CLASS	-	A	A	A	A	A
AVERAGE RENT/UNIT	-	\$2,750	\$3,042	\$3,371	\$3,282	\$4,394
AVERAGE RENT/SF	-	\$4.26	\$4.04	\$4.18	\$3.49	\$5.01
AVERAGE UNIT SIZE (SF)	-	645	753	807	942	877
DISTANCE FROM SUBJECT (MILES)	-	0.4	0.2	0.4	0.3	0.3



# RENT COMPARABLES

619 H STREET NW IS LOCATED IN CHINATOWN / PENN QUARTER, WHICH HAS SOME OF THE STRONGEST RENTAL DEMAND AND RENTAL RATES IN THE DC AREA

**2,087**TOTAL

Units in the Chinatown/Penn Quarter submarket

**65**TOTAL

Units under construction

**3%**TOTAL

Units in development relative to the existing number of units

## ALTA 801

801 New Jersey Avenue, Washington, DC 20001



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	78	382-465	\$2,090-\$2,430	\$5.34
One Bedroom	176	476-743	\$2,320-\$2,820	\$4.22
Two Bedroom	73	810-1,126	\$3,081-\$4,335	\$3.83
Total / Average	327	645	\$2,750	\$4.26

### AMENITIES & FEATURES

#### BUILDING CLASS

A

**YEAR BUILT/RENOVATED**  
2023

**NEIGHBORHOOD**  
NoMa

**UNIT FEATURES**  
Quartz Countertops, Tile Backsplashes, Pantries in Select Units, Stainless Steel Appliances, Washer/Dryer in Unit, Vinyl Plank Flooring, Walk-in closets in Select Units, Balconies in Select Units

#### COMMUNITY AMENITIES

Infinity Edge Swimming Pool, Outdoor Resident Lounge with Grilling Stations, Cabanas, and a Firepit, Fitness Center, Coworking Spaces, Conference Room, Pet Spa, Valet Dry Cleaning Service, Storage Lockers, Bike Storage/Repair, EV Charging Stations

#### UTILITIES

Tenant Pays All Utilities

## THE LYDIAN

400 K Street NW, Washington, DC 20001



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	26	544-657	\$2,356-\$2,441	\$3.99
One Bedroom	259	574-845	\$2,536-\$3,361	\$4.16
Two Bedroom	39	1,072-1,215	\$3,806-\$4,371	\$3.58
Total / Average	324	753	\$3,042	\$4.04

### AMENITIES & FEATURES

#### BUILDING CLASS

A

**YEAR BUILT/RENOVATED**  
2022

**NEIGHBORHOOD**  
Mount Vernon Triangle

**UNIT FEATURES**  
Floor to Ceiling Windows, Quartz Countertops, tile Backsplashes, Built-in Wine Racks, Stainless Steel Appliances, Islands and Pantries in Select Units, Tile Flooring, Washer/Dryer in Unit, Balconies in Select Units

#### COMMUNITY AMENITIES

24 Hour Concierge, Fitness Center, Coworking Spaces, Resident Courtyard, Rooftop Pool, Grilling Stations, Resident Lounge with Chef's Kitchen, Private Dining Room, Fire Pit with Outdoor Theater, Herb Garden, Package Concierge, Pet Spa & Dog Walking Service, Valet Dry Cleaning Service, Bike Storage

#### UTILITIES

Tenant Pays All Utilities

## THE LURGAN

915 L Street NW, Washington, DC 20001



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	34	513-737	\$2,305-\$2,765	\$4.06
One Bedroom	143	545-1,013	\$2,815-\$3,899	\$4.31
Two Bedroom	37	1,046-1,119	\$3,994-\$4,389	\$3.87
Total / Average	214	807	\$3,371	\$4.18

### AMENITIES & FEATURES

#### BUILDING CLASS

A

**YEAR BUILT/RENOVATED**  
2018

**NEIGHBORHOOD**  
National Mall

**UNIT FEATURES**  
Stainless Steel Appliances, Granite Countertops, Built-in Wine Racks in Select Units, Vinyl Plank Flooring, Washer/Dryer in Unit, Balconies in Most Units, Exposed Brick Walls, Oversized Windows

#### COMMUNITY AMENITIES

Rooftop Pool with Cabanas, Resident Lounge with Chef's Kitchen, Game Room, Grilling Stations, Fitness Center, Resident Courtyard, Coworking Spaces, Bike Storage and Repair Stations, EV Charging Stations, Industrial Sized Washer/Dryer, 24 Hour Concierge, Dog Walking Service, Package Storage Room

#### UTILITIES

Tenant Pays All Utilities

## THE LANSBURGH

425 8th Street NW, Washington, DC 20004



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	204	597-838	\$2,800-\$3,200	\$4.18
Two Bedroom	181	959-1,430	\$3,400-\$3,800	\$3.01
Total / Average	385	942	\$3,282	\$3.49

### AMENITIES & FEATURES

#### BUILDING CLASS

A

**YEAR BUILT/RENOVATED**  
1991/2017

**NEIGHBORHOOD**  
Chinatown

**UNIT FEATURES**  
Quartz Countertops, Marble Countertops in Bathrooms, High Ceilings, Stainless Steel Appliances, Washer/Dryer in Unit, Carpet Floors, Balconies in Select Units

#### COMMUNITY AMENITIES

Concierge Service, Garage Parking Available, Fitness Center, Swimming Pool, Sauna, On-Site Theater, Laundry/Dry Cleaning Service, Controlled Access

#### UTILITIES

Tenant Pays All Utilities

## THE APARTMENTS AT CITYCENTER

825-875 10th Street NW, Washington, DC 20001



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	81	461-540	\$2,818-\$3,133	\$5.95
One Bedroom	238	652-959	\$3,734-\$4,542	\$5.14
Two Bedroom	131	1,083-1,281	\$5,002-\$6,151	\$4.72
Three Bedroom	8	1,846	\$6,931-\$7,106	\$3.80
Total / Average	458	877	\$4,394	\$5.01

### AMENITIES & FEATURES

#### BUILDING CLASS

A

**YEAR BUILT/RENOVATED**  
2014

**NEIGHBORHOOD**  
Penn Quarter

**UNIT FEATURES**  
Floor to Ceiling Windows, Vinyl Plank Flooring, Balconies in Select Units, Stainless Steel Appliances, Glass Backsplashes, Kitchen Islands in Select Units, Washer/Dryer in Unit

#### COMMUNITY AMENITIES

Swimming Pool, Outdoor Resident Lounge, Fitness Center, Coworking Spaces, Conference Room, Grilling Stations, Chef's Kitchen

#### UTILITIES

Tenant Pays All Utilities



# RENT COMPARABLES

**\$5.12**

Average Studio Rent/Square Foot

**\$2,584**

Average Studio Rent/Unit

# RENT COMPARABLES

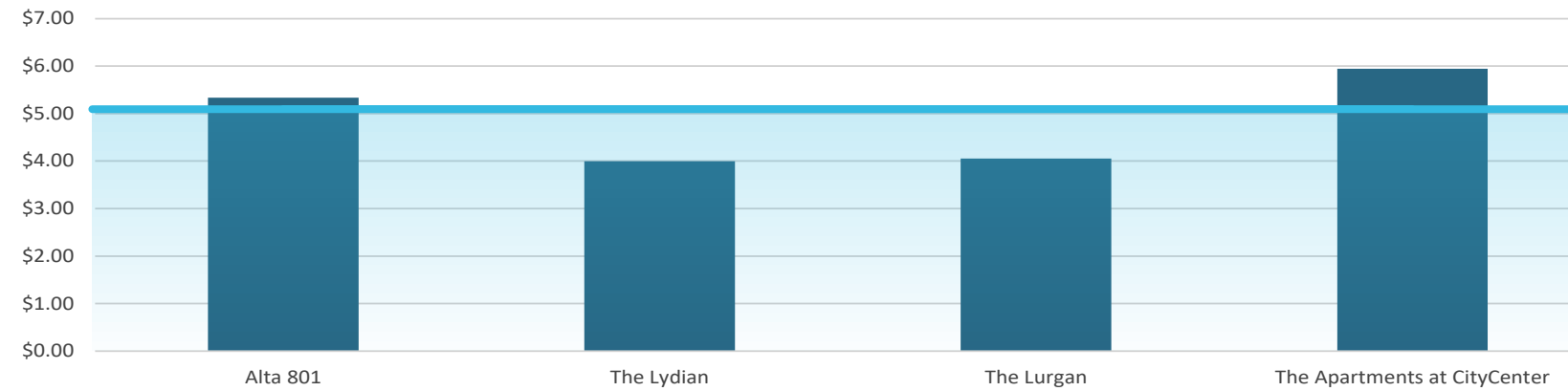
**\$4.45**

Average One-Bedroom Rent/Square Foot

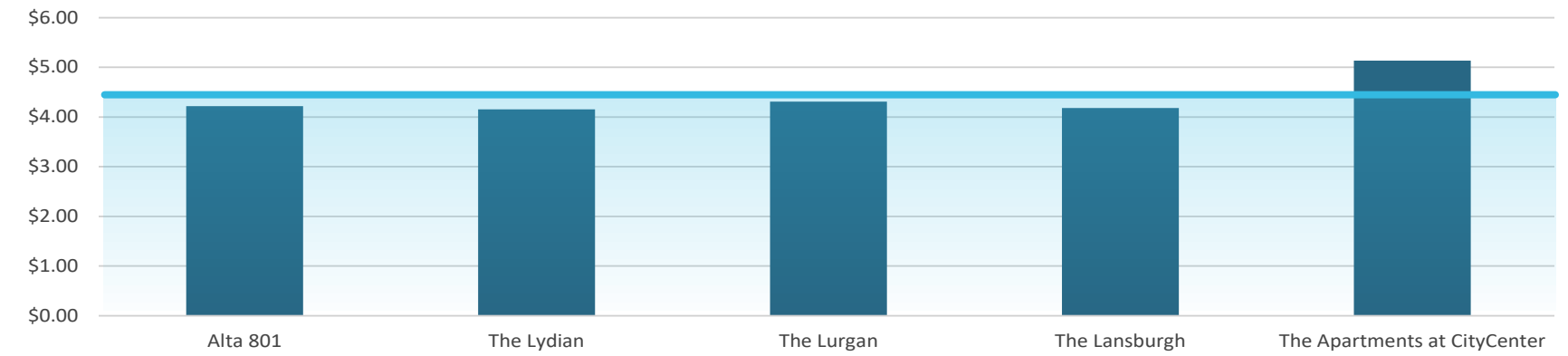
**\$3,228**

Average One-Bedroom Rent/Unit

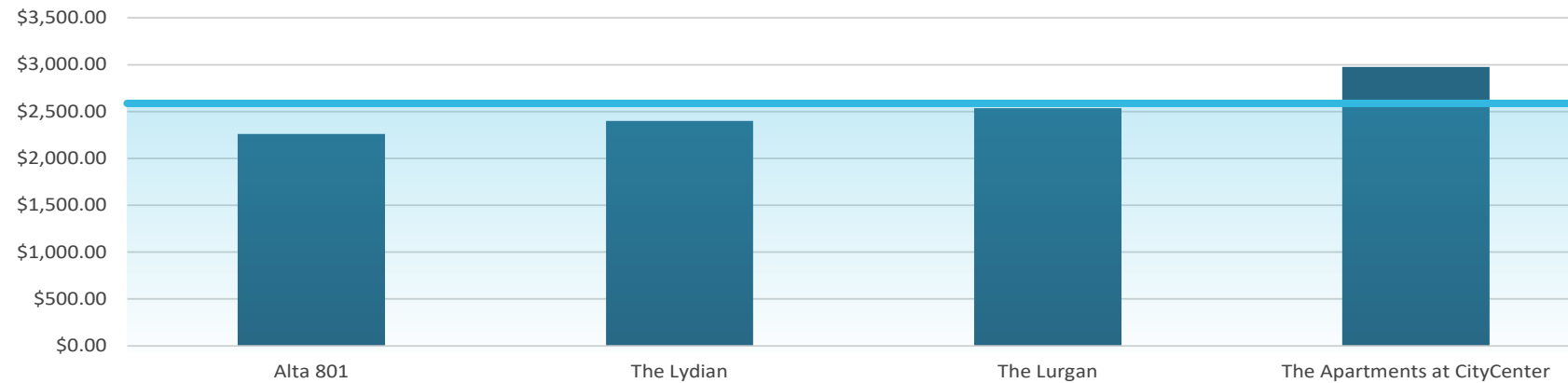
**AVERAGE STUDIO RENT/SQUARE FOOT**



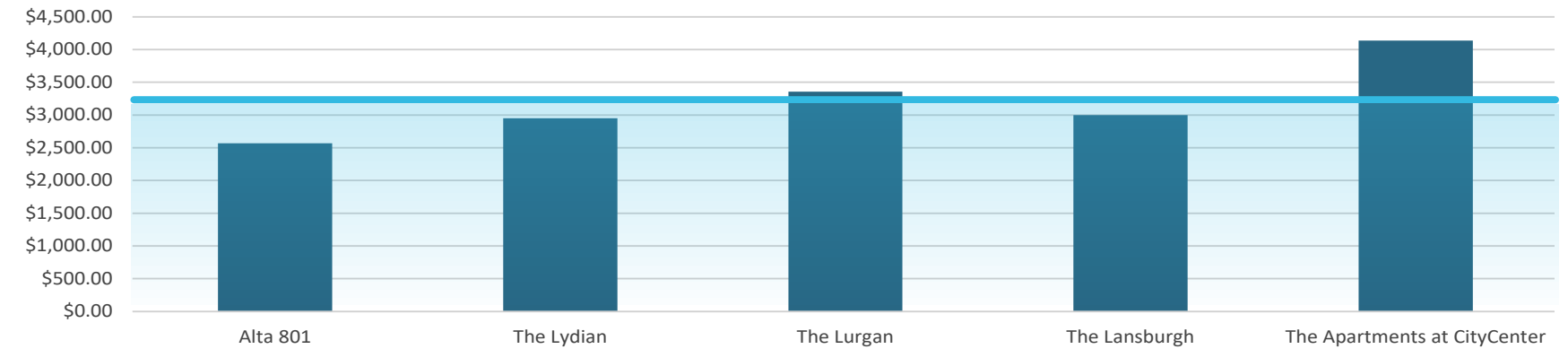
**AVERAGE ONE-BEDROOM RENT/SQUARE FOOT**



**AVERAGE STUDIO RENT/UNIT**



**AVERAGE ONE-BEDROOM RENT/UNIT**





# RENT COMPARABLES

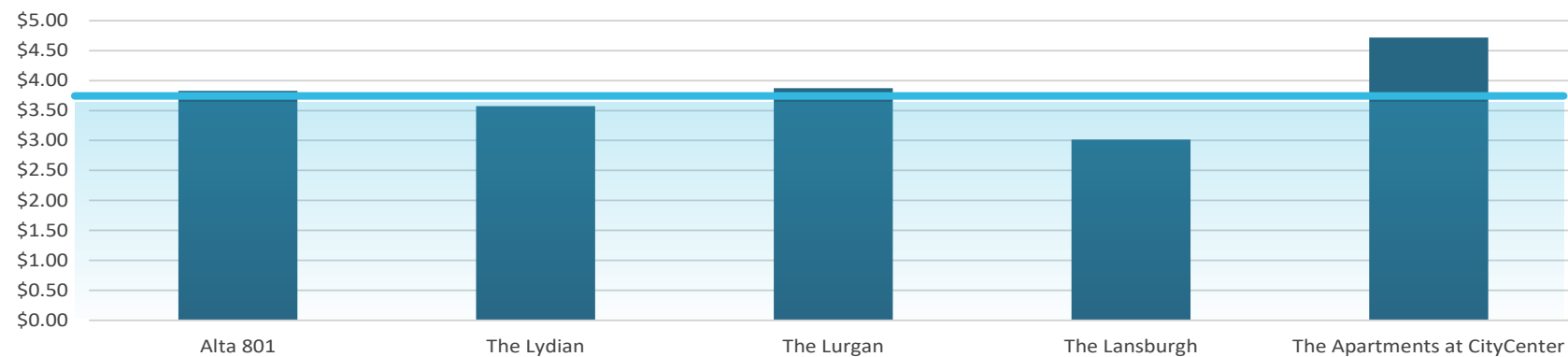
**\$3.74**

Average Two-Bedroom Rent/Square Foot

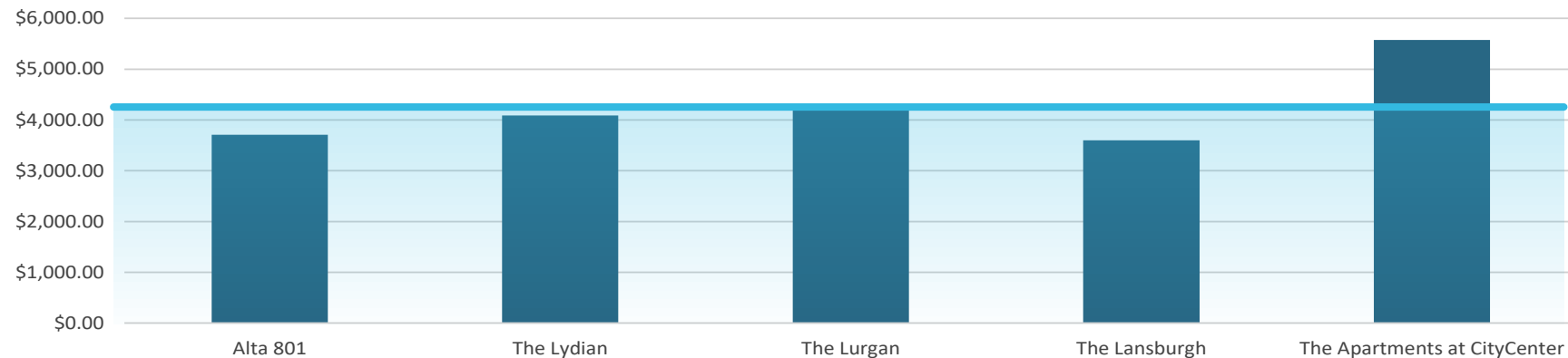
**\$4,268**

Average Two-Bedroom Rent/Unit

AVERAGE TWO-BEDROOM RENT/SQUARE FOOT



AVERAGE TWO-BEDROOM RENT/UNIT





# MULTIFAMILY SALES COMPARABLES

- 1. 619 H Street NW
- 2. The Shay
- 3. Valo
- 4. 221 Constitution Avenue NE
- 5. The Jennifer at Georgia Avenue
- 6. Barclay
- 7. Ravel
- 8. 225-227 Morgan Street NW



1 2 3 4 5 6 7 8

	1	2	3	4	5	6	7	8
	619 H STREET NW	THE SHAY	VALO	221 CONSTITUTION AVENUE NE	THE JENNIFER AT GEORGIA AVENUE	BARCLAY	RAVEL	225-227 MORGAN STREET NW
STREET ADDRESS	619 H Street NW	1924 8th Street NW	222 M Street SW	221 Constitution Avenue NE	4014 Georgia Avenue NW	1616 16th Street NW	1610 16th Street NW	225-227 Morgan Street NW
NEIGHBORHOOD	Chinatown	Shaw	Waterfront	Capitol Hill	Petworth	Dupont Circle	Dupont Circle	Truxton Circle
SALES PRICE	-	\$81,500,000	\$82,000,000	\$5,000,000	\$4,025,000	\$15,075,000	\$15,075,000	\$2,575,000
CLOSE OF ESCROW	-	6/13/2023	2/10/2023	12/22/2022	8/2/2022	5/4/2022	4/19/2022	12/29/2022
NUMBER OF UNITS	-	245	221	11	10	57	63	9
PRICE/UNIT	-	\$332,653	\$371,041	\$454,545	\$402,500	\$264,474	\$239,286	\$286,111
YEAR BUILT/RENOVATED	1930	2015	2018	1930	2022	1924	1933/2009	1924/2009
GROSS SF	17,655	288,000	209,880	12,150	9,411	46,536	45,769	8,872
PRICE/GROSS SF	-	\$282.99	\$390.70	\$411.52	\$427.69	\$323.94	\$329.37	\$290.24
ZONING	D-5-R	C2B	R-3	RF-3	NC-7	RA-9	RA-9	RF-1
LOT SF	5,458	47,916	90,483	4,883	2,288	9,100	6,708	3,920

# MULTIFAMILY SALES COMPARABLES

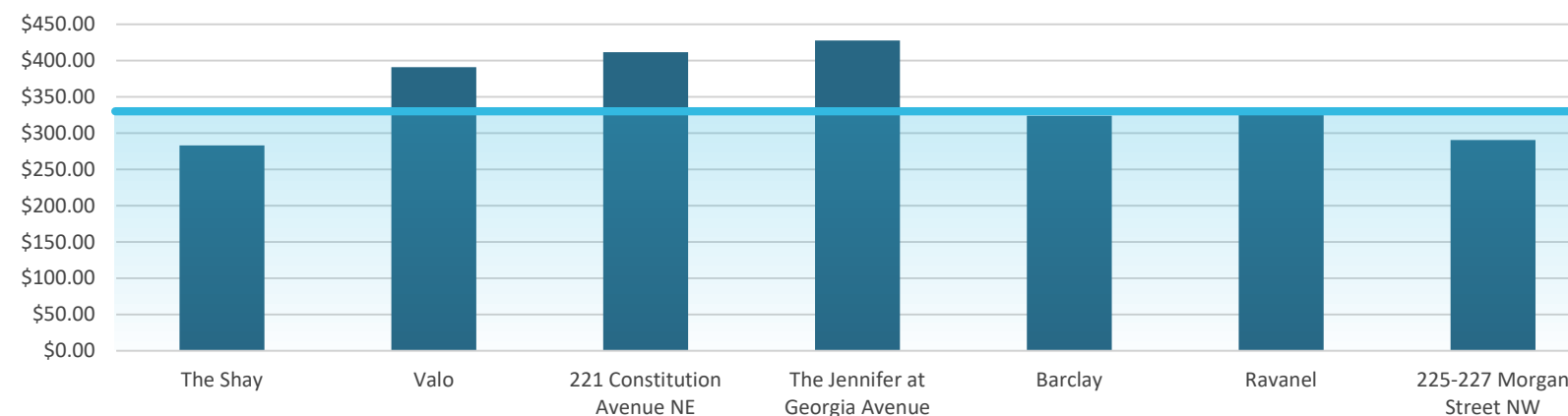
**\$330.72**

Average Sale Price/Square Foot

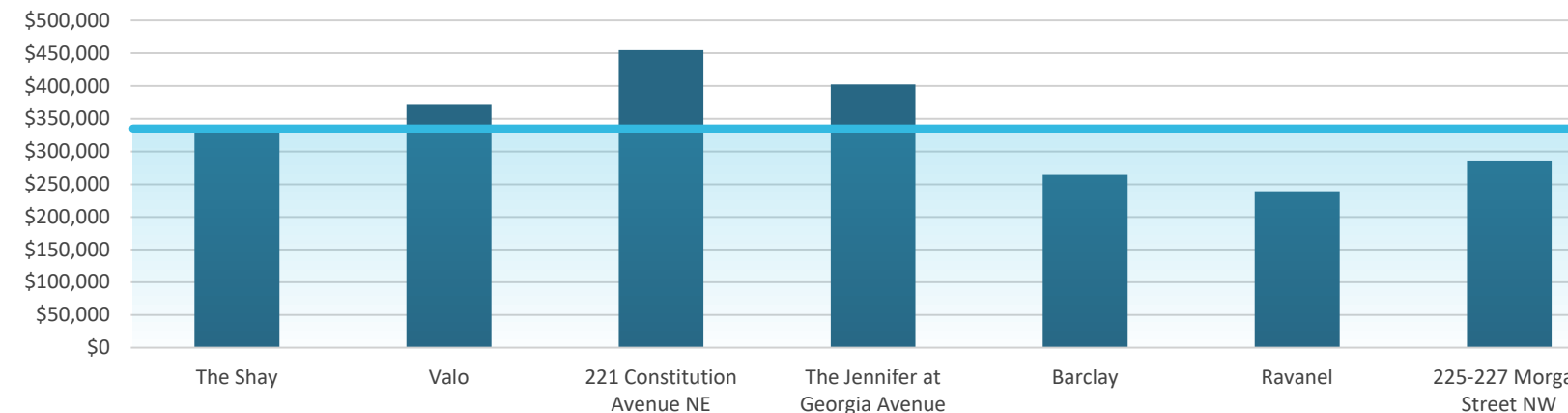
**\$333,198**

Average Sale Price/Unit

AVERAGE SALE PRICE/SQUARE FOOT



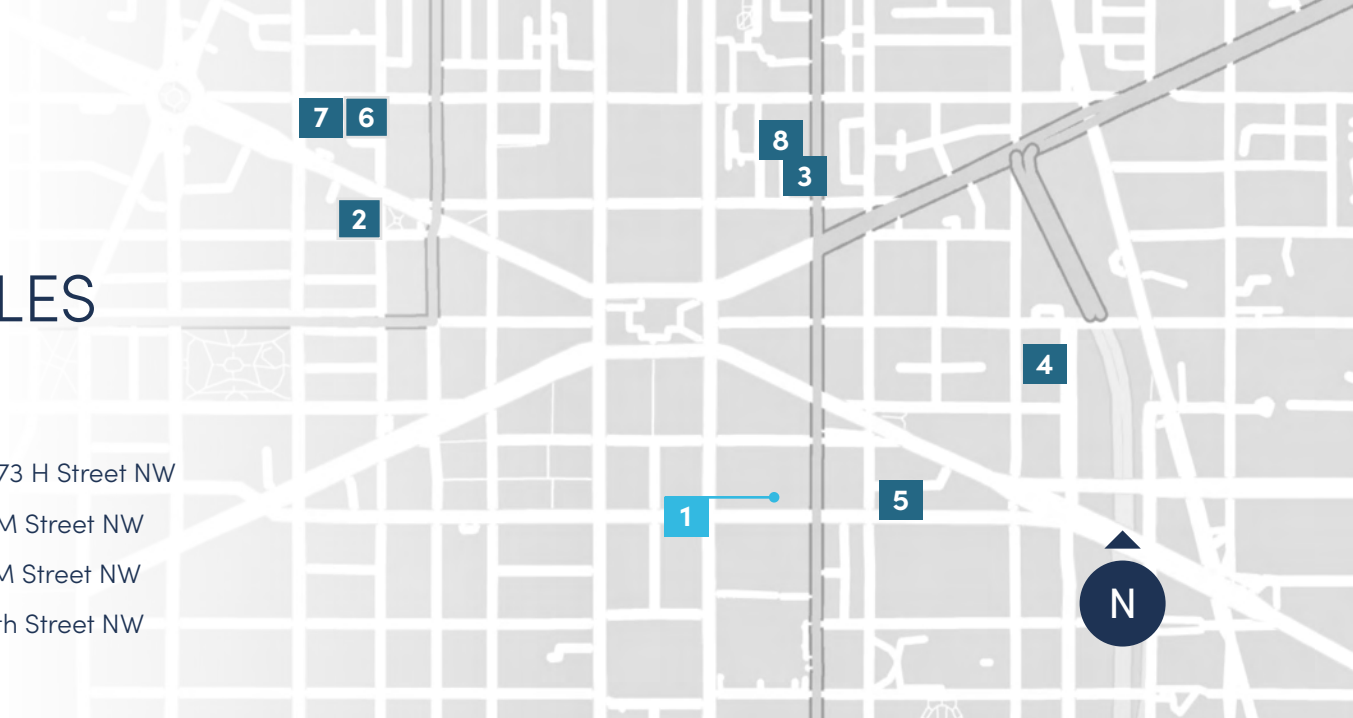
AVERAGE SALE PRICE/UNIT





# DEVELOPMENT SALES COMPARABLES

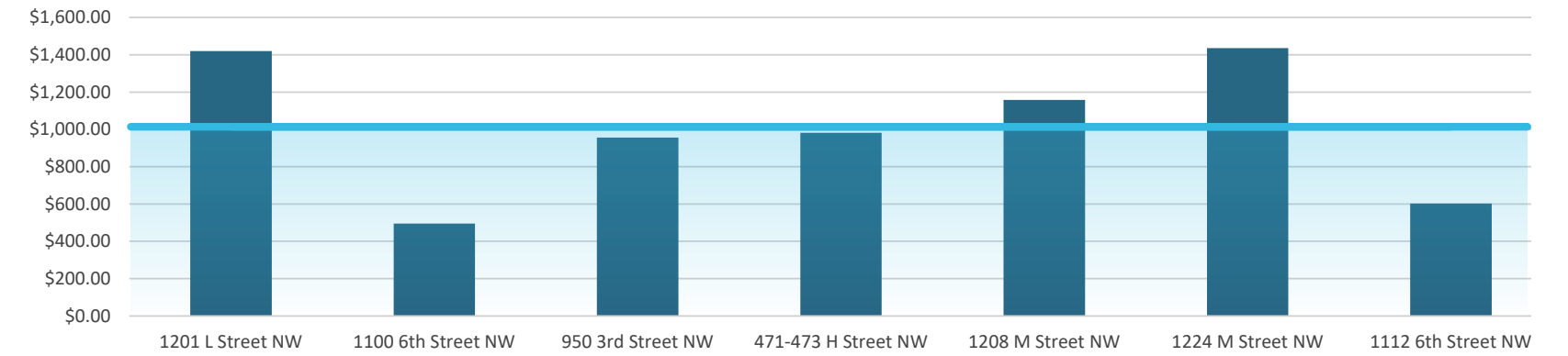
- 1. 619 H Street NW
- 2. 1201 L Street NW
- 3. 1100 6th Street NW
- 4. 950 3rd Street NW
- 5. 471-473 H Street NW
- 6. 1208 M Street NW
- 7. 1224 M Street NW
- 8. 1112 6th Street NW



# DEVELOPMENT SALES COMPARABLES

**\$1,006.69**  
Average Sale Price/Lot SF

AVERAGE SALE PRICE / LOT SQUARE FOOT



	1	2	3	4	5	6	7	8
	619 H STREET NW	1201 L STREET NW	1100 6TH STREET NW	950 3RD STREET NW	471-473 H STREET NW	1208 M STREET NW	1224 M STREET NW	1112 6TH STREET NW
<b>STREET ADDRESS</b>	619 H Street NW	1201 L Street NW	1100 6th Street NW	950 3rd Street NW	471-473 H Street NW	1208 M Street NW	1224 M Street NW	1112 6th Street NW
<b>NEIGHBORHOOD</b>	Chinatown	East End	East End	East End	East End	National Mall	East End	East End
<b>SALES PRICE</b>	-	\$14,000,000	\$4,250,000	\$12,200,000	\$3,850,000	\$2,500,000	\$6,250,000	\$1,835,000
<b>CLOSE OF ESCROW</b>	-	6/13/2023	2/25/2022	9/17/2021	Under Contract	9/11/2020	12/20/2020	5/24/2021
<b>PRICE/LOT SF</b>	-	\$1,420.17	\$494.99	\$955.51	\$982.14	\$1,157.41	\$1,434.80	\$601.84
<b>ZONING</b>	D-5-R	D-4-R	RA-2	D-4-R	D-4-R	D-1-R	D-1-R	RA-2
<b>LOT SF</b>	5,458	9,858	8,586	12,768	3,920	2,160	4,356	3,049





# RETAIL SALES COMPARABLES

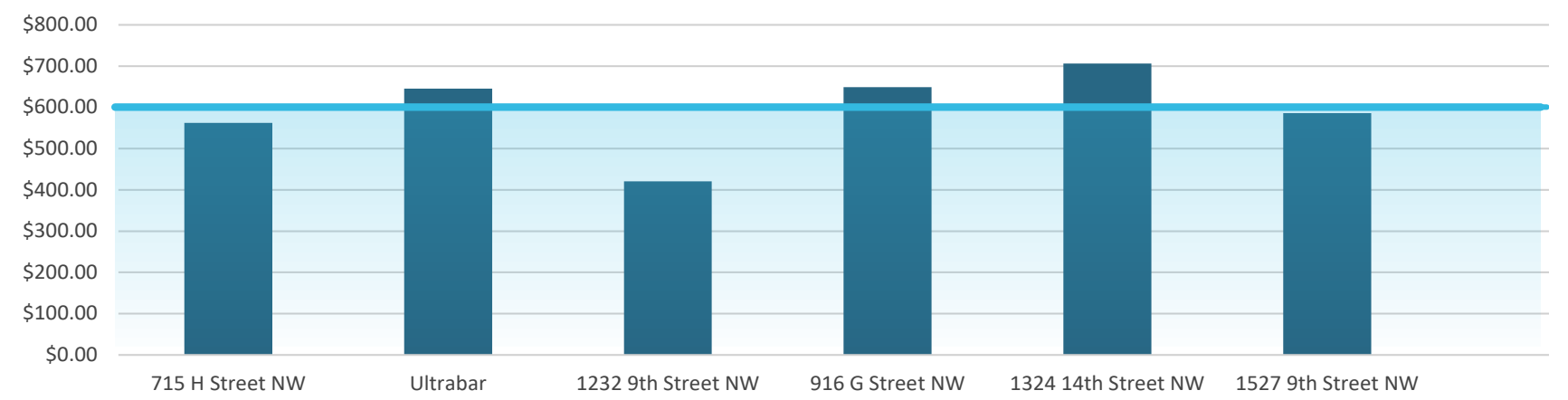
- 1. 619 H Street NW
- 2. 715 H Street NW
- 3. Ultrabar
- 4. 1232 9th Street NW
- 5. 916 G Street NW
- 6. 1324 14th Street NW
- 7. 1527 9th Street NW



# RETAIL SALES COMPARABLES

**\$600.53**  
Average Sale Price/Gross SF

AVERAGE SALE PRICE / GROSS SQUARE FOOT



1 2 3 4 5 6 7

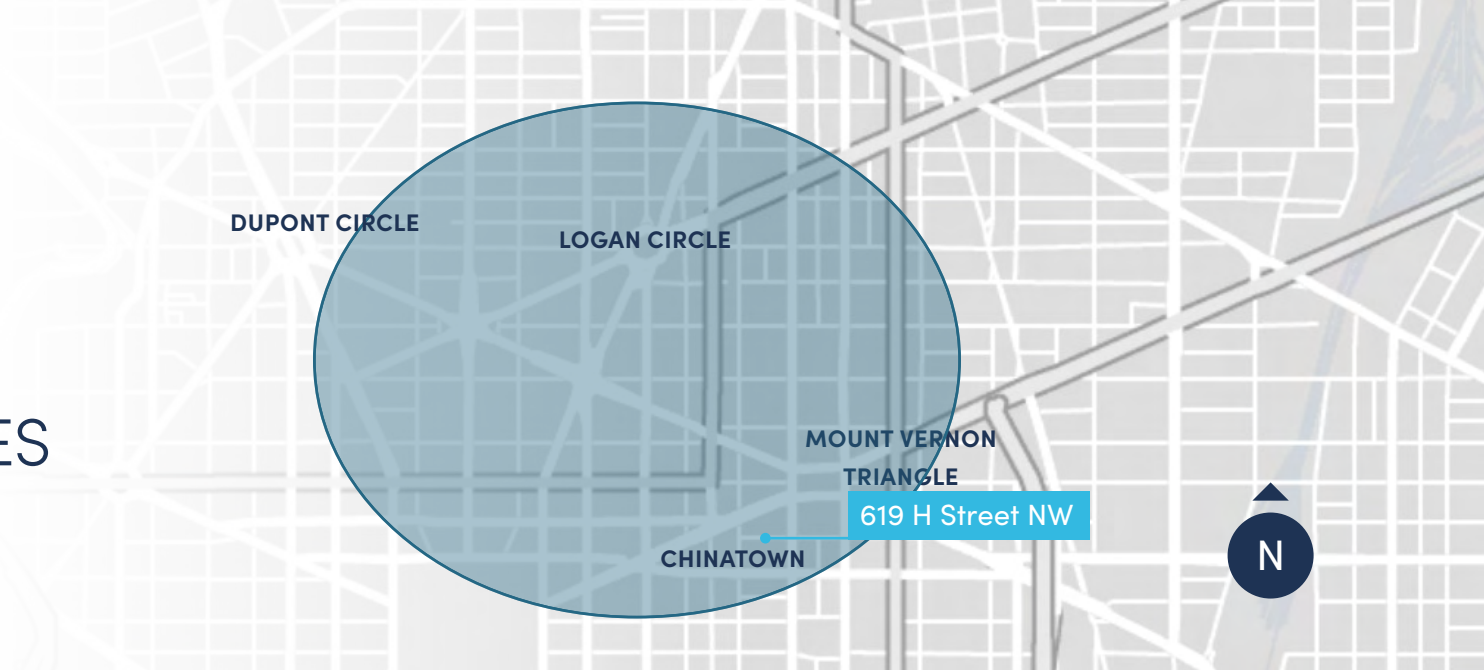
	1	2	3	4	5	6	7
	619 H STREET NW	715 H STREET NW	ULTRABAR	1232 9TH STREET NW	916 G STREET NW	1324 14TH STREET NW	1527 9TH STREET NW
STREET ADDRESS	619 H Street NW	715 H Street NW	911 F Street NW	1232 9th Street NW	916 G Street NW	1324 14th Street NW	1527 9th Street NW
NEIGHBORHOOD	Chinatown	East End	East End	East End	East End	East End	Shaw
SALES PRICE	-	\$2,000,000	\$5,600,000	\$2,627,356	\$3,850,000	\$4,100,000	\$1,200,000
CLOSE OF ESCROW	-	4/7/2022	7/14/2023	5/2/2023	4/8/2022	12/23/2021	11/7/2022
YEAR BUILT/RENOVATED	1930	1890	1929/2000	1890	2020	1905/2012	1957
GROSS SF	17,655	3,556	8,676	6,248	5,932	5,808	2,047
PRICE/GROSS SF	-	\$562.43	\$645.46	\$420.51	\$649.02	\$705.92	\$586.22
ZONING	D-5-R	D-5-R	D-7	MU-4	D-7	Arts-3	RF-1
LOT SF	5,458	1,275	2,557	2,614	7,675	3,250	1,742





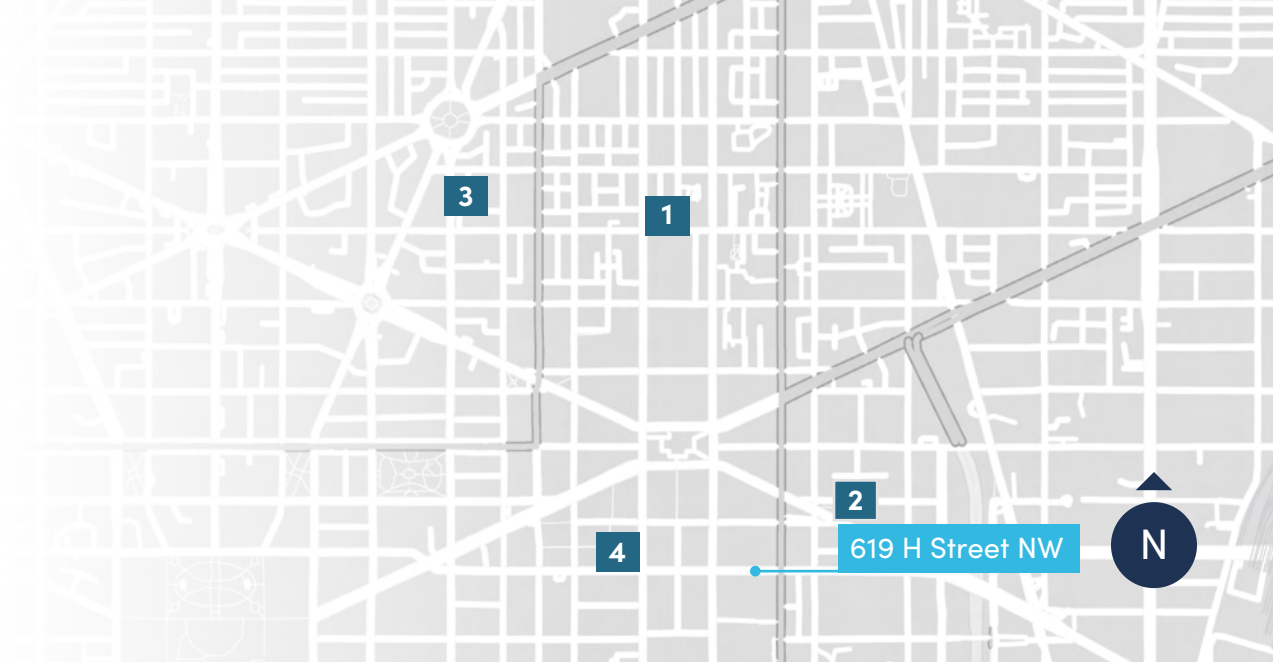
# CONDO OUTSALE COMPARABLES

ALL CONDO COMPARABLES ARE LOCATED IN CLOSE PROXIMITY TO 619 H STREET NW, WITHIN THE SHADED AREA ON THE MAP



ADDRESS	UNIT NUMBER	ZIP CODE	NEIGHBORHOOD	SALE DATE	SALE PRICE	GROSS SF	PRICE PER SF	YEAR BUILT	BEDS	BATHS
920 I Street NW	911	20001	Chinatown	8/11/2023	\$1,475,000	1,367	\$1,079.01	2013	2	2
920 I Street NW	611	20001	Chinatown	7/26/2023	\$1,525,000	1,452	\$1,050.28	2013	2	2
1745 N Street NW	409	20036	Dupont Circle	6/20/2023	\$1,125,000	1,119	\$1,005.36	2017	2	2
1745 N Street NW	306	20036	Dupont Circle	6/2/2023	\$665,000	690	\$963.77	2018	2	1.5
810 O Street NW	606	20001	Shaw	7/20/2023	\$1,090,000	1,173	\$929.24	2020	2	2
1310 Q Street NW	1	20009	Logan Circle	5/12/2023	\$1,406,000	1,523	\$923.18	2017	2	2.5
920 I Street NW	1010	20001	Chinatown	9/15/2023	\$585,245	635	\$921.65	2013	1	1
1311 13th Street NW	505	20005	Logan Circle	5/23/2023	\$863,900	950	\$909.37	2016	2	2
1628 11th Street NW	308	20001	Logan Circle	4/10/2023	\$840,000	941	\$892.67	2017	2	2
925 H Street NW	801	20001	Chinatown	7/28/2023	\$875,000	981	\$891.95	2013	1	1
1745 N Street NW	207	20036	Dupont Circle	6/30/2023	\$660,000	742	\$889.49	2017	1	1
925 H Street NW	709	20001	Chinatown	8/31/2023	\$660,000	761	\$867.28	2013	1	1
810 O Street NW	807	20001	Shaw	5/10/2023	\$865,000	1,013	\$853.90	2019	2	2
1634 14th Street NW	303	20009	Logan Circle	7/25/2023	\$740,000	874	\$846.68	2013	2	2
1745 N Street NW	208	20036	Dupont Circle	5/23/2023	\$900,000	1,066	\$844.28	2017	2	2
1311 13th Street NW	401	20005	Logan Circle	4/18/2023	\$870,000	1,035	\$840.58	2016	2	2
1745 N Street NW	309	20036	Dupont Circle	5/24/2023	\$1,075,000	1,279	\$840.50	2017	2	2
1101 Q Street NW	302	20009	Logan Circle	8/4/2023	\$860,000	1,070	\$803.74	2019	2	2
460 New York Avenue NW	705	20001	Mount Vernon Triangle	4/12/2023	\$500,000	632	\$791.14	2015	1	1
<b>AVERAGE</b>					<b>\$925,271</b>	<b>1,016</b>	<b>\$902.32</b>			

# PROPERTY SPECIFIC CONDO COMPARABLES



PROPERTY NAME	ADDRESS	AVERAGE SF	AVERAGE PRICE	AVERAGE PRICE/SF	
1	801N	801 N Street NW	779	\$657,012	\$844
2	The Anne	459 Massachusetts Avenue NW	562	\$433,150	\$771
3	Logan 13	1311 13th Street NW	993	\$866,950	\$874
4	The Residences at City Center	925 H Street NW	1086	\$990,000	\$912
<b>AVERAGE</b>		<b>855</b>	<b>\$736,778</b>	<b>\$850</b>	







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