

Marcus & Millichap
THE ZUPANCIC GROUP

2025

1010 G STREET NE H STREET CORRIDOR, DC

OFFERING MEMORANDUM

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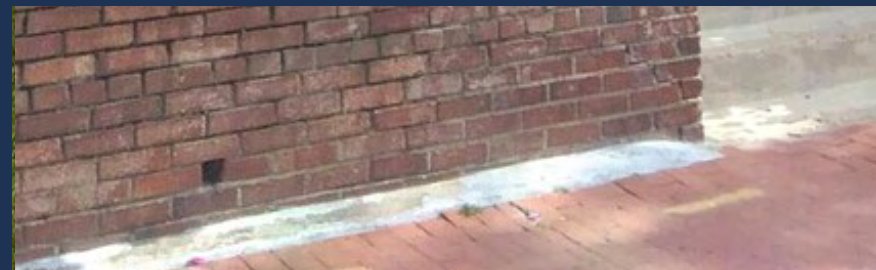
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EXECUTIVE SUMMARY

SECTION 01

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THE ZUPANCIC GROUP





THE OFFERING

THE OPPORTUNITY

The Zupancic Group of Marcus & Millichap, as the exclusive listing agent approved by the United States Bankruptcy Court for the District of Columbia, is pleased to present the exclusive offering of 1010 G Street NE, a 14-unit multifamily asset located in the H Street Corridor market of Washington, DC. The sale is subject to a Chapter 11 Bankruptcy process, offering investors a rare opportunity to acquire a property free from the Tenant Opportunity to Purchase Act (TOPA) process due to the property's bankruptcy status. This exemption is granted under §42-3404.02 of DC code. This property provides a unique chance for an investor to acquire a well-located multifamily asset with significant upside.

THE ASSET

1010 G Street NE is a 11,805 gross square foot multifamily asset situated on a 7,078 square foot lot zoned RF-1. The asset features a strong unit mix for the submarket with 12 one-bedroom units and two (2) two-bedroom units. All units are estimated to be between 700-800 square feet and present a value-add opportunity to renovate units upon turnover to capture upside in market rents. The property currently only has one (1) vacant unit, allowing an investor to receive rental income day one, while repositioning the asset throughout the ownership cycle. If the vacant unit is immediately leased up through the voucher program or to market, and current rents are increased through rent control, the asset can generate nearly \$300,000 in gross annual rental revenue.

THE LOCATION

The property is located just one block south of the rapidly evolving H Street Corridor in Northeast DC. The H Street corridor has been growing over the last two decades as a hotspot for mixed-use development, and today is home to nightlife, restaurants, music venues, and more. The area is a prime location for investment, as the location is already established but still has upside with future growth potential. The property is also located just under a 10-minute drive to the RFK Stadium site, which is likely to be repurposed into a stadium and entertainment district.



INVESTMENT HIGHLIGHTS

1010 G STREET NE PRESENTS A TREMENDOUS OPPORTUNITY TO ACQUIRE A STABILIZED, WELL-MAINTAINED MULTIFAMILY ASSET WITH UPSIDE THROUGH FUTURE RENT GROWTH AND APPRECIATION IN VALUE AS THE H STREET CORRIDOR CONTINUES TO DEVELOP.



NOT SUBJECT TO TOPA

Per DC Code §42-3404.02, an investor has the opportunity to acquire the asset without being subject to TOPA as part of the bankruptcy exemption.



92% OCCUPANCY

The property is currently 92% occupied, with only one unit vacant, ensuring a steady stream of rental income and minimizing financial volatility. Additionally, the consistent tenant retention provides a solid foundation for long-term revenue growth while offering opportunities to further enhance the property's value through strategic upgrades or rent adjustments. The near-full occupancy not only reflects effective management but also underscores the property's ability to attract and retain a diverse pool of tenants, contributing to its overall stability and investment appeal.



STABLE CASHFLOW WITH VALUE-ADD UPSIDE

The asset currently has stable cashflow, minimal delinquencies, and efficient operating expenses allowing an investor to capture cashflow day one. The building also offers significant value-add potential through strategic renovations and rent growth, maximizing long-term returns.



LOCATED IN ESTABLISHED NEIGHBORHOOD WITH UPSIDE

The H Street corridor is already an established submarket in DC, presenting stable rental demand while having significant upside as the neighborhood continues to be developed. This proximity to major development projects positions the property for long-term value appreciation as the area becomes more attractive to residents and businesses.



CHAPTER 11 BANKRUPTCY SALE

The property is subject to federal bankruptcy rules, which may enable faster closing times and reduce market risk for investors. This process also allows for greater flexibility in structuring the deal, increasing the likelihood of a smooth transaction.



MIX OF ONE-AND-TWO-BEDROOM UNITS

The property offers an attractive combination of one- and two-bedroom units, thoughtfully designed to meet the housing demand in this submarket. The well-balanced variety of unit sizes and layouts appeals to a diverse range of renters, including professionals, families, and students. This strategic mix strikes a balance between affordability and competitive rental rates, making it suitable for a wide audience of potential tenants.

SUMMARY OF TERMS

1010 G STREET NE

INTEREST OFFERED

One hundred percent fee-simple interest in a 14-unit multifamily asset and on a 7,078 square foot lot located at 1010 G Street NE, Washington, DC 20002.

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.

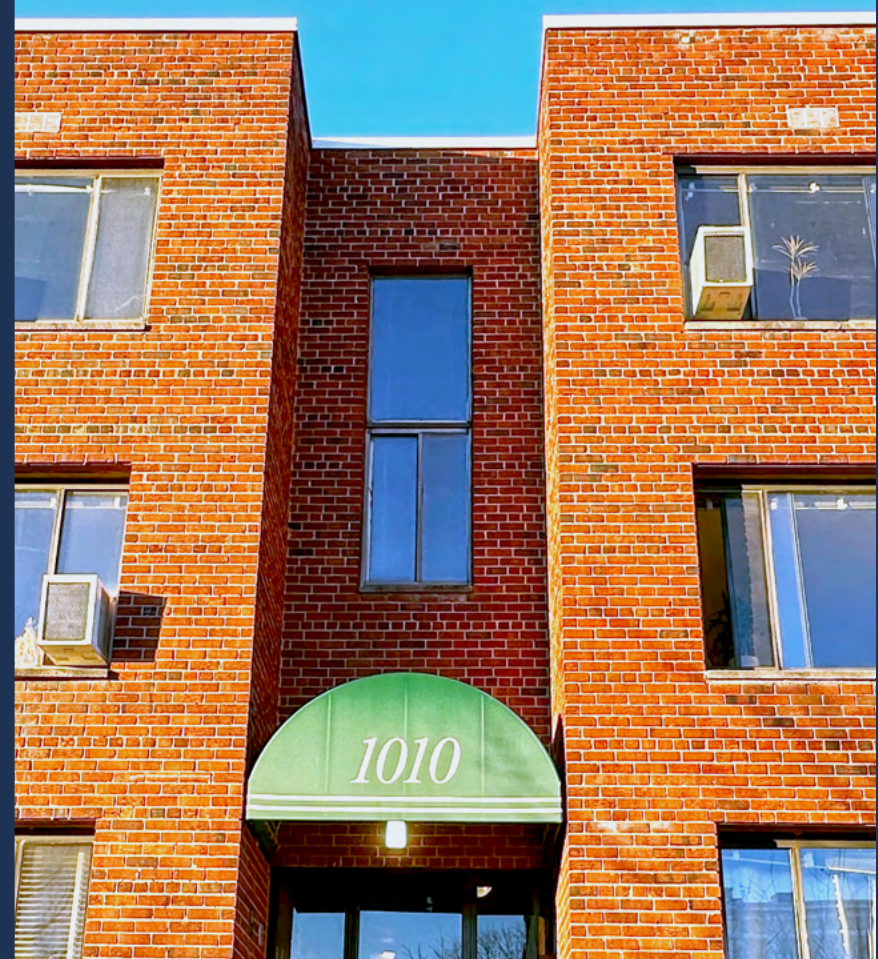
DUE DILIGENCE AND CLOSING

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

Offers may be submitted directly to the listing agents on a rolling basis throughout the marketing process. A formal offer deadline may be announced at a later date.

PROPERTY OVERVIEW



SECTION 02

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PROPERTY DETAILS

1010 G STREET NE

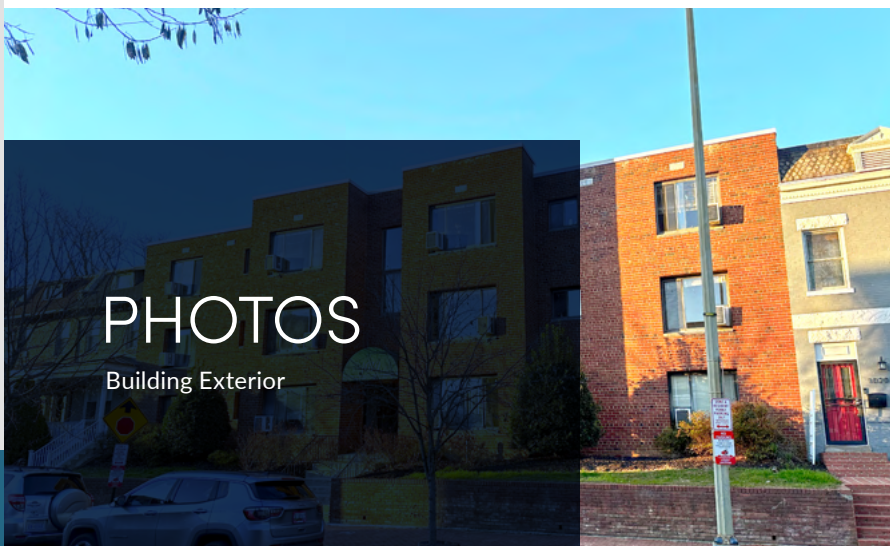
1010 G Street NE, Washington, DC 20002

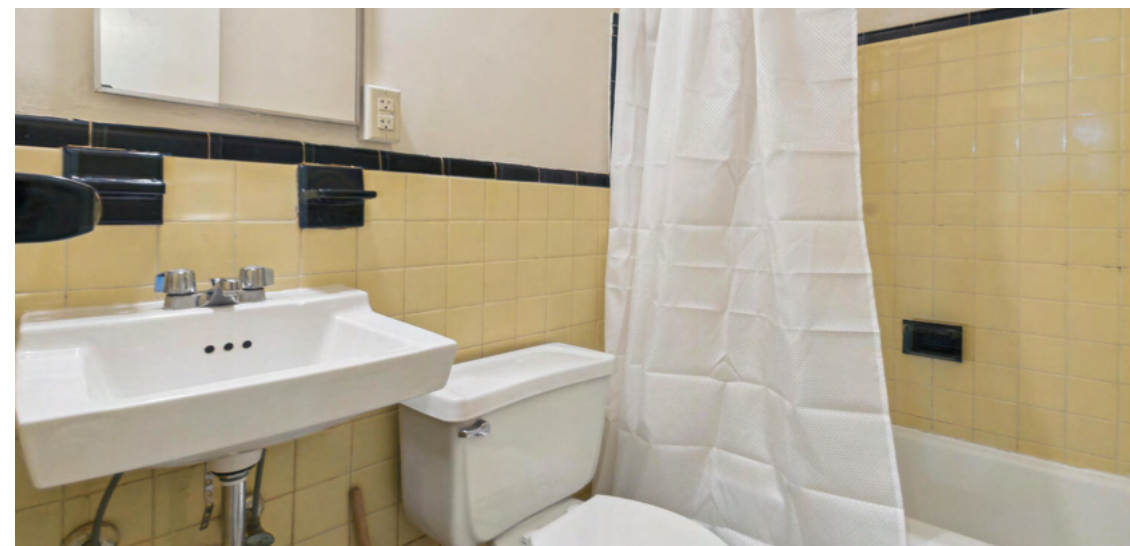
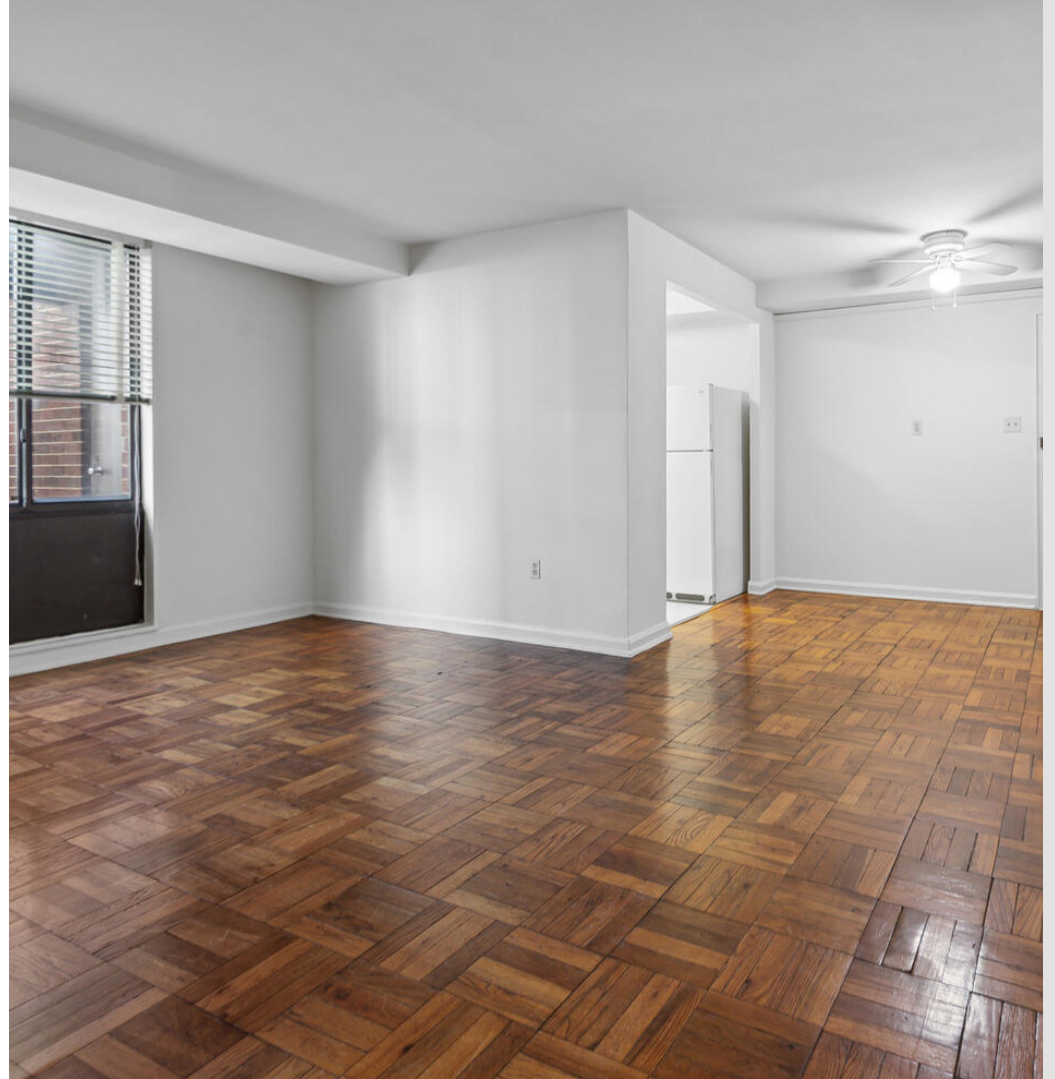
PROPERTY INFORMATION

Neighborhood	H Street Corridor
Units	14
Building Class	C
Gross Square Feet	11,805
Lot Square Feet	7,078
Zoning	RF-1
Year Built	1970
Parcel Number (APN)	0959-0000-0824
Parking	4 Parking Spaces

UTILITIES

	TYPE	PAID BY
Heating	Oil	Landlord
Cooking	Gas	Tenant
Cooling	Electric	Tenant
Unit Power	Electric	Tenant
Hot Water	Gas	Landlord
Water & Sewer	Standard	Landlord





FAMILY BUILT & OPERATED FOR 55 YEARS



FAMILY BUILT IN 1970



**SAME FAMILY HAS OWNED,
OPERATED, AND MANAGED FOR
55 YEARS**



EFFICIENTLY MANAGED



LOW & PREDICTABLE EXPENSES



**FIRST TIME SALE IN PROPERTY
HISTORY**

SIGNIFICANT CAPEX

Roof - Replaced in 2015 (Firestone)

Boiler - Replaced within the last 10 Years

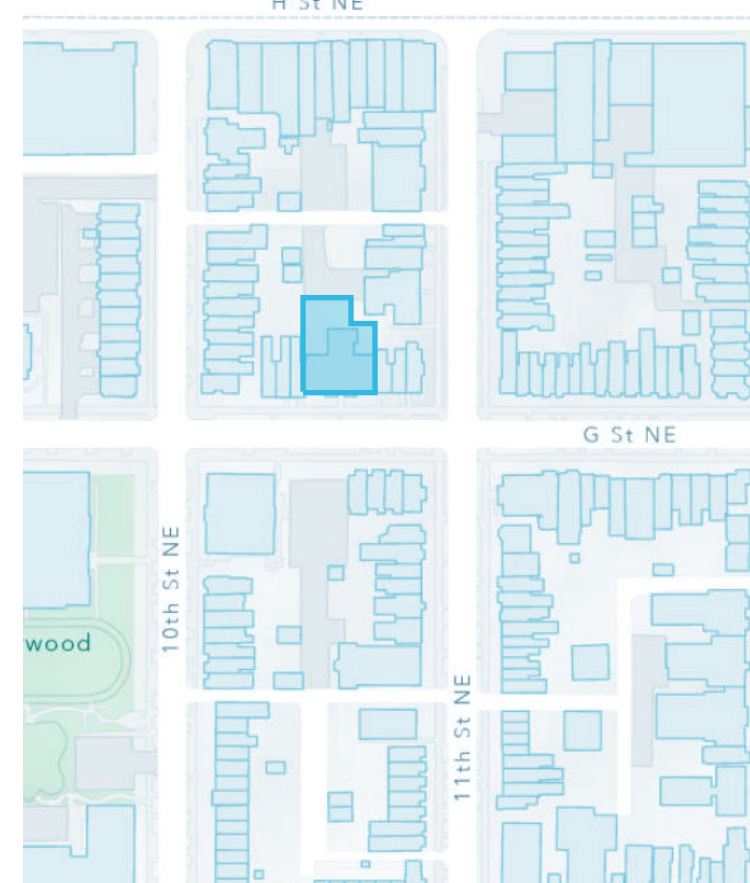
Water Heater - Replaced in 2021

Electric Panels - Upgraded from Fuse Panels to Circuit Breakers (In Select Units)





1010 G STREET NE



ZONING ANALYSIS

DEVELOPMENT STANDARDS											
	Building Category	Description	Dwelling Units	Height (Ft.)	Stories	Minimum Lot Width (ft)	Minimum Lot Area (sq ft)	Lot Occupancy	Front Setback	Rear Setback (Ft.)	Side Setback (Ft.)
RF-1	Row Dwelling or Flat < 1,800 sq ft	Permits development of attached rowhouses on small lots	2	35	3	18	1800	60%		20	5 feet on free standing sides
	Row Dwelling or Flat between 1,800 sq ft to 2,000 sq ft										
	Row Dwelling or Flat > 2,000 sq ft										
	Row Dwelling or Flat (IZ) < 1,800 sq ft										
	Row Dwelling or Flat (IZ) between 1,800 sq ft and 2,000 sq ft										
Row Dwelling or Flat (IZ) > 2,000 sq ft	15	1500									





FLORIDA AVENUE NE

11TH STREET NE

H STREET NE

12TH STREET NE

MARYLAND AVENUE NE

I STREET NE

1010 G STREET NE

10TH STREET NE

F STREET NE

G STREET NE

9TH STREET NE

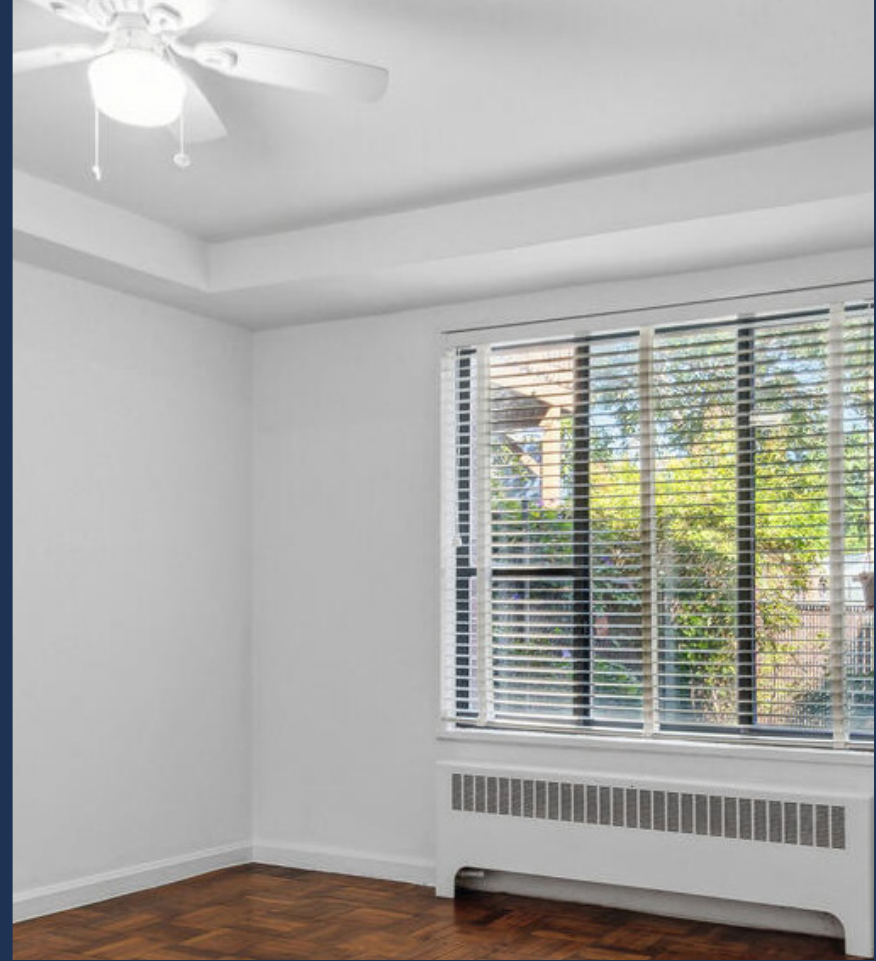
8TH STREET NE

BIRD'S EYE VIEW

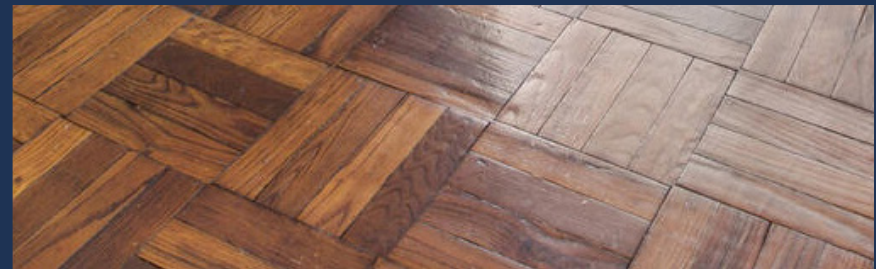
1010 G Street NE

THE NEIGHBORHOOD

SECTION 02



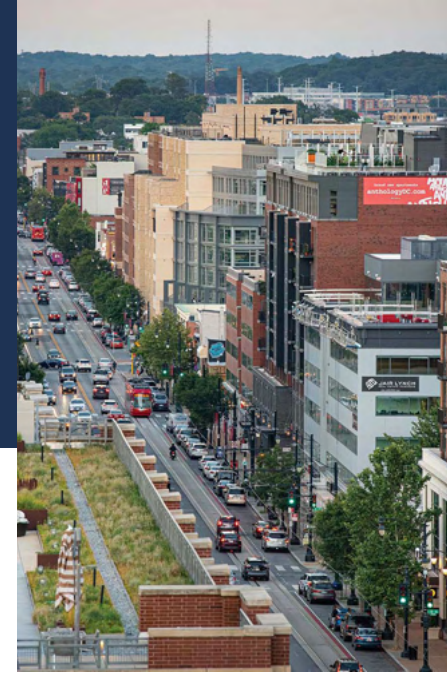
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PHOTOS

Neighborhood - H Street Corridor



H STREET CORRIDOR

NEIGHBORHOOD OVERVIEW

Located one and a half (1.5) miles northwest of The United States Capitol, H Street Corridor is a booming commercial neighborhood surrounded by historic rowhomes and newly developed luxury apartment buildings. With a rise in new multifamily development in the past 10 years, retailers like boutique fitness studios, and trending bars and restaurants have opened locations. The historic DC Streetcar was relaunched in 2015, after being closed for 50 years, providing residents with direct access to the businesses along H Street between Union Station and Benning Road. H Street is proximate to NoMa, Union Market, and Gallaudet University, making it an epicenter for nightlife and retail. It hosts yearly local festivals, farmers markets and is home to The Atlas Performing Arts Center, a working theater and a National Register of Historic Places landmark. The H Street Bridge NE Replacement Project is underway until 2029 and the DC Streetcar stops remain, with a new temporary location near Union Station.

FORECASTED TRENDS

The east end of the DC Streetcar line, Benning Road is in its final stage of the Benning Road Bridges and Transportation Improvement Project. The goal of the project is to improve travel safety for pedestrians and cyclists while expanding the DC Streetcar, which will provide more commuter travel. Metrobus routes will remain and the expansion project will address vehicular and bus safety operations along the Benning Road NE corridor. The District anticipates a growth in new businesses along the corridor, which is connected east of the H Street Corridor, due to the proximity to employers and the Metrorail. The expanded transit option would support current and future development by its increase in safety and connectivity in the corridor.

FEATURED LOCAL NEIGHBORHOOD AMENITIES

- DC Streetcar
- Proximity to Union Station (Red Line, Amtrak, MARC)
- Proximity to Gallaudet University, Union Market, NoMa
- The Atlas Performing Arts Center
- Whole Foods Market
- Maketto
- Ben's Chili Bowl
- Giant Food & Pharmacy
- CVS Pharmacy
- Starbucks
- Nando's Peri Peri
- Mozzarella



 UNION STATION

UNION MARKET

HARRIS TEETER

GALLAUDET UNIVERSITY

TRINIDAD

NOMA

WHOLE FOODS MARKET

CVS pharmacy

H STREET CORRIDOR

BEN'S CHILI BOWL

MOZZERIA DC

ATLAS PERFORMING ARTS CENTER

CATHY HUGHES MARKER

CAVA



1010 G STREET NE

PO BOY JIM BAR AND GRILL

MOSAIC THEATER COMPANY

MAKETTO

FLEE MARKET GALLERY

WASHINGTON BREWERY COMPANY HISTORIC SITE

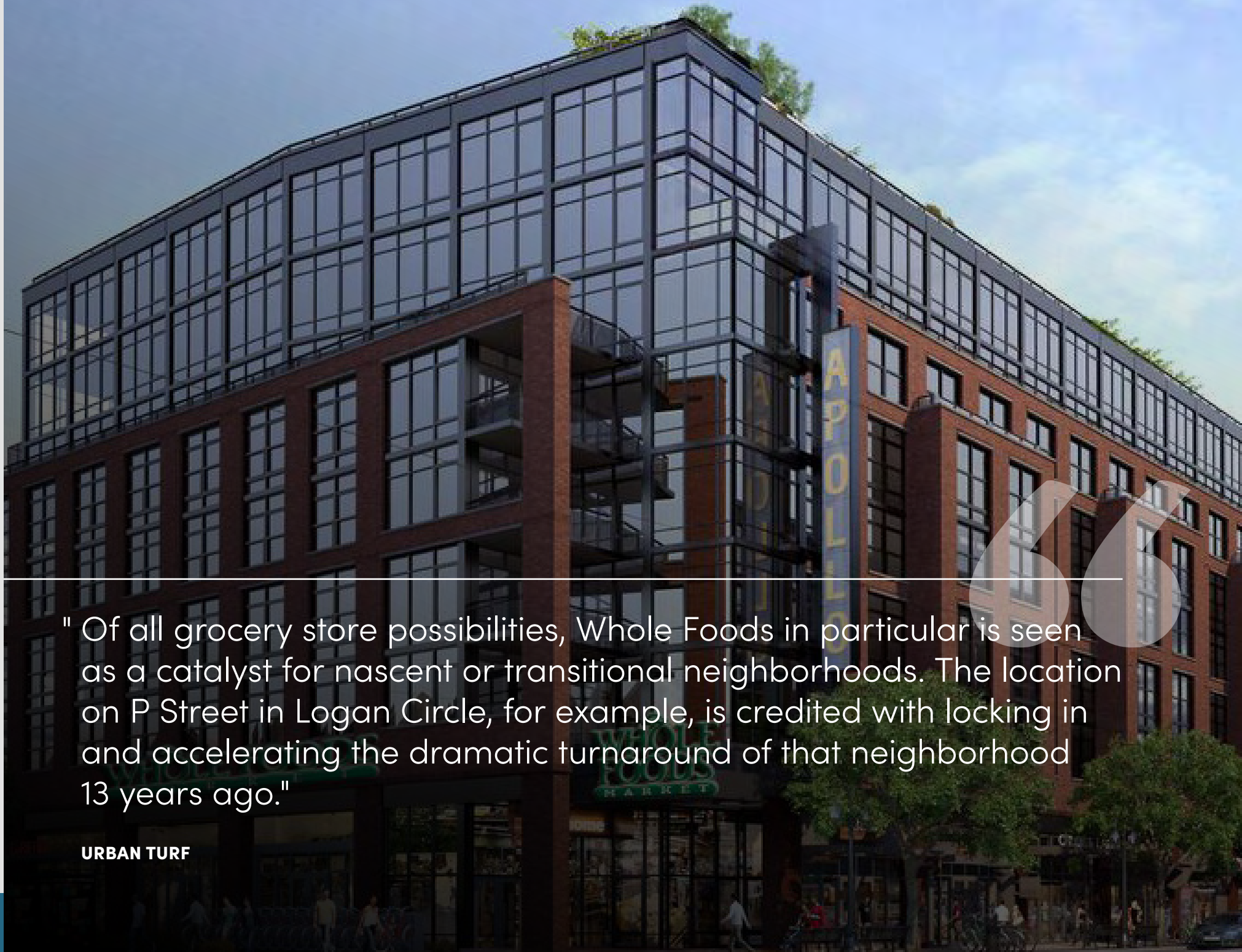


STANTON PARK

CAPITOL HILL

UNITED STATES CAPITOL

MARKET MAP
1010 G Street NE



" Of all grocery store possibilities, Whole Foods in particular is seen as a catalyst for nascent or transitional neighborhoods. The location on P Street in Logan Circle, for example, is credited with locking in and accelerating the dramatic turnaround of that neighborhood 13 years ago."

URBAN TURF



THE “WHOLE FOODS EFFECT”

A MAJOR DRIVER OF RENTAL DEMAND AND PROPERTY VALUES



THE WHOLE FOODS ON H STREET IS JUST BLOCKS AWAY FROM 1010 G STREET NE



WHOLE FOODS IS A MAJOR RENTAL DEMAND DRIVER FOR AFFLUENT TENANTS WHO PAY THE HIGHEST RENTS



PROPERTIES WITHIN ONE MILE OF WHOLE FOODS APPRECIATE TWICE AS FAST AS OTHER PROPERTIES

“WHOLE FOODS EFFECT” OVERVIEW

The buzz surrounding the opening of Whole Foods on H Street was significant, and rightfully so. The widely popular supermarket not only provides convenient access to retail for residents, but it has proven to increase the value of properties in the area.

Touted as the “Whole Foods Effect,” research from Zillow has shown that properties within a one-mile radius of a Whole Foods Market appreciate in value at a significantly higher rate than comparable assets. Research over a 17-year span showed that median property values appreciated by 71%, while properties located near a Whole Foods appreciated by nearly double, or 140%.

Whole Foods has a track record of either locating up and coming areas to open their stores, or by simply creating a positive impact on the neighborhoods following their entrance. Thus, in addition to the convenience for residents and a subsequent rise in rental demand, a property owner can expect an improvement in the overall neighborhood following the announcement of a Whole Foods Market.



93 WALK
SCORE

“WALKER’S PARADISE”

Daily errands do not require a car.



75 TRANSIT
SCORE

“EXCELLENT TRANSIT”

Transit is convenient for most trips.



93 BIKE
SCORE

“BIKER'S PARADISE”

Daily errands can be accomplished on a bike.

TRANSPORTATION OVERVIEW

1010 G Street NE has a transit score of 75, making it a location excellently served by public transit. For example, the residents have plenty of bus routes to choose from, a metro stop located just outside its boundaries, and DC Streetcar offering free trips every day from Union Station to Oklahoma Avenue along H Street. With a walk score of 93, H Street Corridor has been named the 7th most walkable neighborhood in DC. Additionally, the convenience of travel options and proximity to many employers makes walking the area’s top transport method, and most errands can be accomplished on foot. As for the commute, residents traveling by car have a nine-minute ride to downtown Washington, direct access to U.S. Route 1, or an option to rent a car from the local Zipcar locations. With a bike score of 93, the neighborhood is considered a biker’s paradise, with great bike routes and a large number of Bikeshare stations available across the area.

TRANSPORTATION HIGHLIGHTS

- Access to the Metro Red Line via Union Station located an eight-minute walk (1.3 miles) from the property
- Also have access to the MARC and AMTRAK trains via Union Station
- Many bus routes nearby including the X2, X9, D4, D8, 90, 92
- DC Streetcar which runs along H Street to Benning Rd & Oklahoma Ave NE
- Access to Maryland Ave and US Route 1
- Six Zipcar Locations in the neighborhood
- Multiple Capitol Bikeshare Locations



NORTH CAPITOL STREET NE

NEW YORK AVENUE NE

DC STREETCAR

JUDICIARY SQUARE

UNION STATION

NOMA-GALLAUDET

FLORIDA AVENUE NE

H STREET NE

H STREET CORRIDOR

1010 G STREET NE

MASSACHUSETTS AVENUE NE

MARYLAND AVENUE NE

BENNING ROAD NE



IVY CITY

TRINIDAD

NOMA

CAPITOL HILL

TRANSIT MAP
1010 G Street NE



MAJOR EMPLOYERS IN THE AREA

The Washington Metropolitan Area has one of the largest job markets in the United States. The region has seen a steady flow of industry and a surplus of highly trained professionals. The region is anchored by the stable and steadily growing federal government and related regulatory eco-systems, but increasingly powered by high tech, bio sciences and as a national headquarters, the region's economy attracts and employs a deep and diverse range of highly trained professionals. The area is now perceived to be a center for creativity, with start ups and high-growth companies choosing to operate out of the area. The H Street Corridor neighborhood has become extremely desirable due to its proximity to Capitol Hill, NoMa, Chinatown, and other downtown DC business districts.

Nearby universities, such as George Washington University, Georgetown University, Johns Hopkins University School of Advanced Studies, American University, Gallaudet University, and Catholic University, help to create a high-skilled labor force and provide a diverse range of job opportunities throughout the area.

HIGHLIGHTED MAJOR EMPLOYERS

- Headquarters of United States Government and Every Major Government Agency
- US Capitol Complex (Congress and Related Offices)
- Headquarters or Major Office for All of the Top Ten Am Law 100 Law Firms
- Amazon HQ2 & Amazon Web Services
- Headquarters or Major Office For Nearly Every Leading Consulting Firm, including McKinsey, Booz Allen, Garner, Deloitte CACI, Accenture
- Headquarters for US Department of Defense (Pentagon) and Major Defense Contractors, Including Raytheon, Lockheed Martin
- Headquarters for Major Financial and Investment Companies, Including Capital One, Fannie Mae and The Carlyle Group
- Research and Level 3 Hospital Systems Including: Georgetown University Hospital, GWU Hospital, Children's National, Johns Hopkins Sibley, Howard University Hospital, Medstar Washington, VA Hospital Center, Inova Fairfax

Employment Rate (3 Mile Radius)

92.7%

Unemployment Rate (3 Mile Radius)

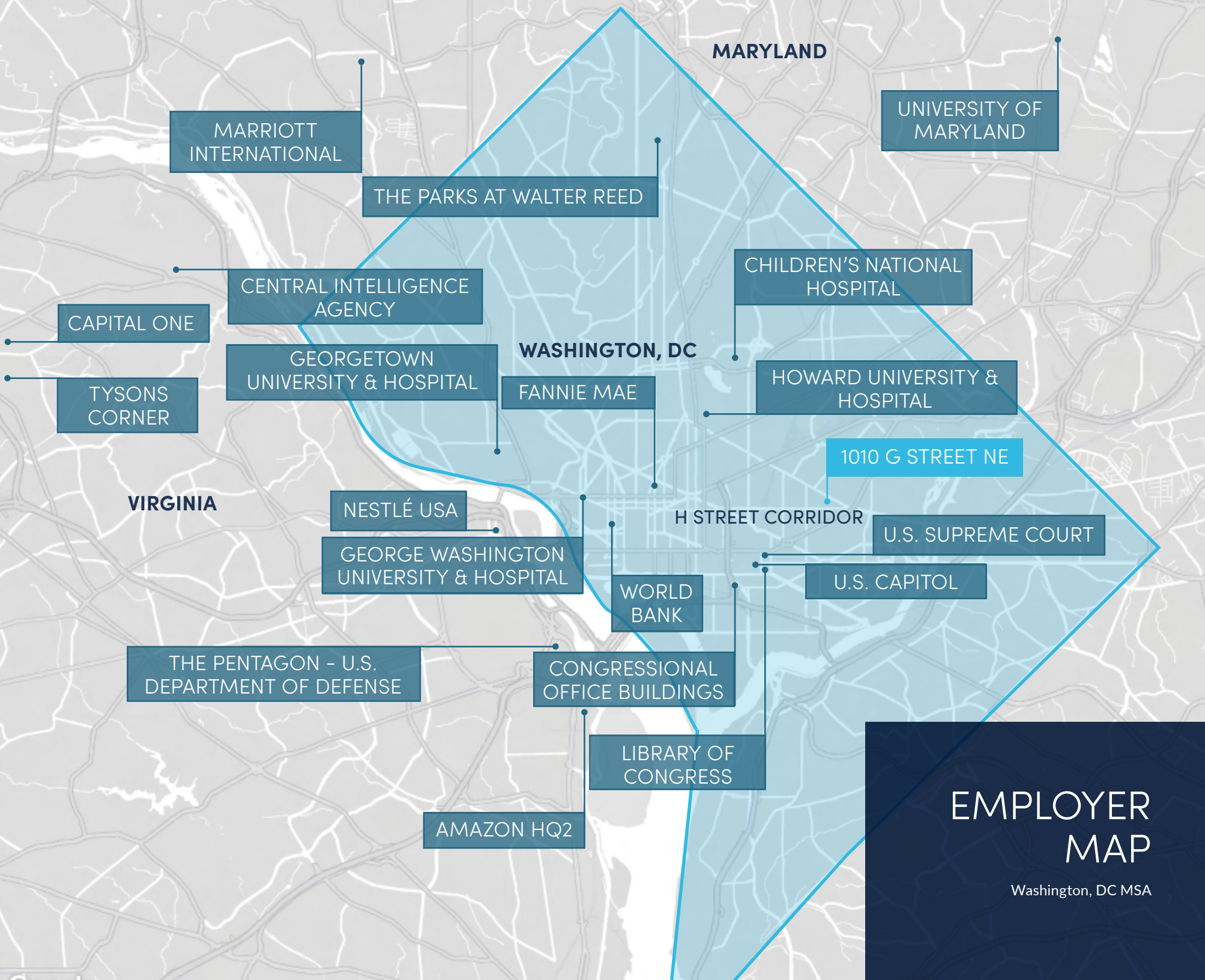
6.5%

Participating (3 Mile Radius)

75.0%

Not Participating (3 Mile Radius)

25.0%



EMPLOYER MAP

Washington, DC MSA





H STREET CORRIDOR DEVELOPMENT

A HIGH-GROWTH NORTHEAST DC COMMERCIAL CORRIDOR



BURNHAM PLACE IS A PLANNED 14-ACRE DEVELOPMENT SET TO FEATURE APPROXIMATELY THREE MILLION SQUARE FEET OF MIXED-USE PRODUCT INCLUDING MORE THAN 1,300 RESIDENTIAL UNITS



AIRDOME IS A PLANNED MIXED-USE DEVELOPMENT ON AN APPROXIMATELY 11,500 SQUARE FOOT LOT. THE PROJECT WILL FEATURE 50 CONDOMINIUM UNITS OVER MORE THAN 6,000 SQUARE FEET OF RETAIL SPACE



AVEC ON H STREET, WHICH SPANS 8TH TO 10TH STREET NE, DELIVERED IN 2020. FEATURING 419 RESIDENTIAL UNITS AND APPROXIMATELY 44,000 SF OF STREET-FRONT RETAIL

H STREET CORRIDOR DEVELOPMENT OVERVIEW

The H Street Corridor has seen significant development in recent years and maintains a robust development pipeline. A few projects include Burnham Place, Airdome, and Ashton Park. Burnham Place is a planned development on 14-acres of land just north of Union Station. The project will feature more than three million square feet of mixed-use product including over 1,300 residential units, up to 1.5 million square feet of office space, 100,000 square feet of retail, 500 hotel rooms, and public plazas. Airdome is a planned mixed-use development set to feature 50-60 condominium units over more than 6,000 square feet of retail and 17 below grade parking spaces. The zoning commission issued approval

for a map amendment for 1101-1107 H Street NE, the site of the project. Ashton Park is an under-construction project being developed by District Development in conjunction with PGN Architects. The team restored the facade of the Parks Hardware Building and added four floors with ten multifamily units above. The project is a hotel/apartment hybrid with leases available for as short as two months and features 3,663 square feet of bi-level commercial space on the ground floor and cellar levels. When delivered, the project will feature a mix of studios, one-bedroom, and two-bedroom units.

RFK STADIUM DEVELOPMENT

DEVELOPING DC'S NEWEST RECREATION DESTINATION



THE DEVELOPMENT PLANS NEAR RFK STADIUM WILL DELIVER MORE THAN 2,000 RESIDENTIAL UNITS TO THE AREA



THE RFK STADIUM DEVELOPMENT WILL DELIVER A VARIETY OF HOUSING TYPES WITH 1/3RD OF UNITS DESIGNATED MARKET-RATE, MIDDLE INCOME, AND AFFORDABLE, RESPECTIVELY



THE RFK STADIUM DEVELOPMENT IS LOCATED JUST ONE MILE FROM 1010 G STREET NE

RFK STADIUM DEVELOPMENT OVERVIEW

The RFK Stadium redevelopment plans in Washington, D.C. center around transforming the site of the iconic stadium into a mixed-use development and stadium site that will serve as a new hub for the community. RFK Stadium, which has been largely inactive since 2017, has a rich history and it hosted numerous major events over the years, including major sporting events and concerts. The redevelopment efforts aim to breathe new life into the 190-acre site, located along the Anacostia River in Southeast D.C. The primary goals for the redevelopment include:

- **Public Space and Recreation:** A large portion of the site will be dedicated to green spaces, parks, and recreational facilities, providing the community with more outdoor areas for events, sports, and leisure.
- **Affordable Housing:** The plan includes the construction of thousands of new residential units, with a portion of them reserved for affordable housing.
- **Commercial and Retail Development:** Mixed-use commercial spaces will be developed, including retail stores, office buildings, and potentially hotels, bringing new job opportunities and economic activity to the area.
- **Transportation and Infrastructure:** The project will integrate significant upgrades to transportation infrastructure, including new bus lines, bike paths, and pedestrian access. This is crucial for connecting the redeveloped site to the broader city and improving mobility in the surrounding neighborhoods.
- **Stadium and Sports Facilities:** Plans for a new sports venue and other entertainment facilities are on a promising trajectory, which will attract major events, concerts, and sports teams.





"We know that Washingtonians need jobs and housing, and that's what we are delivering in Hill East...creating new opportunities for DC residents and, by using the equity inclusion priority, doing so in a way that honors the legacy of RFK."

MAYOR MURIEL BOWSER

AREA DEMOGRAPHICS

1010 G STREET NE IS LOCATED IN THE H STREET CORRIDOR NEIGHBORHOOD OF NORTHEAST WASHINGTON, DC, WHICH BOASTS A HIGHLY EDUCATED WORKFORCE, LOW UNEMPLOYMENT RATE, AND A VERY HIGH MEDIAN HOUSEHOLD INCOME.

VIRGINIA

MARYLAND

DC

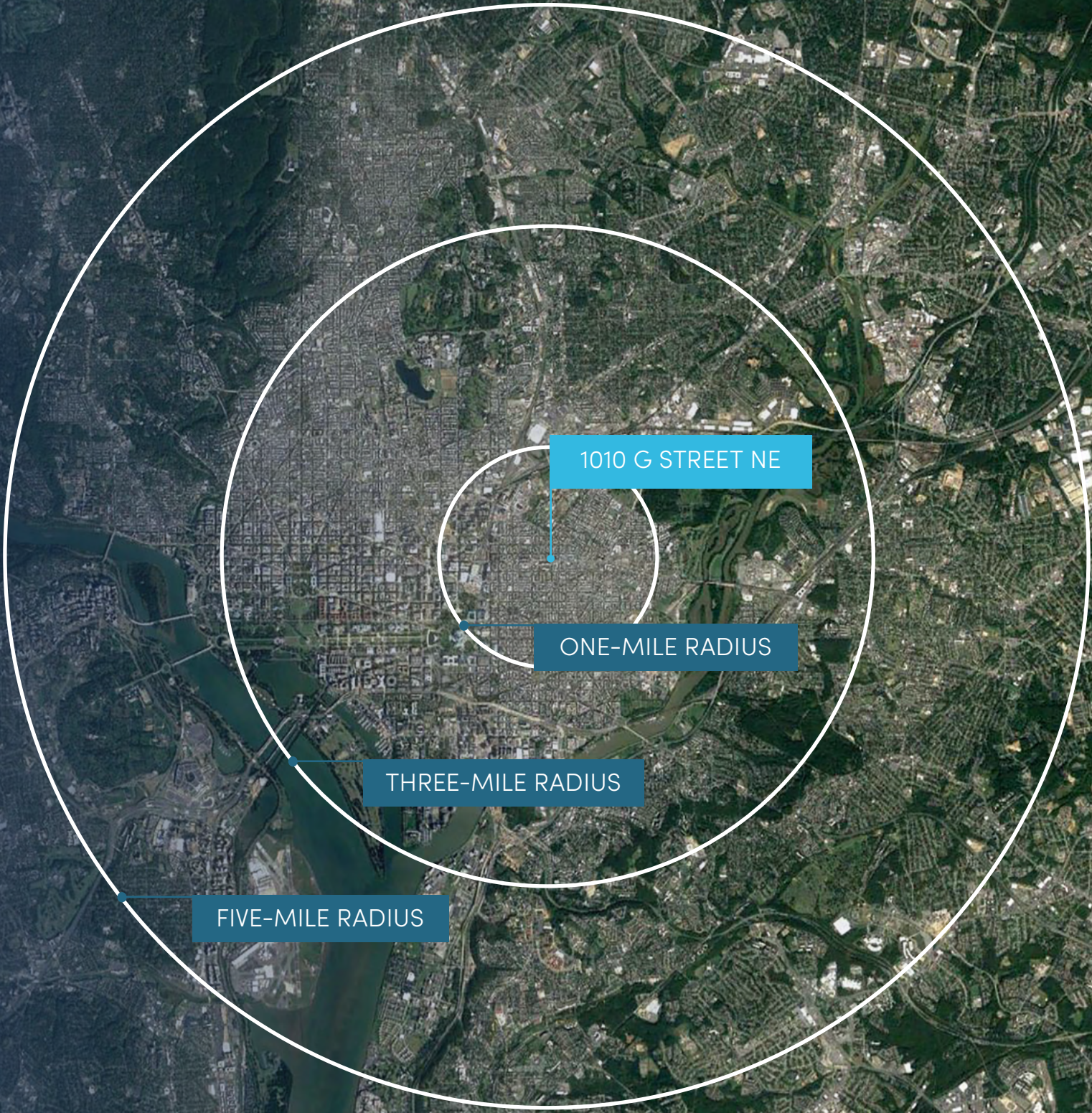
	ONE-MILE RADIUS	THREE-MILE RADIUS	FIVE-MILE RADIUS
Total Population (Current)	59,373	331,432	747,794
Projected Population (In 5 Years)	61,529	336,568	763,681
Population Density (People Per Square Mile)	21,648	11,097	9,491
Population Median Age	35	35	36
Median Household Income	\$126,880	\$105,832	\$96,931
Bachelor's Degree (Minimum)	74.5%	55.1%	57.9%
Age (Under 15)	15.4%	13.5%	15.7%
Age (15-24)	9.8%	11.5%	11.5%
Age (25-44)	46.6%	45.5%	40.0%
Age (45-64)	18.9%	19.2%	21.0%
Age (Over 65)	9.3%	10.3%	11.8%
Means of Transportation (Car)	25.7%	27.1%	34.0%
Means of Transportation (Other)	74.3%	72.9%	66.0%

 **4.2%**
National Unemployment Rate

 **3.2%**
DC Metro Area Unemployment Rate

 **27.0% LOWER**
DC Metro Area Unemployment Rate vs. National Unemployment Rate

Sources: U.S. Census Bureau American Communities Survey 2023 and Bureau of Labor Statistics, November, 2024



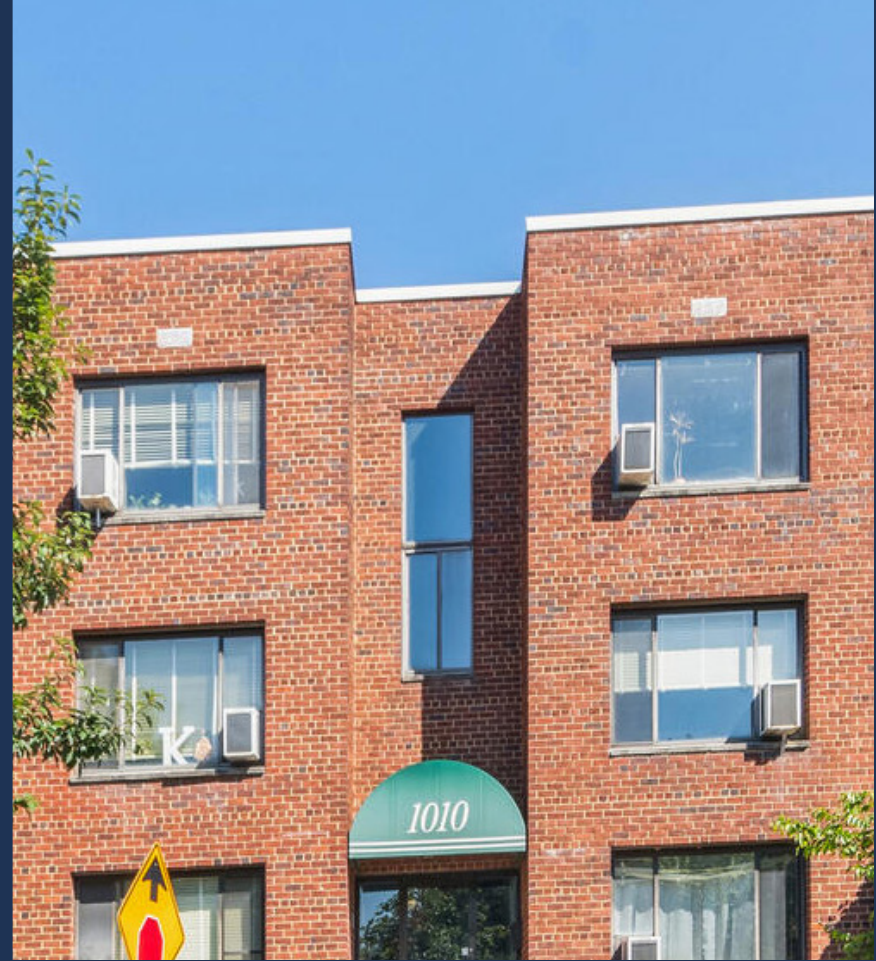
1010 G STREET NE

ONE-MILE RADIUS

THREE-MILE RADIUS

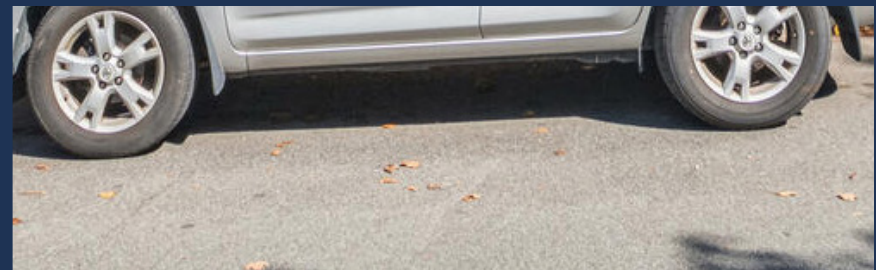
FIVE-MILE RADIUS

MARKET COMPARABLES



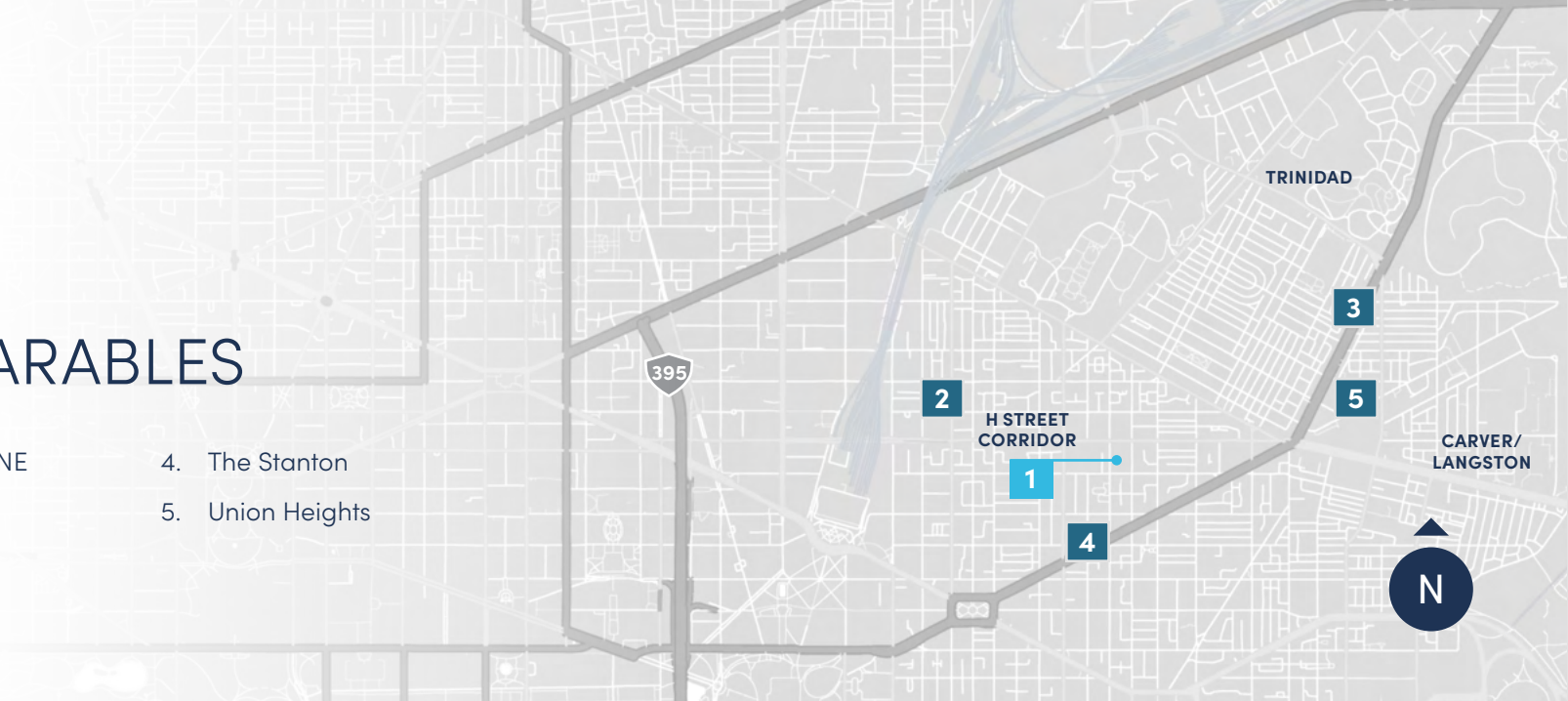
SECTION 03

Marcus & Millichap
THE ZUPANCIC GROUP



RENT COMPARABLES

- 1. 1010 G Street NE
- 2. AVA H Street
- 3. The Etta
- 4. The Stanton
- 5. Union Heights



	1	2	3	4	5
	1010 G STREET NE	AVA H STREET	THE ETTA	THE STANTON	UNION HEIGHTS
STREET ADDRESS	1010 G Street NE	318 I Street NE	1122 Bladensburg Road NE	816 E Street NE	1676 Maryland Avenue NE
NEIGHBORHOOD	H Street Corridor	H Street Corridor	Trinidad	H Street Corridor	Carver/Langston
OCCUPANCY (%)	92.9%	98.6%	79.4%	97.5%	74.4%
YEAR BUILT/RENOVATED	1970	2013	2021	2020	2012
MANAGEMENT COMPANY	-	AvalonBay	Owner Managed	Akelius Real Estate	Kettler
NUMBER OF UNITS	14	138	63	122	257
BUILDING CLASS	C	B+	B+	A-	A-
AVERAGE RENT/UNIT	\$1,560	\$2,287	\$2,023	\$2,449	\$2,046
AVERAGE RENT/SF	\$2.18	\$3.52	\$2.93	\$4.17	\$2.98
AVERAGE UNIT SIZE (SF)	714	650	691	588	686



1010 G STREET NE

1010 G STREET NE, WASHINGTON, DC 20002

UNIT TYPE	UNITS	AVERAGE SIZE (SF)	AVERAGE RENT/UNIT	AVERAGE RENT/SF
One Bedroom	12	700	\$1,518	\$2.17
Two Bedroom	2	800	\$1,810	\$2.26
Total / Average	14	714	\$1,560	\$2.18

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1970

NEIGHBORHOOD

H Street Corridor

UTILITIES

Heating: Oil (Paid By: Landlord)

Cooking: Gas (Paid By: Tenant)

Cooling: Electric (Paid By: Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer: (Paid By: Landlord)

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

Laundry Facilities, Bike Storage, Off-Street Parking, Resident Courtyard

\$2.18

1010 G Street NE Rent / SF
(All Units)

\$3.30

Market Rent / SF
(All Units)

34% BELOW MARKET

1010 G Street NE Rent / SF (All Units) vs.
Market Rent / SF (All Units)

RENT COMPARABLES

1010 G STREET NE IS LOCATED IN THE H STREET CORRIDOR NEIGHBORHOOD OF NORTHEAST WASHINGTON, DC. ITS ACCESSIBILITY AND PRIME LOCATION NEAR MANY POPULAR RESTAURANTS AND RETAIL WILL CONTINUE TO DRIVE RENTAL DEMAND WELL INTO THE FUTURE.

4,086TOTAL

Units in the H Street Corridor/ NoMa submarket

0TOTAL

Units under construction

0%TOTAL

Units in development relative to the existing number of units

1010 G STREET NE
1010 G Street NE, Washington, DC 20002



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
One Bedroom	12	700	\$1,518	\$2.17
Two Bedroom	2	800	\$1,810	\$2.26
Total / Average	14	714	\$1,560	\$2.18

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1970

NEIGHBORHOOD

H Street Corridor

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

Laundry Facilities, Bike Storage, Off-Street Parking, Resident Courtyard

UTILITIES

Heating: Oil (Paid By: Landlord)

Cooking: Gas (Paid By: Tenant)

Cooling: Electric (Paid By: Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer: (Paid By: Landlord)

AVA H STREET
318 I Street NE, Washington, DC 20002



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	46	472	\$1,858	\$3.94
One Bedroom	46	610	\$1,953	\$3.29
Two Bedroom	46	869	\$2,998	\$3.45
Total / Average	138	650	\$2,287	\$3.52

AMENITIES & FEATURES

BUILDING CLASS

B+

YEAR BUILT/RENOVATED

2013

NEIGHBORHOOD

H Street Corridor

UNIT FEATURES

Washer/Dryer, Above Standard Ceiling Height, Microwave Ovens in All Units

COMMUNITY AMENITIES

Controlled Access, Fitness Center, Community Room, Covered Parking, Rental Office

UTILITIES

Heating: Electric (Paid by Tenant)

Cooking: Electric (Paid by Tenant)

Cooling: Electric (Paid by Tenant)

Hot Water: Electric (Paid by Tenant)

Water & Sewer (Paid By: Tenant)

THE ETTA

1122 Bladensburg Road NE, Washington, DC 20002



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	43	578	\$1,815	\$3.14
Two Bedroom	20	858-1,009	\$2,286-\$2,652	\$2.64
Total / Average	63	691	\$2,023	\$2.93

AMENITIES & FEATURES

BUILDING CLASS	UTILITIES
B+	Heating: Electric (Paid by Tenant)
YEAR BUILT/RENOVATED	Cooking: Electric (Paid by Tenant)
2021	Cooling: Electric (Paid by Tenant)
NEIGHBORHOOD	Hot Water: Electric (Paid by Tenant)
Trinidad	Water & Sewer (Paid By: Tenant)
UNIT FEATURES	
Washer/Dryer, Microwave Ovens in All Units	
COMMUNITY AMENITIES	
Controlled Access, Clubhouse, Parking, Rental Office	

THE STANTON

816 E Street NE, Washington, DC 20002



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	35	384	\$1,973	\$5.14
One Bedroom	61	554	\$2,242	\$4.05
Two Bedroom	26	871-1,010	\$3,500-\$3,653	\$3.80
Total / Average	122	588	\$2,449	\$4.17

AMENITIES & FEATURES

BUILDING CLASS	UTILITIES
A-	Heating: Gas (Paid By: Tenant)
YEAR BUILT/RENOVATED	Cooking: Gas (Paid By: Tenant)
2020	Cooling: Electric (Paid by Tenant)
NEIGHBORHOOD	Hot Water: Gas (Paid By: Tenant)
H Street Corridor	Water & Sewer (Paid By: Tenant)
UNIT FEATURES	
Washer/Dryer, Above Standard Ceiling Height, Microwave, Hardwood Floors	
COMMUNITY AMENITIES	
Controlled Access, Fitness Center, Clubhouse, Swimming Pool	

UNION HEIGHTS

1676 Maryland Avenue NE, Washington, DC 20002



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	33	486	\$2,314	\$4.76
One Bedroom	170	656	\$1,909	\$2.91
Two Bedroom	54	901	\$2,313	\$2.57
Total / Average	257	686	\$2,046	\$2.98

AMENITIES & FEATURES

BUILDING CLASS	UTILITIES
A-	Center, Business Center, Clubhouse, Basketball Court, Swimming Pool, Parking, Rental Office On Site
YEAR BUILT/RENOVATED	UTILITIES
2012	Heating: Electric (Paid by Tenant)
NEIGHBORHOOD	Cooking: Electric (Paid by Tenant)
Carver/Langston	Cooling: Electric (Paid by Tenant)
UNIT FEATURES	Hot Water: Electric (Paid by Tenant)
Washer/Dryer in All Units, Vaulted Ceilings, Above Standard Ceiling Heights, Microwave Oven in All Units, High Speed Internet Access, Hardwood Floors	Water & Sewer (Paid By: Tenant)
COMMUNITY AMENITIES	
Controlled Access, Fitness	



RENT COMPARABLES

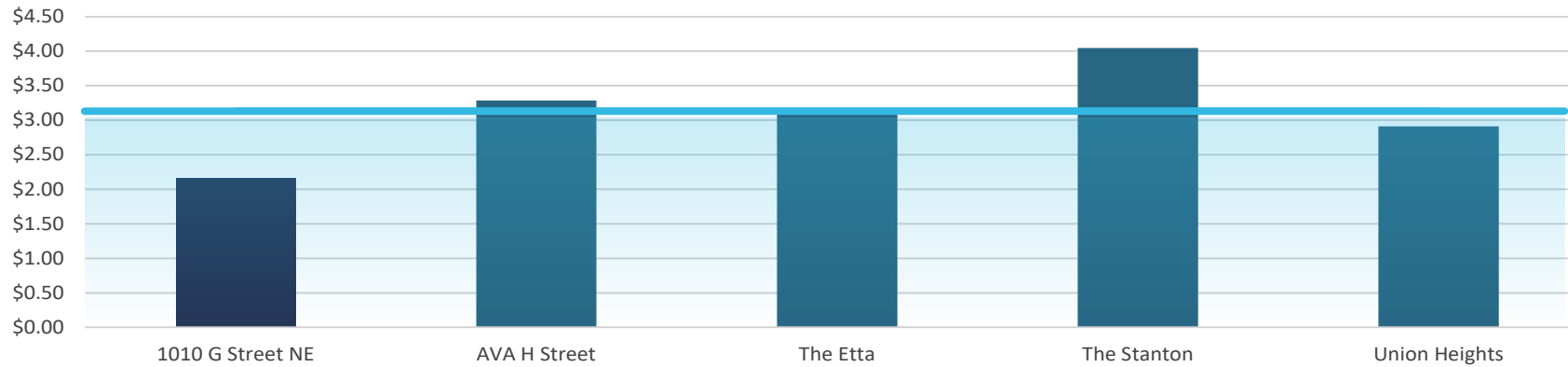
\$3.14

Average One-Bedroom
Rent/Square Foot

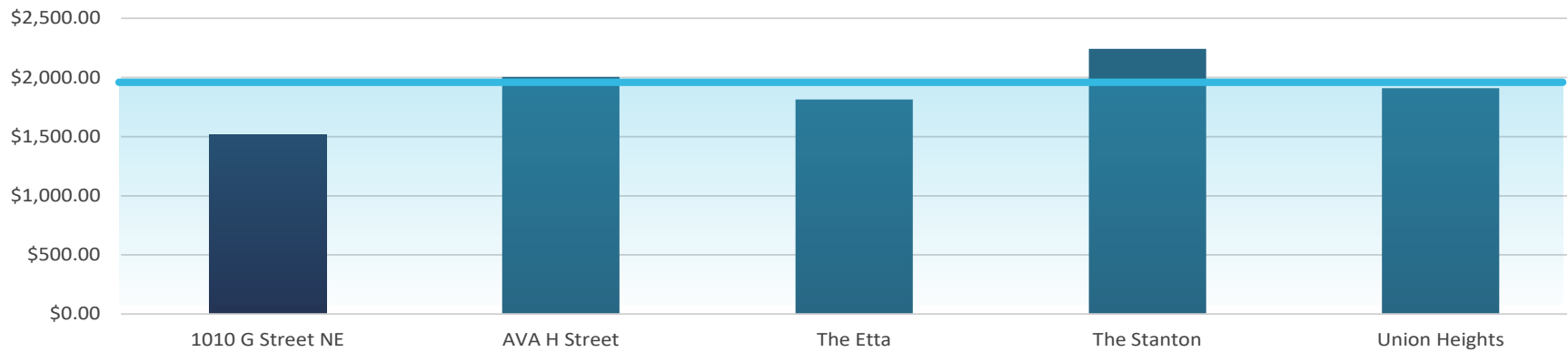
\$1,957

Average One-Bedroom
Rent/Unit

AVERAGE ONE-BEDROOM RENT/SQUARE FOOT



AVERAGE ONE-BEDROOM RENT/UNIT



RENT COMPARABLES

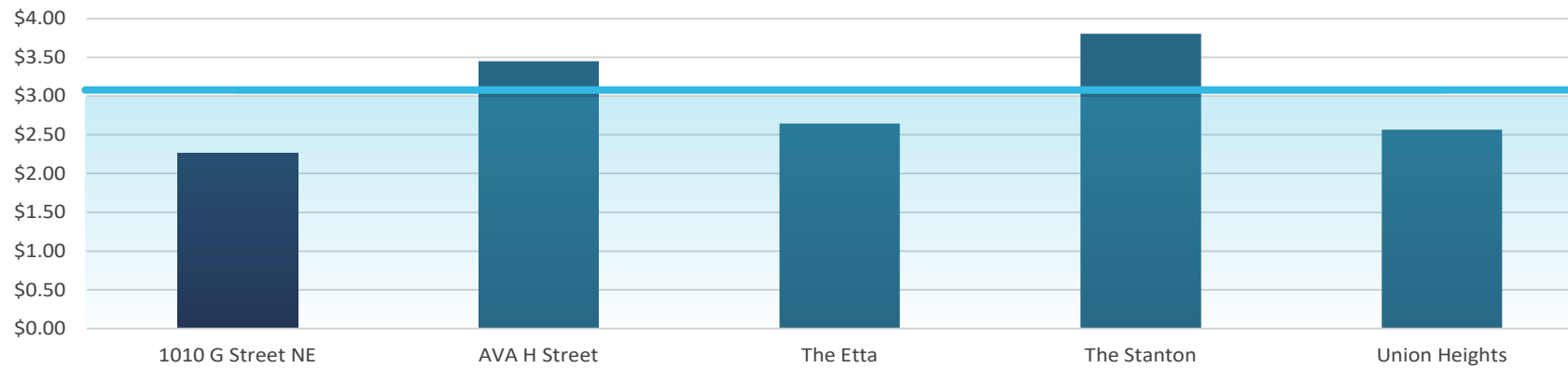
\$3.07

Average Two-Bedroom
Rent/Square Foot

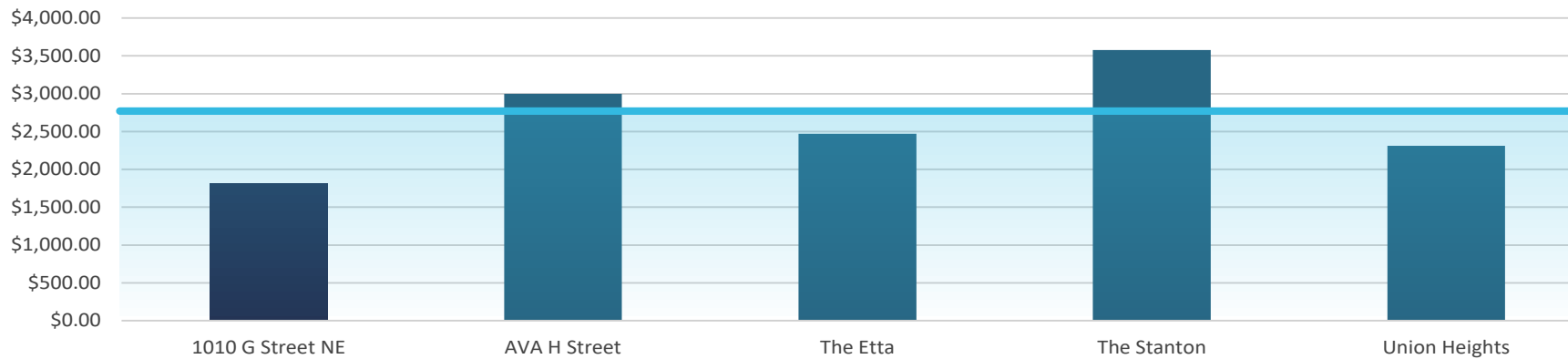
\$2,762

Average Two-Bedroom
Rent/Unit

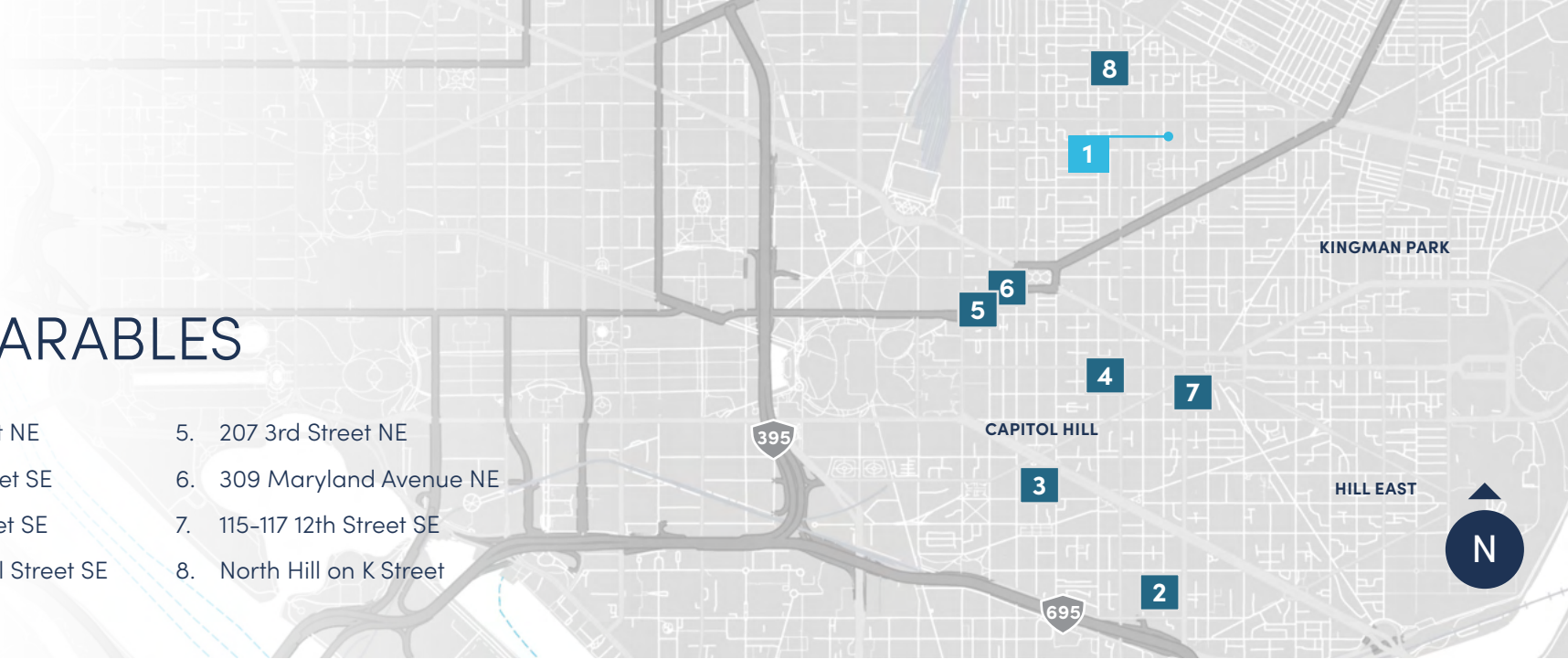
AVERAGE TWO-BEDROOM RENT/SQUARE FOOT



AVERAGE TWO-BEDROOM RENT/UNIT



SALES COMPARABLES



- 1. 1010 G Street NE
- 2. 747 10th Street SE
- 3. 330 5th Street SE
- 4. 819 E Capitol Street SE
- 5. 207 3rd Street NE
- 6. 309 Maryland Avenue NE
- 7. 115-117 12th Street SE
- 8. North Hill on K Street

1

2

3

4

5

6

7

8

	1010 G STREET NE	747 10TH STREET SE	330 5TH STREET SE	819 E CAPITOL STREET SE	207 3RD STREET NE	309 MARYLAND AVENUE NE	115-117 12TH STREET SE	NORTH HILL ON K STREET
STREET ADDRESS	1010 G Street NE	747 10th Street SE	330 5th Street SE	819 E Capitol Street SE	207 3rd Street NE	309 Maryland Avenue NE	115-117 12th Street SE	701-705 K Street NE
NEIGHBORHOOD	H Street Corridor	Capitol Hill	Capitol Hill	Capitol Hill	Capitol Hill	Capitol Hill	Capitol Hill	Near Northeast
SALES PRICE	-	\$2,300,000	\$1,665,000	\$3,100,000	\$1,700,000	\$1,675,000	\$4,000,000	\$3,536,000
CLOSE OF ESCROW	-	12/31/2024	12/27/2024	10/4/2024	10/16/2023	7/8/2024	1/12/2023	1/4/2023
NUMBER OF UNITS	14	9	6	17	5	7	21	19
PRICE/UNIT	-	\$255,556	\$277,500	\$182,353	\$340,000	\$239,286	\$190,476	\$186,105
YEAR BUILT/RENOVATED	1970	1912	1892	1939	1890/2000	1909	1910	1941
GROSS SF	11,805	8,040	4,150	11,700	3,613	3,603	14,070	12,900
PRICE/GROSS SF	-	\$286.07	\$401.20	\$264.96	\$470.52	\$464.89	\$284.29	\$274.11
ZONING	RF-1	RF-1	RF-3	RF-1	RF-3	RF-3	RF-1	RF-1
LOT SF	7,078	3,049	1,306	4,356	2,126	1,346	2,091	19,166

SALES COMPARABLES

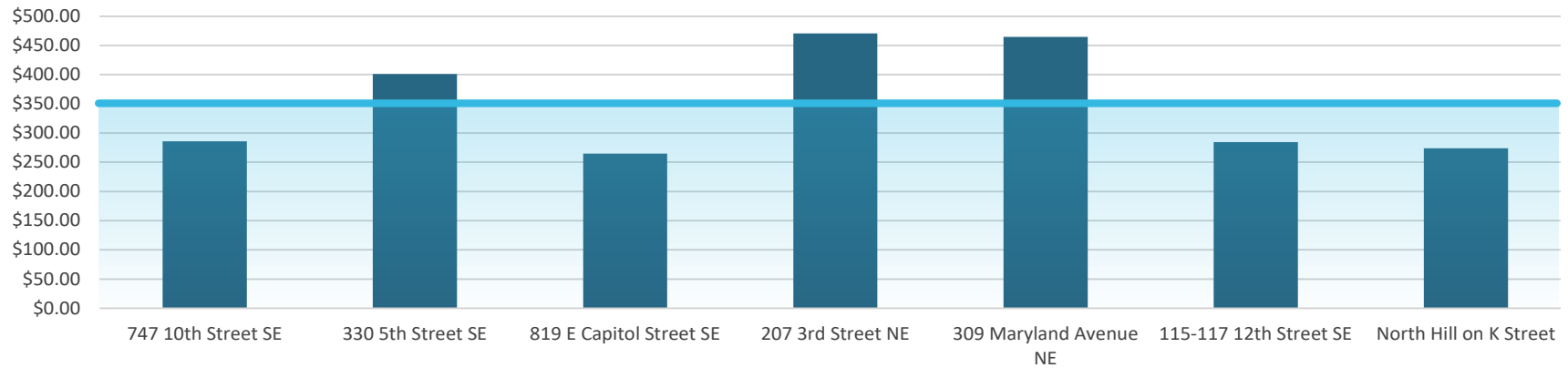
\$349.44

Average Sale Price/Square Foot

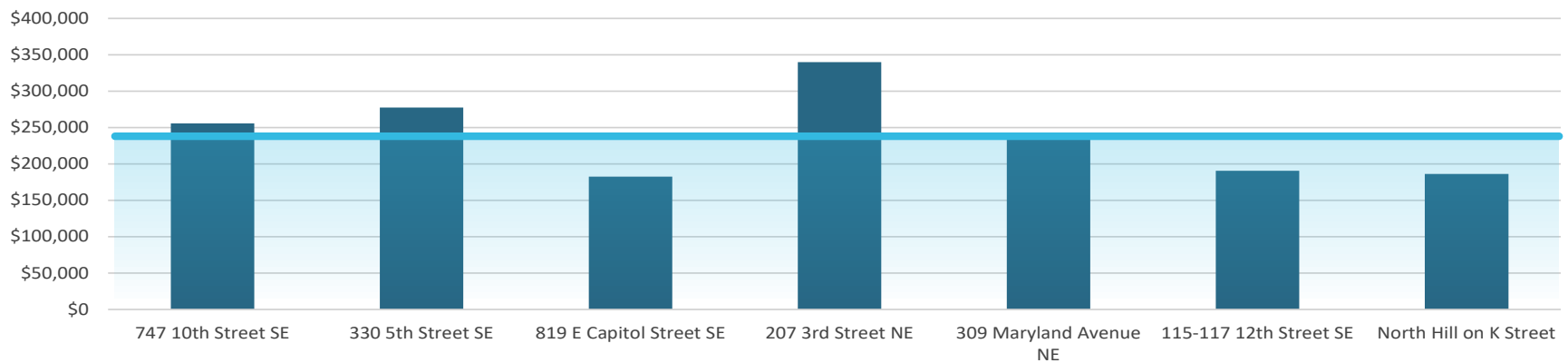
\$238,754

Average Sale Price/Unit

AVERAGE SALE PRICE/SQUARE FOOT

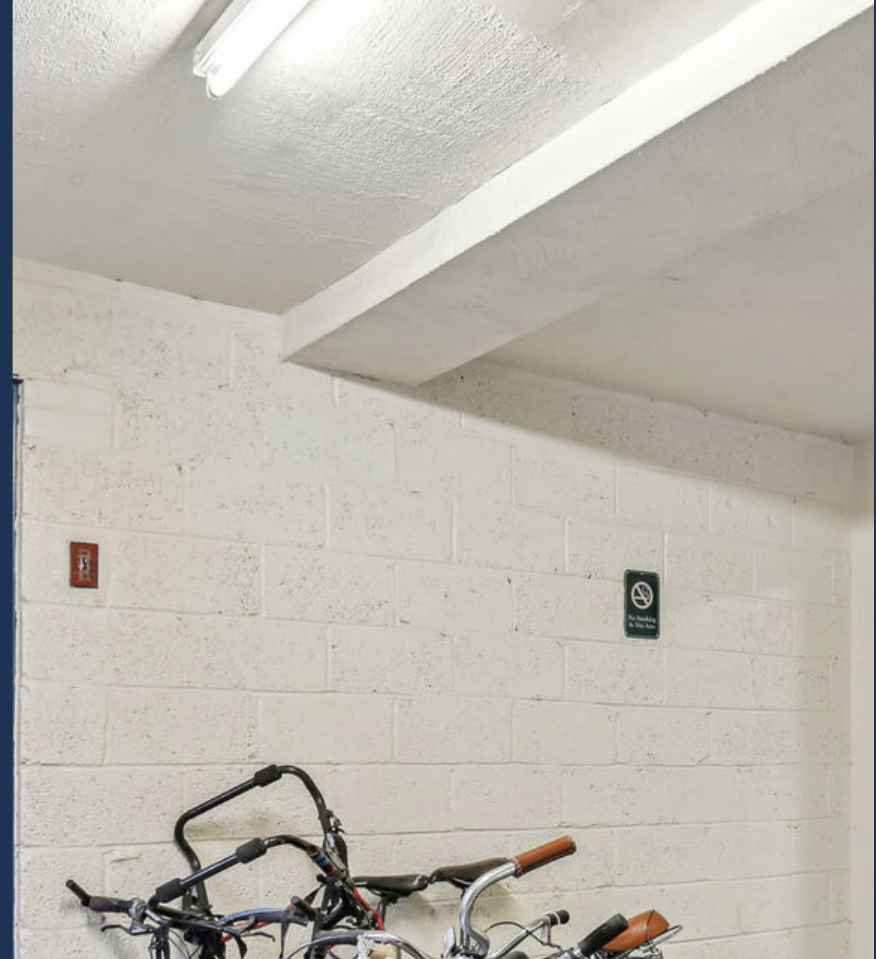


AVERAGE SALE PRICE/UNIT

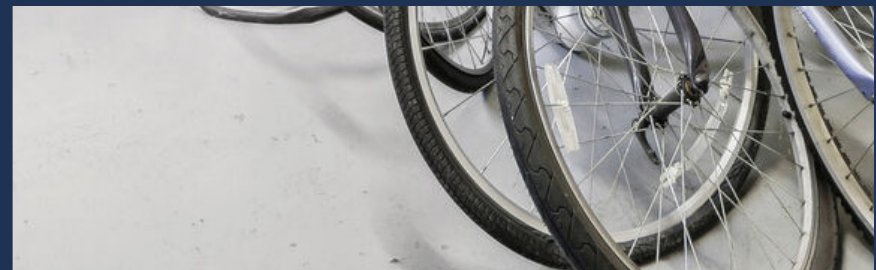


FINANCIAL ANALYSIS

SECTION 04



Marcus & Millichap
THE ZUPANCIC GROUP



1010 G STREET NE UNIT MIX

14

Number of Units

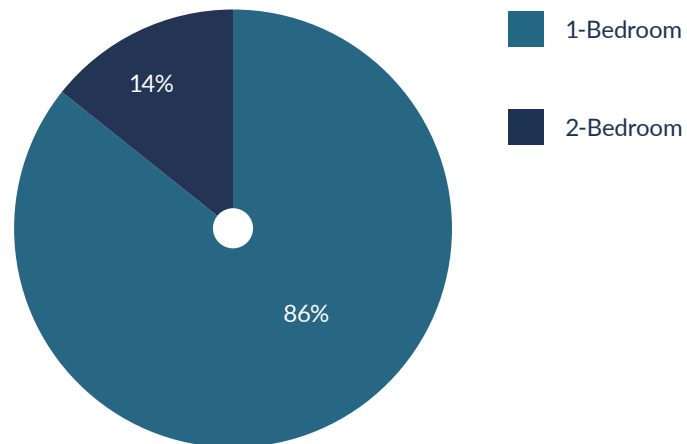
714

Average Unit Size (SF)

UNIT TYPE	TOTAL UNITS	OCCUPIED UNITS	VACANT UNITS	AVERAGE SIZE (SF)	IN-PLACE RENT PER UNIT	IN-PLACE RENT PER SF
One-Bedroom	12	11	1	700	\$1,518	\$2.17
Two-Bedroom	2	2	0	800	\$1,810	\$2.26
Total / Average	14	13	1	714	\$1,560	\$2.18

*Unit SFs are estimated and Buyers should conduct their own due diligence

UNIT TYPES



RENT ROLL

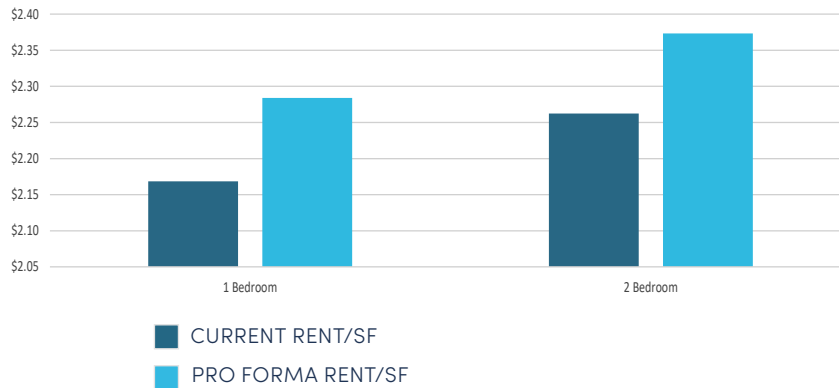
UNIT NUMBER	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	OCCUPANCY STATUS	UNIT TYPE	UNIT SF	CURRENT RENT	CURRENT RENT/ SF	PRO FORMA RENT	PRO FORMA RENT/SF
101	1 Bed	1 Bath	Occupied	Flat	700	\$1,540	\$2.20	\$1,615	\$2.31
102	1 Bed	1 Bath	Occupied	Flat	700	\$1,510	\$2.16	\$1,584	\$2.26
103	1 Bed	1 Bath	Occupied	Flat	700	\$1,570	\$2.24	\$1,647	\$2.35
104	1 Bed	1 Bath	Occupied	Flat	700	\$1,505	\$2.15	\$1,579	\$2.26
201	1 Bed	1 Bath	Vacant	Flat	700	\$1,540	\$2.20	\$1,694	\$2.42
202	1 Bed	1 Bath	Occupied	Flat	700	\$1,495	\$2.14	\$1,568	\$2.24
203	2 Bed	1 Bath	Occupied	Flat	800	\$1,810	\$2.26	\$1,899	\$2.37
204	1 Bed	1 Bath	Occupied	Flat	700	\$1,540	\$2.20	\$1,615	\$2.31
205	1 Bed	1 Bath	Occupied	Flat	700	\$1,495	\$2.14	\$1,568	\$2.24
301	1 Bed	1 Bath	Occupied	Flat	700	\$1,515	\$2.16	\$1,589	\$2.27
302	1 Bed	1 Bath	Occupied	Flat	700	\$1,485	\$2.12	\$1,558	\$2.23
303	2 Bed	1 Bath	Occupied	Flat	800	\$1,810	\$2.26	\$1,899	\$2.37
304	1 Bed	1 Bath	Occupied	Flat	700	\$1,480	\$2.11	\$1,553	\$2.22
305	1 Bed	1 Bath	Occupied	Flat	700	\$1,540	\$2.20	\$1,615	\$2.31
14					10,000	\$21,835	\$2.18	\$22,983	\$2.30

*Pro Forma rents for occupied units are increased 4.9% consistent with DC rent control

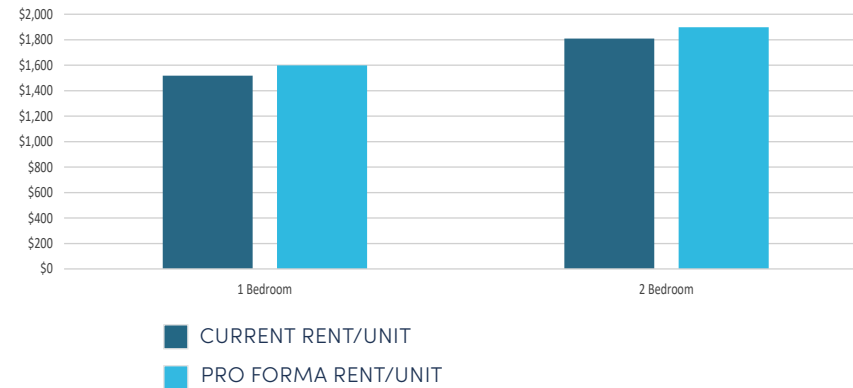
*Pro Forma rent for the vacant unit is increased 10% consistent with DC rent control

*Unit SF is estimated buyers should do their own due diligence

AVERAGE RENT/SQUARE FOOT



AVERAGE RENT/UNIT



INCOME STATEMENT

INCOME	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Gross Potential Rent	\$255,556	\$18,254	\$275,801	\$19,700
Total Other Income	\$1,425	\$102	\$1,468	\$105
Income From Fees	\$350	\$25	\$361	\$26
Other	\$1,075	\$77	\$1,107	\$79
Gross Potential Income	\$256,981	\$18,356	\$277,269	\$19,805
Vacancy	\$0	\$0	\$13,790	\$985
Effective Gross Income (EGI)	\$256,981	\$18,356	\$263,479	\$18,820

EXPENSES	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Taxes	\$19,295	\$1,378	\$19,980	\$1,427
Insurance	\$4,769	\$341	\$4,912	\$351
Utilities Total	\$18,201	\$1,300	\$18,747	\$1,339
Utilities - Electric	\$992	\$71	\$1,022	\$73
Utilities - Water & Sewer	\$6,142	\$439	\$6,326	\$452
Utilities - Gas	\$959	\$69	\$988	\$71
Utilities - Fuel/Oil	\$10,046	\$718	\$10,347	\$739
Utilities - Telephone & Internet	\$62	\$4	\$64	\$5
Contract Services Total	\$15,957	\$1,140	\$11,227	\$802
Contract Services - Trash	\$3,790	\$271	\$3,904	\$279
Contract Services - Landscape/Snow	\$1,735	\$124	\$1,787	\$128
Contract Services - Pest Control	\$1,297	\$93	\$1,336	\$95
Contract Services - Cleaning	\$9,135	\$653	\$4,200	\$300
Leasing Expense	\$5,798	\$414	\$5,971	\$427
Repairs & Maintenance	\$34,111	\$2,437	\$14,000	\$1,000
Management Fee	\$0	\$0	\$15,809	\$1,129
General & Administrative	\$3,304	\$236	\$3,403	\$243
Licensing and Legal	\$0	\$0	\$2,100	\$150
Marketing & Advertising	\$0	\$0	\$1,400	\$100
Total Expenses	\$101,434	\$7,245	\$97,549	\$6,968
Expenses Per SF	\$8.59		\$8.26	
% of EGI	39.47%		37.02%	
Net Operating Income (NOI)	\$155,547	\$11,110	\$165,930	\$11,852
Reserves	\$0	\$0	\$3,500	\$250

NOTES AND ASSUMPTIONS

1. Pro Forma Gross Potential Rent assumes the annualized fully occupied value derived in the rent roll
2. Pro Forma Other Income is increased 3% to account for inflation
3. Pro Forma Vacancy assumes 5% for physical and economic vacancy
4. Pro Forma Real Estate Taxes are based on the 2025 assessed value from DC OTR
5. Pro Forma Management Fee assumes 6% of EGI assuming a management company is hired upon sale
6. Pro Forma Cleaning (\$300/Unit), Repairs & Maintenance (\$1,000/Unit), Licensing & Legal (\$150/Unit), and Marketing & Advertising (\$100/Unit) have all been estimated using expense comparables from similar properties
7. All other expenses have been increased 3% to account for inflation

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