

Marcus & Millichap
THE ZUPANCIC GROUP

2025

1521 E STREET SE
HILL EAST, DC

OFFERING MEMORANDUM

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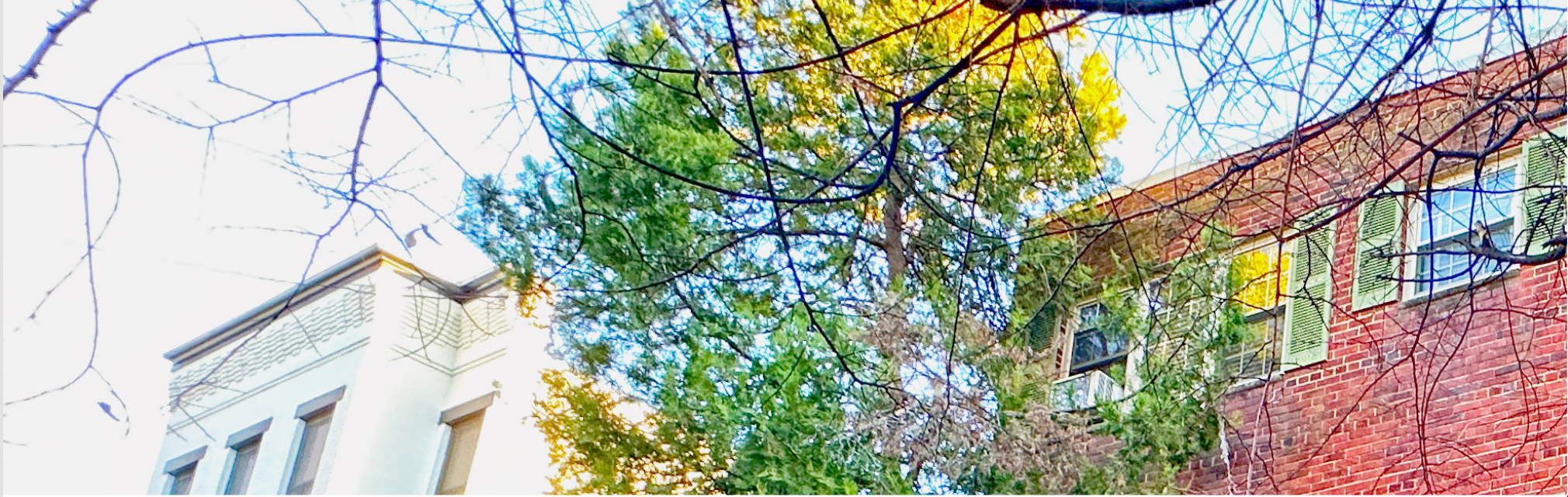
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EXECUTIVE SUMMARY

SECTION 01

Marcus & Millichap
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 1521 E Street SE, a 6-unit multifamily asset located in the Hill East/Capitol Hill neighborhood 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 properties' 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

1521 E Street SE is a 4,245 gross square foot multifamily asset situated on a 3,480 square foot lot zoned RF-1. The asset features a strong unit mix for the submarket with five (5) one-bedroom units and one (1) studio unit. The one-bedroom units are approximately 650 square feet and present an opportunity to have predictable rental income through demand for young professionals to rent an affordable unit in a blue-chip neighborhood. The property is currently fully-occupied, proving the fact that there is high demand for the neighborhood and unit mix. The in-place rents are currently below market (nearly 50% below market), allowing an investor to reposition the asset over the ownership cycle, while being able to collect reliable rental income day one. As units turn over, an investor can renovate units and increase rents over time through rent control to capture rents closer to market. Currently, the property is generating close to \$90,000 in gross annual rental revenue.

THE LOCATION

The property is located in a blue chip location between Capitol Hill and Hill East. The Capitol Hill neighborhood is quiet and residential, but has ideal access to a plethora of restaurants, retail, and public transportation (1521 E Street SE is a 5 minute walk to the Potomac Ave Metro, which services the Orange, Silver, and Blue Lines). The property is also located less than a 10-minute drive to the RFK Stadium site, which is likely to be repurposed into a stadium and entertainment district.



INVESTMENT HIGHLIGHTS

1521 E STREET SE PRESENTS A UNIQUE OPPORTUNITY FOR AN INVESTOR TO ACQUIRE A WELL-MAINTAINED, FULLY-OCCUPIED MULTIFAMILY ASSET IN A BLUE-CHIP LOCATION THROUGH A CHAPTER 11 BANKRUPTCY PROCESS.



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.



100% OCCUPANCY

The property is 100% occupied, allowing for stable rental income while an investor is repositioning the property through renovations or turnover of units. 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 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.



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.



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.



STEPS FROM POTOMAC AVE METRO

1521 E Street SE is just steps from the Potomac Ave Metro Station, which services the Orange, Silver, and Blue Lines. The property's metrocentric location automatically creates increased rental demand and will provide stability in investment for years to come.



LOCATED IN A BLUE CHIP NEIGHBORHOOD

The property is located in a blue chip neighborhood near a plethora of restaurants, retail, and public transportation offering tenants convenient access to dining and shopping options within walking distance.

SUMMARY OF TERMS

1521 E STREET SE

INTEREST OFFERED

One hundred percent fee-simple interest in a six-unit multifamily asset and on a 3,480 square foot lot located at 1521 E Street SE, Washington, DC 20003.

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

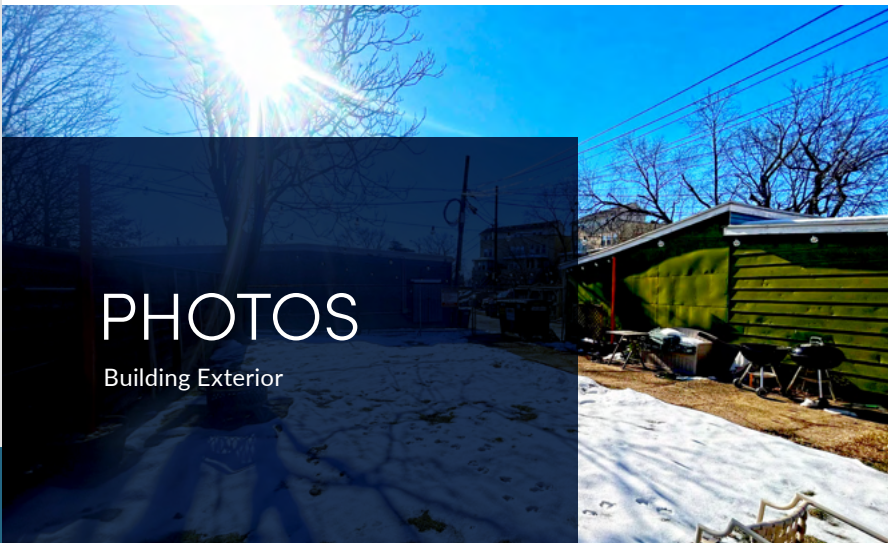
1521 E STREET SE

1521 E Street SE, Washington, DC 20003

PROPERTY INFORMATION

Neighborhood	Hill East
Units	6
Building Class	C
Gross Square Feet	4,245
Lot Square Feet	3,480
Zoning	RF-1
Year Built	1957
Parcel Number (APN)	1076-0819

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





PHOTOS
Building Interior

FAMILY BUILT & OPERATED FOR OVER 60 YEARS



FAMILY BUILT IN 1957



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



EFFICIENTLY MANAGED



LOW & PREDICTABLE EXPENSES



**FIRST TIME SALE IN PROPERTY
HISTORY**



SIGNIFICANT CAPEX

Roof - Replaced in 2022 (GACO)

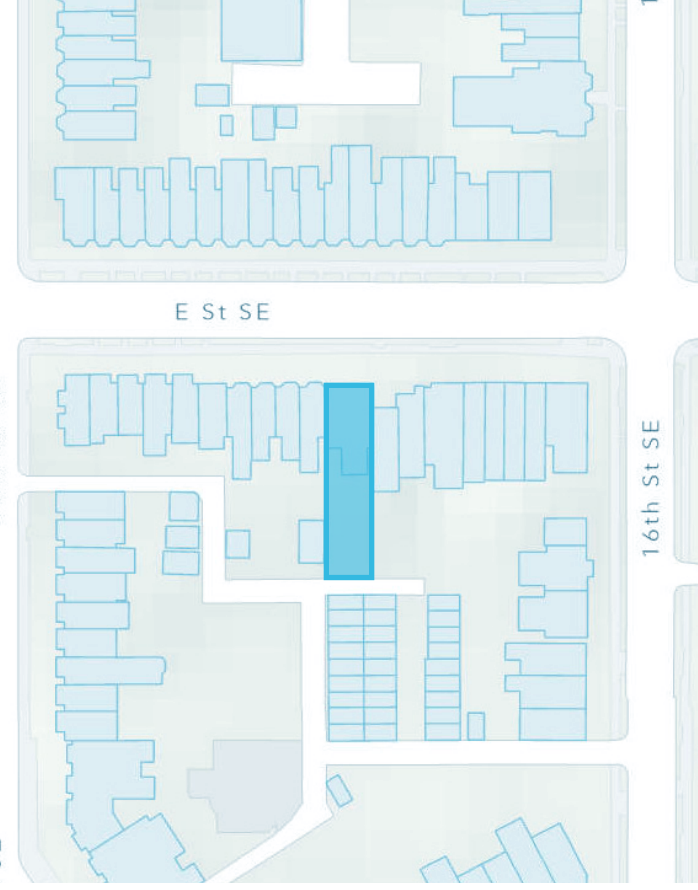
Water Heater - Replaced in 2/6 Units within Last 7 Years

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





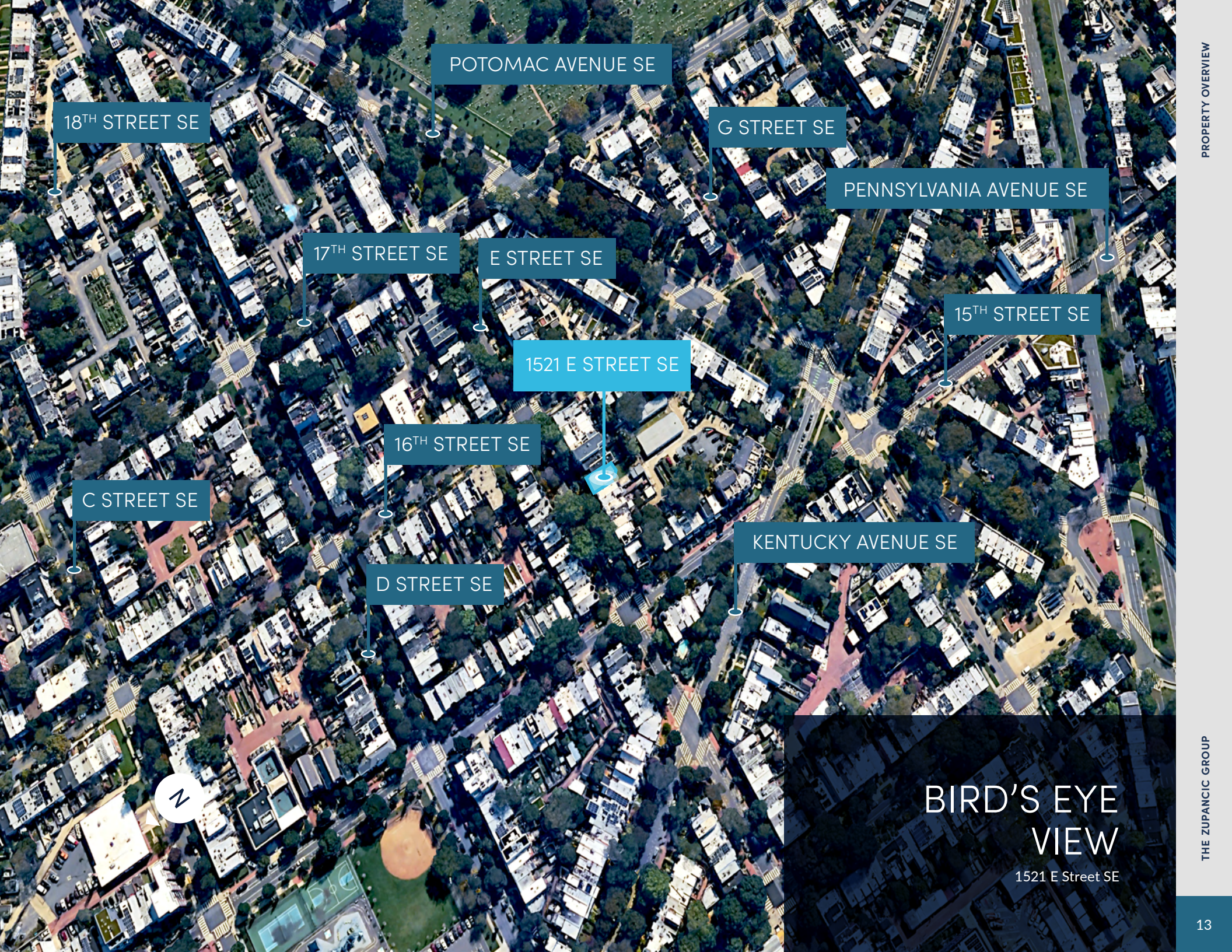
1521 E STREET SE



ZONING ANALYSIS

DEVELOPMENT STANDARDS								
	Building Category	Description	Dwelling Units	Height (Ft.)	Stories	Minimum Lot Width (ft)	Minimum Lot Area (sq ft)	Lot Occupancy
RF-1	Semi-Detached < 1,800 sq ft	Permits development of attached rowhouses on small lots	2	35	3	30	3000	60%
	Semi-Detached between 1,800 sq ft and 2,000 sq ft							
	Semi-Detached > 2,000 sq ft							
	Detached < 1,800 sq ft					40	4000	
	Detached between 1,800 sq ft and 2,000 sq ft							
	Detached > 2,000 sq ft							





18TH STREET SE

POTOMAC AVENUE SE

G STREET SE

PENNSYLVANIA AVENUE SE

17TH STREET SE

E STREET SE

15TH STREET SE

1521 E STREET SE

16TH STREET SE

C STREET SE

KENTUCKY AVENUE SE

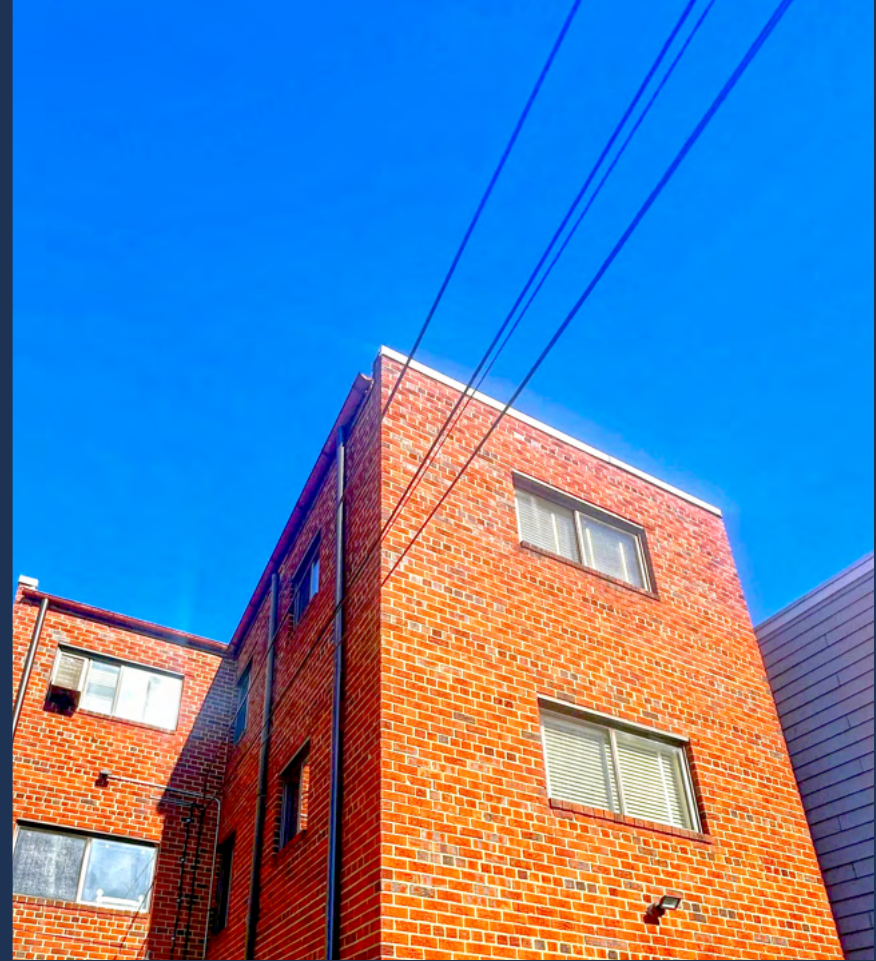
D STREET SE

N

BIRD'S EYE
VIEW

1521 E Street SE

THE NEIGHBORHOOD



SECTION 02

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BALTIMORE



DAYTON

MARYLAND

LAUREL

BELTSVILLE

BOWIE

GAITHERSBURG

ROCKVILLE



SILVER SPRING

NORTH BETHESDA

LARGO

BETHESDA

WASHINGTON, DC

ANACOSTIA



HILL EAST



ARLINGTON

TYSONS CORNER

ALEXANDRIA

OXON HILL

LEGATO



ANNANDALE

VIRGINIA

FAIRFAX

SPRINGFIELD



REGIONAL AERIAL

Washington, DC MSA



HILL EAST

NEIGHBORHOOD OVERVIEW

1521 E Street SE is located in the Hill East neighborhood of Washington, DC's historic district. Residents of this submarket include many of the city's power brokers such as U.S. Congressmen, lobbyists, and lawyers. Hill East is also home to a blend of highly-educated young singles, families, and professionals. The influx of socially active 20- and 30-somethings is attracting young residents and new businesses, investors, and developers to the area every day.

Tenant demand in the area is driven by the area's urban location, proximity to major employers, and the abundance of local restaurants, retail, and entertainment options.

Just under two miles from the National Mall, and one mile from the Anacostia Park biking trail, 1521 E Street SE provides tenants with direct access to many of the City's outdoor recreation options.

Historic preservation has helped the neighborhood retain its original character and small-town charm. This has made the Hill East neighborhood one of the most expensive and sought-after neighborhoods in the city.

The influx of educated high-income earners has led to a sophisticated shopping and dining scene that has attracted many top new restaurants and modern amenities along with fine art and craft boutiques.

1521 E Street SE is close to a variety of transit options including the Metro's Orange, Blue, and Silver Lines, the DC Circulator, Capital Bikeshare, and direct access to Virginia and Maryland via I-395.

In the past decade, demand for K-8 elementary school options has grown, and the area offers several alternatives. There are public charter schools, including Montessori and Digital Pioneers. Three award-winning private schools are available as well, all offering Kindergarten through Eighth grade.

NEIGHBORHOOD HIGHLIGHTS

- United States Capitol
- Eastern Market
- Barracks Row
- Trader Joe's
- Yes! Organic Market
- The Hill Center
- Whole Foods Market
- Safeway
- CVS Pharmacy
- Navy Yard
- Eastern Market Metro
- The Roost
- Ted's Bulletin
- Miracle Theatre
- Sport&Health



UNION STATION



H STREET CORRIDOR



HECHINGER MALL



DARU

ROSEDALE RECREATION CENTER

KINGMAN PARK

UNION PUB

SUPREME COURT OF THE UNITED STATES

CAPITOL SQUARE BAR & GRILL

RFK STADIUM DEVELOPMENT

LIBRARY OF CONGRESS

LINCOLN PARK

PACCI'S

CAPITOL HILL

EASTERN MARKET

HOUSE OF REPRESENTATIVES



TRADER JOE'S



HILL EAST



AMBAR RESTAURANT

YES! ORGANIC MARKET CAPITOL HILL

1521 E STREET SE

TED'S BULLETIN

THE HILL CENTER

THE ROOST

BARRACKS ROW



MANGIALARDO'S

CAPITOL RIVERFRONT



"VERY WALKABLE"
Most errands can be accomplished on foot.



"EXCELLENT TRANSIT"
Transit is convenient for most trips.



"BIKER'S PARADISE"
Daily errands can be accomplished on a bike.

TRANSPORTATION OVERVIEW

Hill East in Washington, DC offers a diverse range of transportation options, ensuring convenient and accessible mobility for its residents and visitors. The neighborhood is well-connected through the Washington Metro system, with the Stadium-Armory and Potomac Avenue stations serving as vital transit hubs. These stations offer direct access to the Blue, Orange, and Silver lines, which in turn, provide access to areas of DC, Maryland and Virginia. Commuters can easily navigate the area on foot or by bike, thanks to well-maintained sidewalks and dedicated bike lanes that crisscross the neighborhood. Additionally, the nearby Amtrak and MARC train stations provide efficient long-distance travel options, making Hill East a transportation hub that caters to both daily commuters and those looking to explore the nation's capital.

TRANSPORTATION INFRASTRUCTURE

Hill East in Washington, DC benefits from a well-rounded transportation infrastructure that eases movement within the neighborhood and connects it to the wider city. The neighborhood is accessible via local highways, including the nearby Interstate 295 and the Anacostia Freeway, facilitating convenient vehicular access. Main thoroughfares like Benning Road and East Capitol Street serve as primary arteries, accommodating both local and through traffic. Residents and visitors can easily navigate the neighborhood through its grid-based street layout, with well-maintained streets and sidewalks contributing to a pedestrian-friendly environment. The combination of local highway access, prominent thoroughfares, and well-structured streets ensures that transportation in Hill East is both efficient and accessible.



STANTON PARK

AMTRAK STATION



UNION STATION

MARYLAND AVENUE NE

BENNING ROAD NE

KINGMAN PARK

MASSACHUSETTS AVENUE SE

EAST CAPITOL STREET NE

EAST CAPITOL STREET NE

LINCOLN PARK



STADIUM-ARMORY

16TH STREET NE

CAPITOL HILL



EASTERN MARKET

HILL EAST



CAPITOL SOUTH

PENNSYLVANIA AVENUE SE

1521 E STREET SE



POTOMAC AVE

CAPITOL RIVERFRONT

695

TRANSIT AERIAL

1521 E Street SE



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.

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)

90.6%

Unemployment Rate (3 Mile Radius)

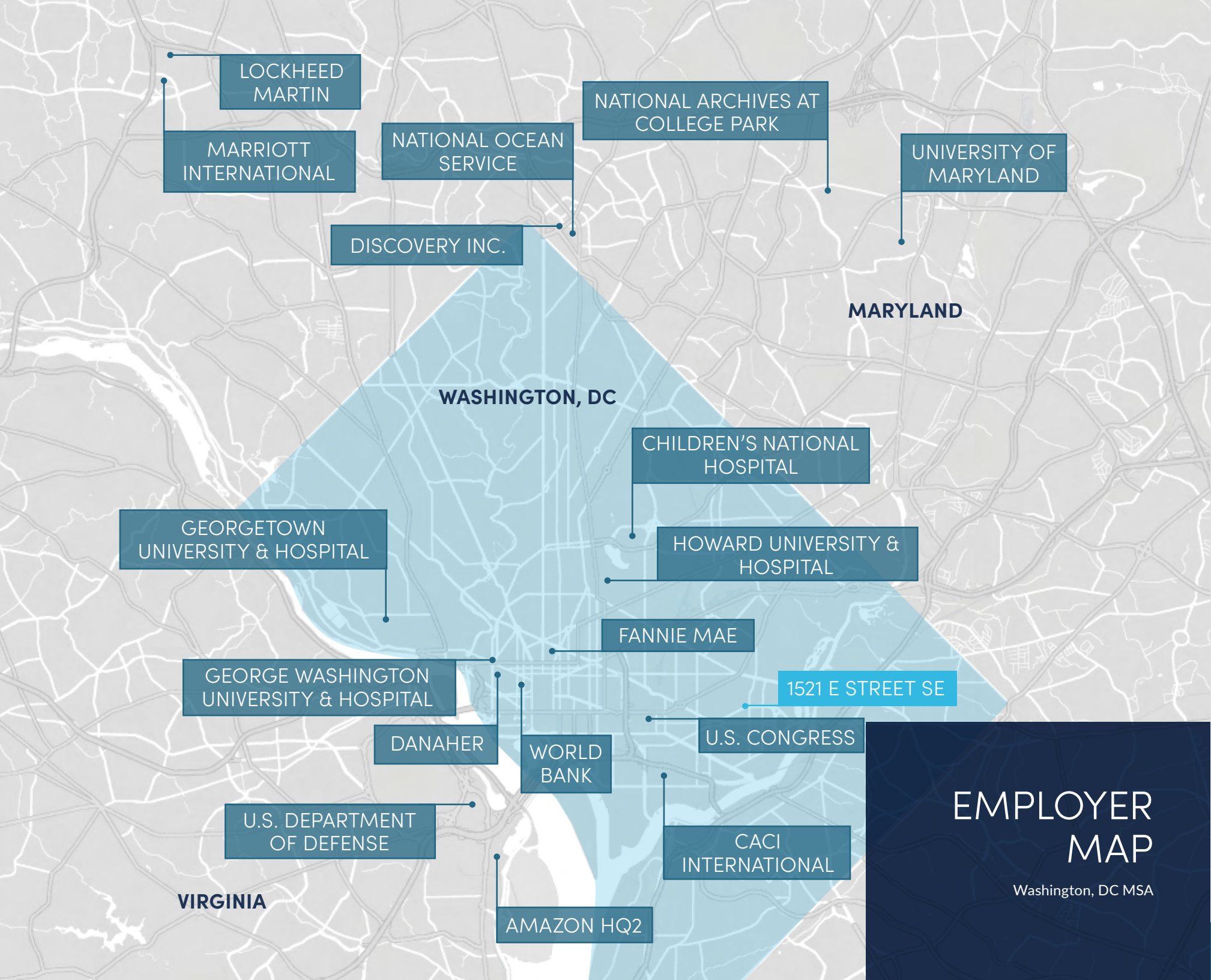
8.3%

Participating (3 Mile Radius)

73.3%

Not Participating (3 Mile Radius)

26.7%



LOCKHEED MARTIN

MARRIOTT INTERNATIONAL

NATIONAL OCEAN SERVICE

NATIONAL ARCHIVES AT COLLEGE PARK

UNIVERSITY OF MARYLAND

DISCOVERY INC.

MARYLAND

WASHINGTON, DC

CHILDREN'S NATIONAL HOSPITAL

GEORGETOWN UNIVERSITY & HOSPITAL

HOWARD UNIVERSITY & HOSPITAL

FANNIE MAE

GEORGE WASHINGTON UNIVERSITY & HOSPITAL

1521 E STREET SE

DANAHER

WORLD BANK

U.S. CONGRESS

U.S. DEPARTMENT OF DEFENSE

CACI INTERNATIONAL

VIRGINIA

AMAZON HQ2

EMPLOYER MAP

Washington, DC MSA

AREA DEMOGRAPHICS

1521 E STREET SE IS LOCATED IN THE HILL EAST NEIGHBORHOOD OF NORTHWEST 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)	46,639	286,688	687,304
Projected Population (In 5 Years)	46,968	296,377	698,554
Population Density (People Per Square Mile)	13,472	9,500	8,837
Population Median Age	36	36	36
Median Household Income	\$146,409	\$90,199	\$93,347
Bachelor's Degree (Minimum)	75.0%	55.2%	55.0%
Age (Under 15)	15.2%	16.1%	15.4%
Age (15-24)	9.3%	10.1%	11.6%
Age (25-44)	44.9%	42.4%	40.0%
Age (45-64)	19.1%	20.6%	21.3%
Age (Over 65)	11.5%	10.8%	11.7%
Means of Transportation (Car)	25.9%	30.9%	34.8%
Means of Transportation (Other)	74.1%	69.1%	65.2%

 **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



1521 E STREET SE

ONE-MILE RADIUS

THREE-MILE RADIUS

FIVE-MILE RADIUS

BARRACKS ROW/ EASTERN MARKET

A THRIVING HISTORIC COMMERCIAL CORRIDOR IN THE HEART OF CAPITOL HILL



BARRACKS ROW IS A THRIVING COMMERCIAL CORRIDOR UNDER ONE MILES FROM 1521 E STREET SE



EASTERN MARKET, JUST 0.8 MILES FROM 1521 E STREET SE, IS DC'S OLDEST PUBLIC MARKET



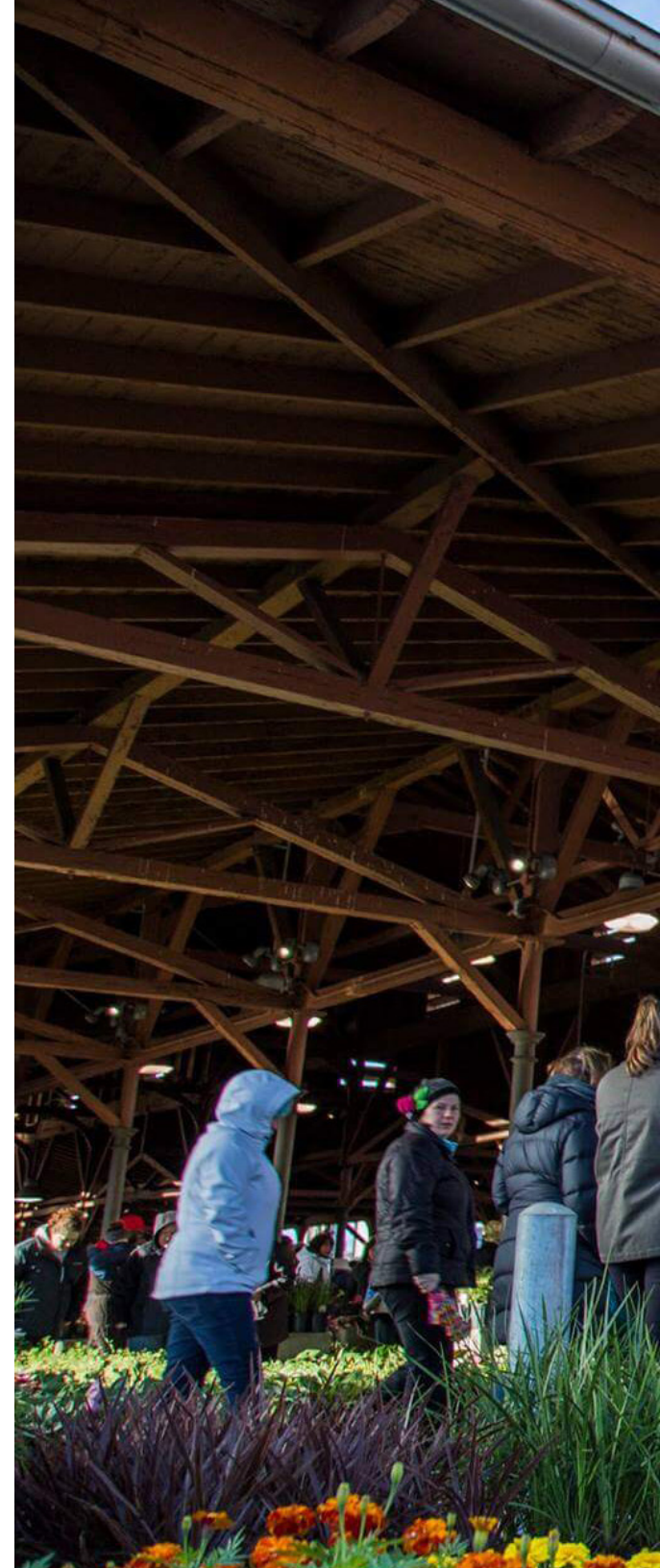
NEARBY RESTAURANTS, LOCALLY-SOURCED GOODS, RETAIL, & ENTERTAINMENT

BARRACKS ROW

Located just north of Navy Yard and within walking distance of 1521 E Street SE, Barracks Row was the city's first commercial corridor and became home to the U.S. Marine Barracks in 1801. Over the past twenty years, economic revitalization has been a catalyst for local business growth, transforming historic storefronts and oyster houses into award-winning restaurants, cafes, and nightlife. With over 40 unique dining and entertainment venues, including some of DC's best restaurants and popular national fast casual selections, Barracks Row has become a renowned culinary destination.

EASTERN MARKET

Eastern Market, located under just one mile away from 1521 E Street SE, is one of DC's oldest and most vibrant marketplaces with farm-fresh produce, handmade crafts, and live music are regular. Originally designed to serve as Capitol Hill's town center, Eastern Market has attracted residents, shoppers, diners, and tourists for over 150 years. Eastern Market is one of the few historic public market buildings left in Washington, DC, and the only one that has retained its original public market function. Its prestige and role as a community hub has helped it garner the esteemed recognition from the American Planning Association as "One of 10 Great Neighborhoods in America". The Indoor Market is open daily, the North Hall has generous indoor and outdoor event space, and the outdoor farmers market is available on weekends year-round.





EASTERN MARKET ACCOLADES

- "One of the 10 Great Neighborhoods of America" - The American Planning Association
- Preservation Award - Victorian Society of America
- Historic Resources Award of Excellence - American Institute of Architects | DC
- National Preservation Honor Award - National Trust for Historic Preservation
- Excellence in Historic Preservation - DC Preservation League and DC Office of Planning
- Honor Award for Historic Preservation American Institute of Architects | Virginia Society

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 1521 E STREET SE

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

MARKET COMPARABLES



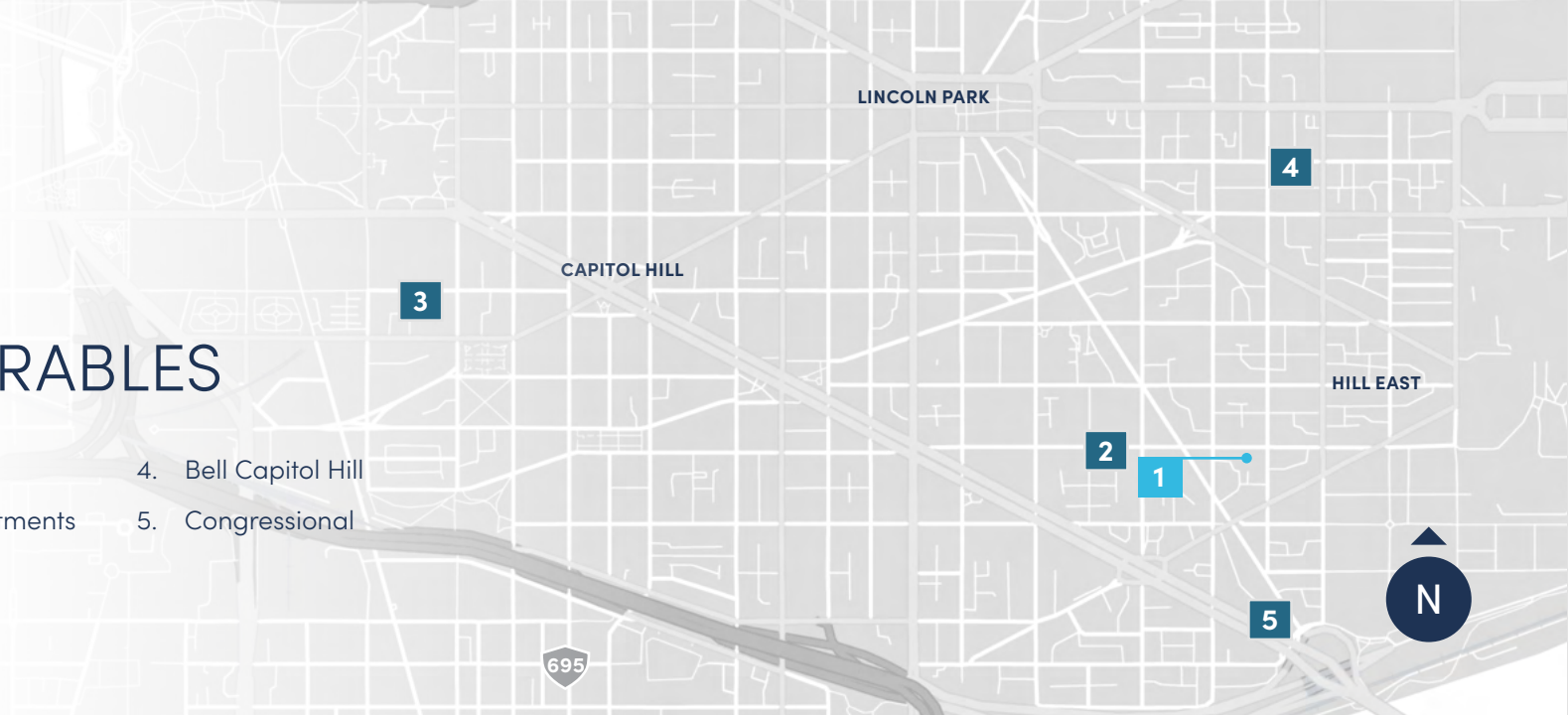
SECTION 03

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RENT COMPARABLES

- 1. 1521 E Street SE
- 2. Lockwood Apartments
- 3. Hill House
- 4. Bell Capitol Hill
- 5. Congressional



	1	2	3	4	5
	1521 E STREET SE	LOCKWOOD APARTMENTS	HILL HOUSE	BELL CAPITOL HILL	1600 PENNSYLVANIA AVENUE SE
STREET ADDRESS	1521 E Street SE	1339 E Street SE	110 D Street SE	1717 East Capitol Street SE	1600 Pennsylvania Avenue SE
NEIGHBORHOOD	Hill East	Capitol Hill	Capitol Hill	Hill East	Capitol Hill
OCCUPANCY (%)	100.0%	96.6%	97.4%	95.7%	96.1%
YEAR BUILT/RENOVATED	1957	2019	1959	2013	2015
MANAGEMENT COMPANY	-	Bozzuto	Borger	Bell Partners	Bernstein
NUMBER OF UNITS	6	145	77	141	77
BUILDING CLASS	C	A-	C	B+	A
AVERAGE RENT/UNIT	\$1,218	\$3,426	\$2,390	\$2,391	\$2,190
AVERAGE RENT/SF	\$1.95	\$2.63	\$3.61	\$3.19	\$3.25
AVERAGE UNIT SIZE (SF)	625	1,302	662	750	674



1521 E STREET SE

1521 E STREET SE, WASHINGTON, DC 20003

UNIT TYPE	UNITS	AVERAGE SIZE (SF)	AVERAGE RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	1	500	\$1,195	\$2.39
One Bedroom	5	650	\$1,222	\$1.88
Total / Average	6	625	\$1,218	\$1.95

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1957

NEIGHBORHOOD

Hill East

UTILITIES

Heating: Gas (Paid By: Tenant)

Cooking: Gas (Paid By: Tenant)

Cooling: Electric (Paid By: Tenant)

Hot Water: Gas (Paid By: Tenant)

Water & Sewer: (Paid By: Landlord)

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

Resident Courtyard

\$1.95

1521 E Street SE Rent / SF
(All Units)

\$2.83

Market Rent / SF
(All Units)

31% BELOW MARKET

1521 E Street SE Rent / SF (All Units) vs.
Market Rent / SF (All Units)

RENT COMPARABLES

1521 E STREET SE IS LOCATED IN THE HILL EAST NEIGHBORHOOD OF SOUTHEAST WASHINGTON, DC. ITS PRIME LOCATION AND PROXIMITY TO PUBLIC TRANSPORTATION AS WELL AS POPULAR RESTAURANTS AND RETAIL WILL CONTINUE TO DRIVE RENTAL DEMAND WELL INTO THE FUTURE.

4,086TOTAL

Units in the Capitol Hill/Hill East submarket

0TOTAL

Units under construction

0%TOTAL

Units in development relative to the existing number of units

1521 E STREET SE
1521 E Street SE, Washington, DC 20003



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	1	500	\$1,195	\$2.39
One Bedroom	5	650	\$1,222	\$1.88
Total / Average	6	625	\$1,218	\$1.95

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1957

NEIGHBORHOOD

Hill East

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

Resident Courtyard

UTILITIES

Heating: Gas (Paid By: Tenant)

Cooking: Gas (Paid By: Tenant)

Cooling: Electric (Paid By: Tenant)

Hot Water: Gas (Paid By: Tenant)

Water & Sewer: (Paid By: Landlord)

LOCKWOOD APARTMENTS
1339 E Street SE, Washington, DC 20003



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	5	497	\$2,693	\$5.42
One Bedroom	98	656-845	\$2,661-\$3,139	\$3.86
Two Bedroom	29	1,049	\$4,151	\$3.96
Three Bedroom	13	1,533-11,123	\$5,337-\$6,778	\$0.96
Total / Average	145	1,302	\$3,426	\$2.63

AMENITIES & FEATURES

BUILDING CLASS

A-

YEAR BUILT/RENOVATED

2019

NEIGHBORHOOD

Capitol Hill

UNIT FEATURES

Washer/Dryer, Above Standard Ceiling Height, Microwave Ovens in All Units, High Speed Internet Access

COMMUNITY AMENITIES

Controlled Access, Fitness Center, Community Room,

Covered Parking, Rental Office, Clubhouse

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)

HILL HOUSE

110 D Street SE, Washington, DC 20003



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	40	600	\$2,176	\$3.63
One Bedroom	37	715	\$2,622	\$3.59
Total / Average	77	662	\$2,390	\$3.61

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1959

NEIGHBORHOOD

Capitol Hill

UNIT FEATURES

Microwave Ovens in All Units, High Speed Internet Access

COMMUNITY AMENITIES

Controlled Access, Parking, Rental Office, Laundry Facilities

UTILITIES

Heating: Gas (Paid By: Landlord)

Cooking: Gas (Paid By: Landlord)

Cooling: Electric (Paid by Landlord)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer (Paid By: Landlord)

BELL CAPITOL HILL

1717 East Capitol Street SE, Washington, DC 20003



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	14	464	\$1,817	\$3.92
One Bedroom	89	711	\$2,128	\$2.99
Two Bedroom	38	947	\$3,217	\$3.40
Total / Average	141	750	\$2,391	\$3.19

AMENITIES & FEATURES

BUILDING CLASS

B+

YEAR BUILT/RENOVATED

2013

NEIGHBORHOOD

Hill East

UNIT FEATURES

Washer/Dryer, Above Standard Ceiling Height, Microwave

COMMUNITY AMENITIES

Controlled Access, Fitness Center, 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)

1600 PENNSYLVANIA AVENUE SE

1600 Pennsylvania Avenue SE, Washington, DC 20003



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	3	399	\$1,629	\$4.08
One Bedroom	51	588	\$2,062	\$3.51
Two Bedroom	23	862-937	\$2,360-\$2,736	\$2.83
Total / Average	77	674	\$2,190	\$3.25

AMENITIES & FEATURES

BUILDING CLASS

A

YEAR BUILT/RENOVATED

2015

NEIGHBORHOOD

Capitol Hill

UNIT FEATURES

Washer/Dryer, Above Standard Ceiling Heights, Microwave, High Speed Internet Access

COMMUNITY AMENITIES

Controlled Access, Fitness Center, Clubhouse, Laundry

Facilities, Rental Office, Covered Parking

UTILITIES

Heating: Electric (Paid by Tenant)

Cooking: Electric (Paid by Tenant)

Cooling: Gas (Paid By: Tenant)

Hot Water: Gas (Paid By: Tenant)

Water & Sewer (Paid By: Tenant)

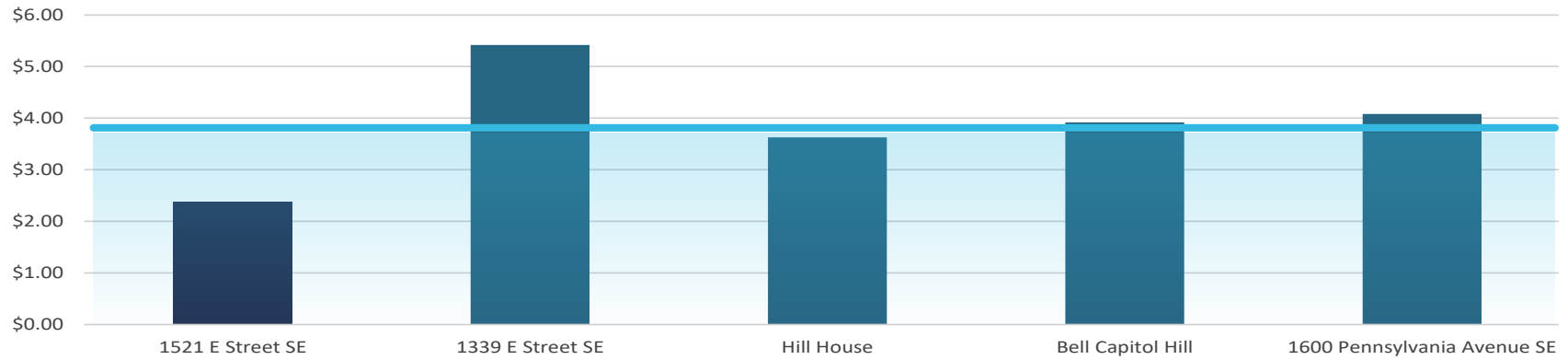


RENT COMPARABLES

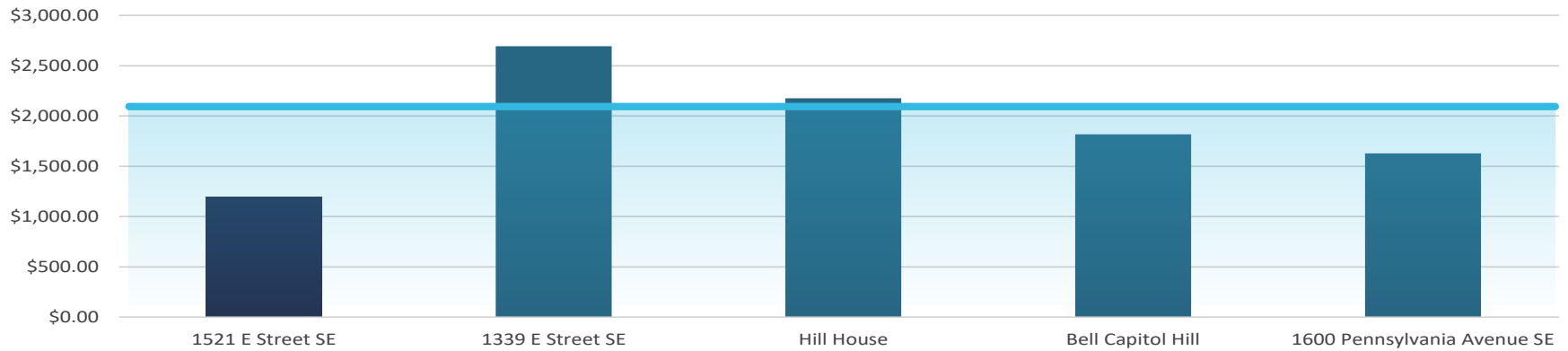
\$3.81
Average Studio
Rent/Square Foot

\$2,096
Average Studio Rent/Unit

AVERAGE STUDIO RENT/SQUARE FOOT



AVERAGE STUDIO RENT/UNIT



RENT COMPARABLES

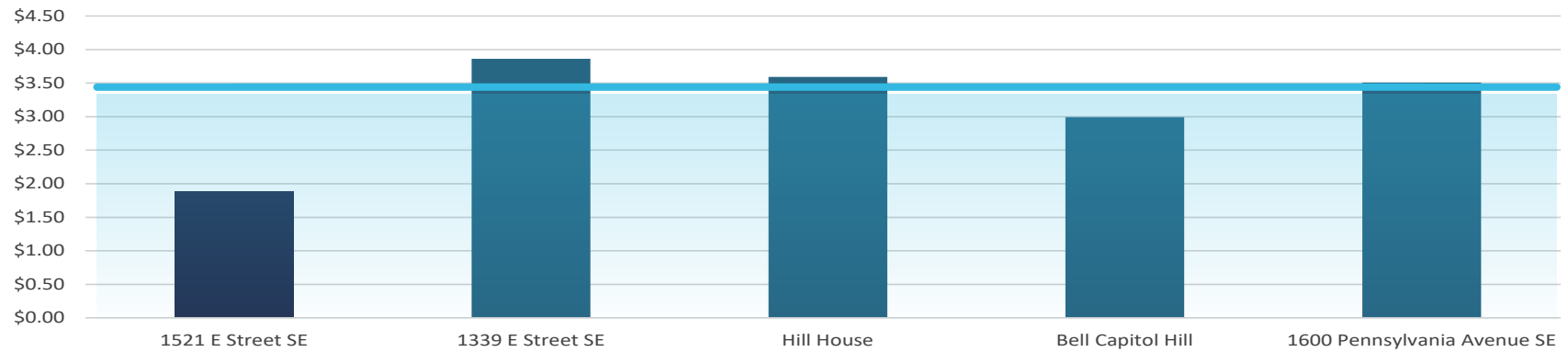
\$3.46

Average One-Bedroom
Rent/Square Foot

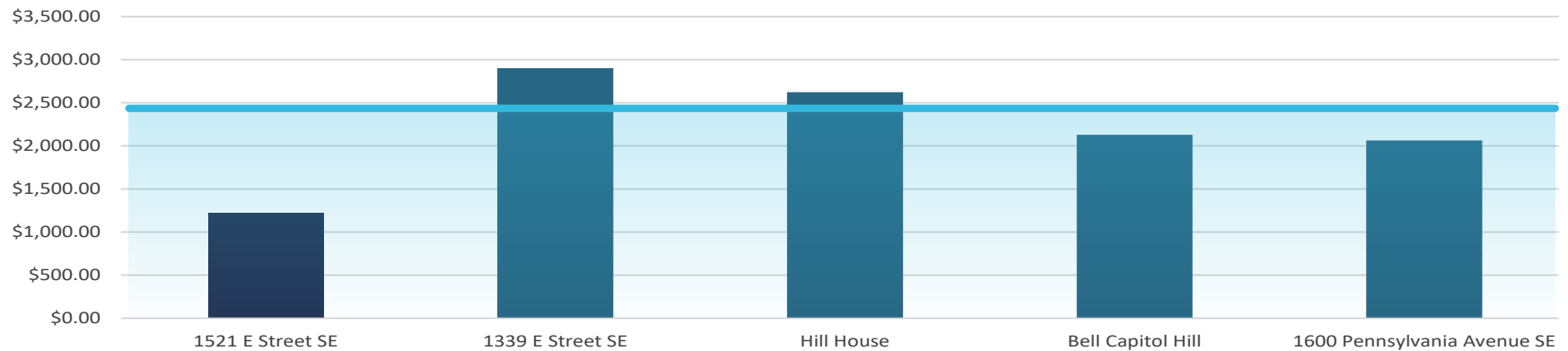
\$2,435

Average One-Bedroom
Rent/Unit

AVERAGE ONE-BEDROOM RENT/SQUARE FOOT

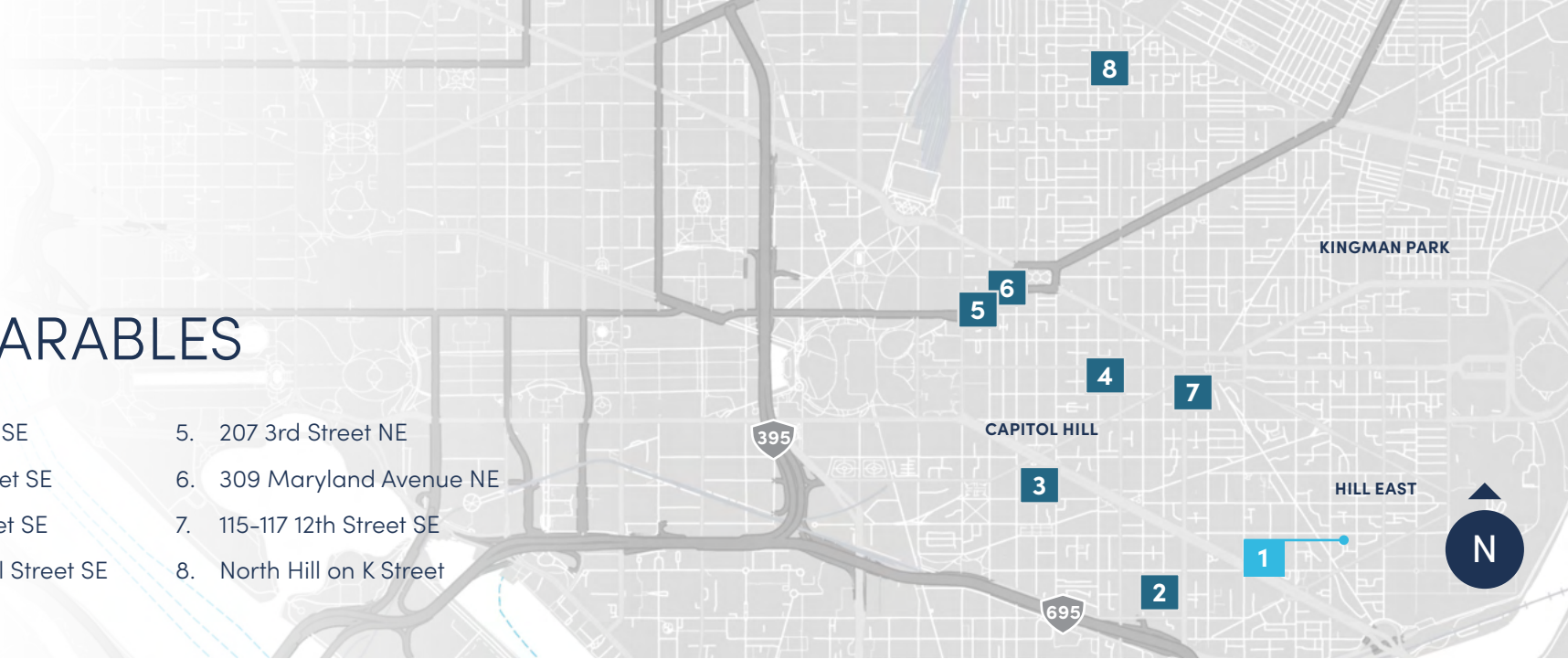


AVERAGE ONE-BEDROOM RENT/UNIT



SALES COMPARABLES

- 1. 1521 E Street SE
- 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

	1521 E STREET SE	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	1521 E Street SE	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	Hill East	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	6	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	1957	1912	1892	1939	1890/2000	1909	1910	1941
GROSS SF	4,245	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	3,480	3,049	1,306	4,356	2,126	1,346	2,091	19,166

SALES COMPARABLES

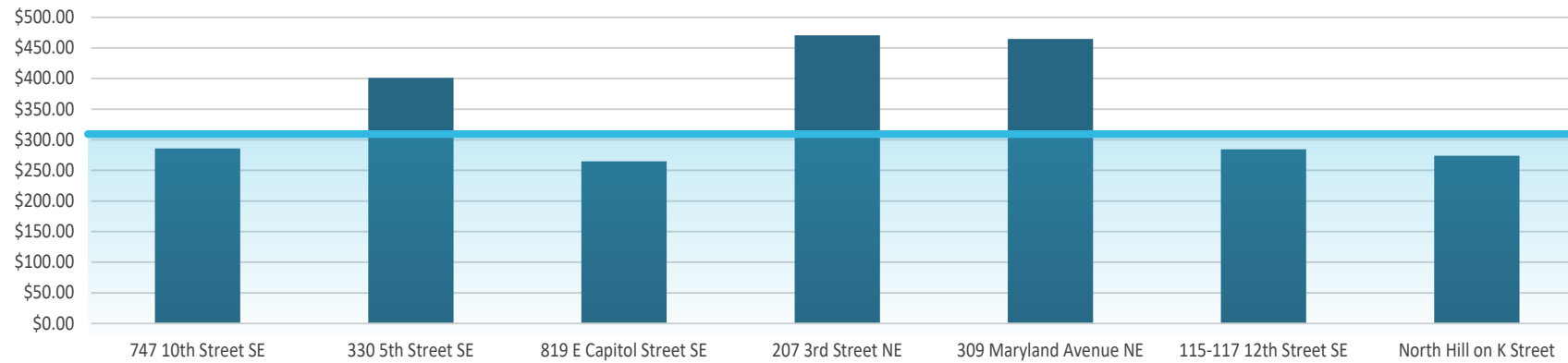
\$309.53

Average Sale Price/Square Foot

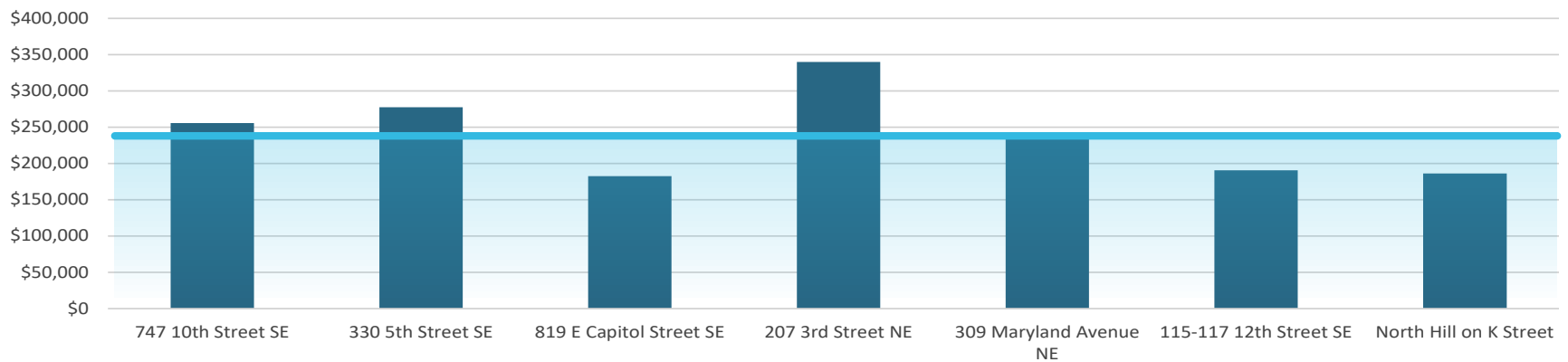
\$238,754

Average Sale Price/Unit

AVERAGE SALE PRICE/SQUARE FOOT



AVERAGE SALE PRICE/UNIT



FINANCIAL ANALYSIS

SECTION 04



Marcus & Millichap
THE ZUPANCIC GROUP



1521 E STREET SE UNIT MIX

6

Number of Units

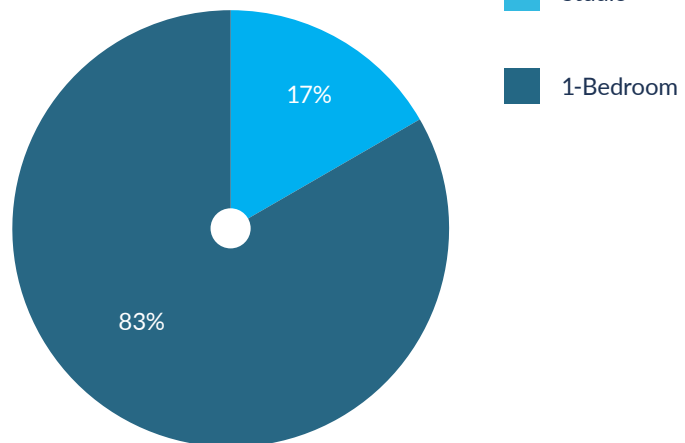
625

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
Studio	1	1	0	500	\$1,195	\$2.39
One-Bedroom	5	5	0	650	\$1,222	\$1.88
Total / Average	6	6	0	625	\$1,218	\$1.95

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

UNIT TYPES



RENT ROLL

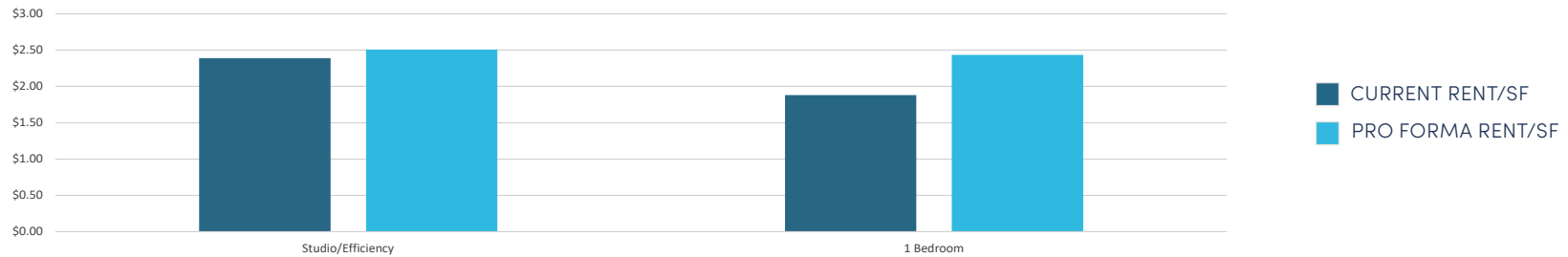
UNIT NUMBER	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	OCCUPANCY STATUS	UNIT TYPE	UNIT SF	CURRENT RENT	CURRENT RENT/ SF	PRO FORMA RENT	PRO FORMA RENT/SF
101	Studio/Efficiency	1 Bath	Occupied	Flat	500	\$1,195	\$2.39	\$1,254	\$2.51
102	1 Bed	1 Bath	Occupied	Flat	650	\$1,325	\$2.04	\$1,390	\$2.14
201	1 Bed	1 Bath	Occupied	Flat	650	\$1,250	\$1.92	\$2,132	\$3.28
202	1 Bed	1 Bath	Occupied	Flat	650	\$1,380	\$2.12	\$2,132	\$3.28
301	1 Bed	1 Bath	Occupied	Flat	650	\$1,025	\$1.58	\$1,075	\$1.65
302	1 Bed	1 Bath	Occupied	Flat	650	\$1,131	\$1.74	\$1,186	\$1.83
6					3,750	\$7,306	\$1.95	\$9,169	\$2.45

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

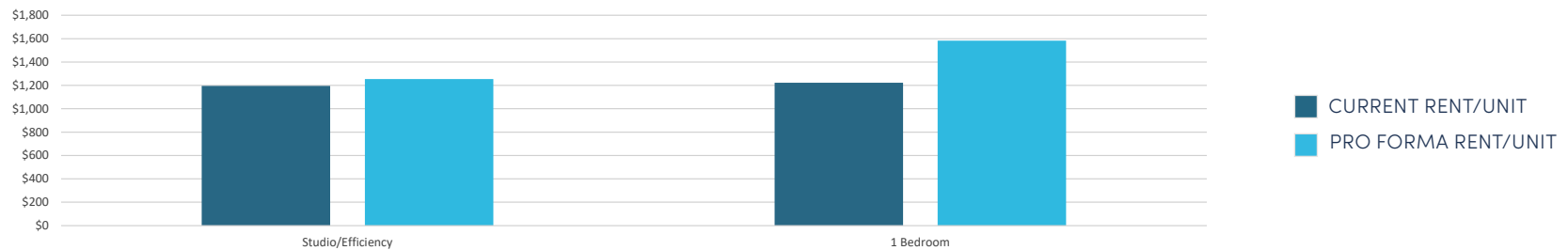
*Units 201 and 202 are assumed to be turned over and leased to HCVP tenants at the AffordableHousing.com market rent estimate minus the applicable utility allowances

*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	\$96,118	\$16,020	\$110,029	\$18,338
Total Other Income	\$620	\$103	\$639	\$106
Income From Fees	\$145	\$24	\$149	\$25
Other	\$475	\$79	\$489	\$82
Gross Potential Income	\$96,738	\$16,123	\$110,668	\$18,445
Vacancy	\$0	\$0	\$5,501	\$917
Effective Gross Income (EGI)	\$96,738	\$16,123	\$105,167	\$17,528

EXPENSES	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Taxes	\$15,636	\$2,606	\$8,075	\$1,346
Insurance	\$2,488	\$415	\$2,563	\$427
Utilities Total	\$1,791	\$299	\$1,845	\$308
Utilities - Electric	\$304	\$51	\$313	\$52
Utilities - Water & Sewer	\$1,487	\$248	\$1,532	\$255
Contract Services Total	\$5,348	\$891	\$5,508	\$918
Contract Services - Trash	\$2,518	\$420	\$2,593	\$432
Contract Services - Landscape/Snow	\$550	\$92	\$567	\$94
Contract Services - Pest Control	\$280	\$47	\$288	\$48
Contract Services - Cleaning	\$2,000	\$333	\$2,060	\$343
Repairs & Maintenance	\$9,638	\$1,606	\$6,000	\$1,000
Management Fee	\$0	\$0	\$6,310	\$1,052
General & Administrative	\$0	\$0	\$1,350	\$225
Licensing and Legal	\$0	\$0	\$900	\$150
Marketing & Advertising	\$0	\$0	\$600	\$100
Total Expenses	\$35,000	\$5,833	\$33,151	\$5,525
Expenses Per SF	\$8.25		\$7.81	
% of EGI	36.18%		31.52%	
Net Operating Income (NOI)	\$61,738	\$10,290	\$72,016	\$12,003
Reserves	\$0	\$0	\$1,500	\$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 Repairs & Maintenance (\$1,000/Unit), General & Administrative (\$225/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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