

Marcus & Millichap
THE ZUPANCIC GROUP

2025

5400 7TH STREET NW

BRIGHTWOOD PARK, DC

OFFERING MEMORANDUM

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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 5400 7th Street NW, a 22-unit multifamily asset located in the Brightwood Park neighborhood of NW 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.

THE ASSET

Located at 5400 7th Street NW, this 22-unit multifamily building consists of all one-bedroom units, each averaging approximately 650 square feet with an average in-place rent of \$1,209. Built in 1927, the property spans 16,221 total square feet on a charming 7,125-square-foot corner lot zoned RF-1. The building's classic architecture and prime location make it an attractive option for tenants, while the current rents provide a value-add opportunity for new ownership. With room to increase rents to market levels, this property offers excellent potential for long-term income growth in a sought-after neighborhood.

THE LOCATION

Located in the heart of Brightwood Park, one of Washington, DC's most desirable and rapidly growing neighborhoods, this multifamily property offers a prime location that adds significant value to its investment potential. Brightwood Park is renowned for its tree-lined streets, strong sense of community, and convenient access to downtown DC. The neighborhood also provides easy access to Takoma Park and Silver Spring, Maryland, expanding opportunities for renters who value proximity to both urban amenities and suburban charm. With nearby public transportation, vibrant retail corridors, local dining, and top-rated schools, this property is positioned to meet consistent rental demand while benefiting from the area's continued growth and rising property values.



INVESTMENT HIGHLIGHTS

5400 7TH STREET NW PRESENTS THE RARE OPPORTUNITY TO ACQUIRE A STABILIZED 22-UNIT MULTIFAMILY PROPERTY IN THE HIGHLY DESIRABLE BRIGHTWOOD PARK NEIGHBORHOOD OF WASHINGTON, D.C. THIS ASSET IS EXEMPT FROM TOPA REGULATIONS, STREAMLINING THE ACQUISITION PROCESS. WITH STRONG RENTAL DEMAND AND CONSISTENT OCCUPANCY, THIS PROPERTY OFFERS IMMEDIATE INCOME GENERATION AND LONG-TERM VALUE IN ONE OF DC'S MOST VIBRANT COMMUNITIES.



NOT SUBJECT TO TOPA

Per DC Code 42-3404.02, an investor has the opportunity to acquire the property without being subject to TOPA as part of the bankruptcy exemption. This provides a streamlined acquisition process for investors, avoiding the complexities and delays often associated with the TOPA process.



CHAPTER 11 BANKRUPTCY SALE

The property is subject to the rules and procedures of federal bankruptcy law. The bankruptcy process may facilitate faster closing times, reducing the investor's exposure to market fluctuations and increasing the likelihood of a smooth transaction. Additionally, this process allows for greater flexibility in structuring the deal.



LOCATED IN AN OPPORTUNITY ZONE

The asset is located in an opportunity zone presenting an attractive opportunity to create and preserve affordable housing while subsequently capitalizing on tax incentives.



LOCATED NEAR KENNEDY STREET CORRIDOR

The property is conveniently located just one block away from Kennedy Street, a rapidly developing residential community and retail corridor slated to be a significant point of interest for years to come. The property is also located between the Georgia Avenue-Petworth Metro Station, which serves the Green/Yellow Lines, and The Parks at Walter Reed development, the \$1 billion 66-acre mixed-use development which features Whole Foods as the grocery anchor.



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.

SUMMARY OF TERMS

5400 7TH STREET NW

INTEREST OFFERED

One hundred percent fee-simple interest in a 22-unit multifamily asset and on a 7,125 square foot lot located at 5400 7th Street NW, Washington, DC 20011.

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

5400 7TH STREET NW

5400 7th Street NW, Washington, DC 20011

PROPERTY INFORMATION

Neighborhood	Brightwood Park
Units	22
Building Class	C
Gross Square Feet	16,221
Lot Square Feet	7,125
Zoning	RF-1
Year Built	1927
Parcel Number (APN)	3152-0000-0829

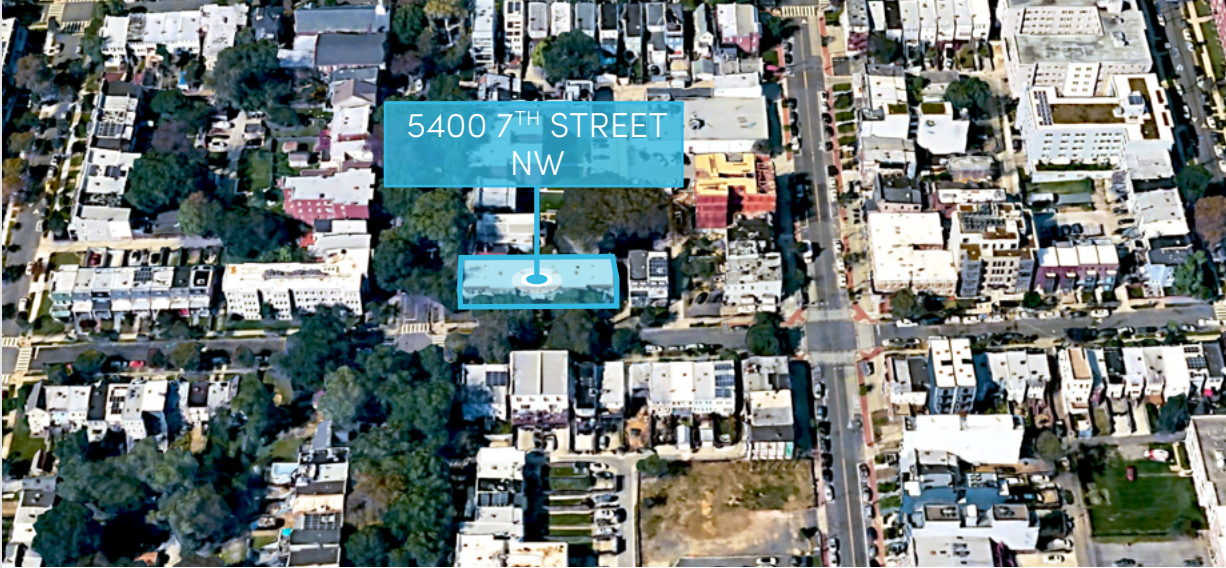
UTILITIES	TYPE	PAID BY
Heating	Gas	Landlord
Cooking	Gas	Tenant
Cooling	Electric	Tenant
Unit Power	Electric	Tenant
Hot Water	Gas	Landlord
Water & Sewer	Standard	Landlord



PHOTOS

Building Exterior





5400 7TH STREET NW



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	Row Dwelling or Flat < 1,800 sq ft	Permits development of attached rowhouses on small lots	2	35	3	18	1800	60%
	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					15	1500	
	Row Dwelling or Flat (IZ) between 1,800 sq ft and 2,000 sq ft							
	Row Dwelling or Flat (IZ) > 2,000 sq ft							





GEORGIA AVENUE NW

LONGFELLOW STREET NW

MISSOURI AVENUE NW

ILLINOIS AVENUE NW

5400 7TH STREET NW

KENNEDY STREET NW

9TH STREET NW

8TH STREET NW

JEFFERSON STREET NW

7TH STREET NW

5TH STREET NW

HAMILTON STREET NW

INGRAHAM STREET NW



BIRD'S EYE VIEW

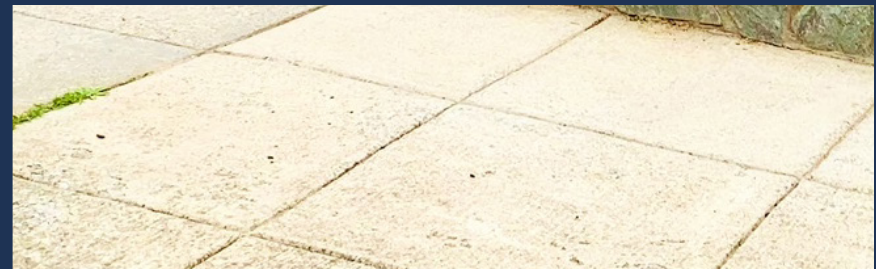
5400 7th Street NW

THE NEIGHBORHOOD



SECTION 02

Marcus & Millichap
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UPPER NORTHWEST DEVELOPMENT ACTIVITY

THE PARKS AT WALTER REED

The Parks at Walter Reed is a growing, vibrant “Live, Work, Play” community that is positioned to bring significant demand to upper Northwest Washington, DC. The 66-acre redevelopment of the former Walter Reed Army Medical Center is a large-scale mixed use development that is located near 5400 7th Street NW. At completion, the development will deliver roughly 3.1 million square feet of mixed use development including 2,200 housing units (townhomes, condos, and apartments), 130,000 square feet of retail, office space, ambulatory care by Howard University, the foreign language immersion Charter School, DC International, a dog park, and a broad mix of recreation, arts, and hospitality, which will continue to drive rental demand and appreciation in value in the neighborhood.

KENNEDY STREET

One of the longest commercial strips in Washington, DC, and one of the only streets directly connecting two major thoroughfares in Georgia Avenue and North Capitol Street, Kennedy Street’s nine blocks of residential and retail are rich with history, culture, and community. Because of a clear path for development and a strong, strategic initiative for growth and revitalization, Kennedy Street has the potential to be a major point of interest in the DC area for years to come. Dozens of completed, in-progress, and planned developments currently line the street.

ADDITIONAL NEIGHBORHOOD HIGHLIGHTS

- Upper Northwest DC has been seeing significant development in recent years from the Parks at Walter Reed, Kennedy Street, and all throughout the Georgia Avenue corridor.
- At completion, the Parks at Walter Reed Development will deliver roughly 3.1 million square feet of mixed use development including 2,200 housing units
- The 47,000 square foot Whole Foods Market at the Parks at Walter Reed recently opened in 2023, adding to the many retail options already within walking distance from 5400 7th Street NW, including the Walmart Supercenter, Safeway, and many other local stores and restaurants across Kennedy Street and Georgia Avenue.



BRIGHTWOOD PARK

NEIGHBORHOOD OVERVIEW

Brightwood Park is a vibrant neighborhood nestled between Fort Totten, Petworth, Rock Creek Park, and the Walter Reed Campus, which is undergoing a major \$1 billion redevelopment. This area is on the rise, with new growth happening along Kennedy Street, Georgia Avenue, and 14th Street—key spots for both residential and retail development. The neighborhood offers a great balance of urban and suburban living, with plenty of public parks, historic landmarks, and easy access to public transportation. Over the past decade, Brightwood Park has seen significant growth, including the addition of the Walmart Supercenter on Georgia Avenue and the Whole Foods Market, which opened in 2013 and 2023, respectively.

RAPIDLY DEVELOPING NEIGHBORHOOD

A clear sign that Brightwood is on the rise is the arrival of major retailers, like the 47,000-square-foot Whole Foods Market that opened in 2023. Retailers like Whole Foods will expand the area's retail options, boost demand for multifamily rentals, and increase property values for owners. Residents also enjoy walking distance to supermarkets, dining, shopping, and entertainment, with nearby areas like Takoma, Petworth, and Silver Spring offering even more options. The growing Kennedy Street Commercial Corridor and the Parks at Walter Reed will be key drivers of future development in the neighborhood.

AREA AMENITIES & HIGHLIGHTS

- Walmart Supercenter
- Whole Foods
- Georgia Avenue Retail
- Rock Creek Park Golf Course
- The Parks at Walter Reed Development
- Anxo Cidery & Tasting Room
- Safeway
- CVS
- Takoma Aquatic Center

MARYLAND

DISTRICT OF COLUMBIA
INTERNATIONAL SCHOOL

THE PARKS AT
WALTER REED

WHOLE FOODS
MARKET

TAKOMA

SAFEWAY

SUBWAY

3 STARS BREWING
COMPANY

ROCK CREEK
PARK

Walmart

CAPITAL CITY PUBLIC
CHARTER SCHOOL

LAMOND RIGGS

OOHH'S &
AAHH'S

HELLBENDER
BREWING COMPANY

MANOR PARK

MORELAND'S
TAVERN

ROCK CREEK PARK
TENNIS CENTER

5400 7TH STREET
NW

CHICK-FIL-A

DOLLAR TREE

BRIGHTWOOD PARK

Walmart

ANXO CIDERY &
TASTING ROOM

16TH STREET HEIGHTS

SHERMAN CIRCLE
PARK

HILLWOOD ESTATE,
MUSEUM & GARDENS

PETWORTH

SUPER SAVER
GROCERY

SAFEWAY

BRIGHTWOOD PARK

The Neighborhood



73 WALK
SCORE

“VERY WALKABLE”

Most errands can be accomplished on foot.



59 TRANSIT
SCORE

“GOOD TRANSIT”

Many nearby public transportation options.



79 BIKE
SCORE

“VERY BIKEABLE”

Biking is convenient for most trips.

TRANSIT OVERVIEW

The property is situated in a convenient location with plenty of nearby transit options. The closest Metro Stations are in Petworth, Fort Totten, and Takoma which are 1.4, 1.4, and 1.6 miles away, respectively. Tenants who do not ride the Metro have various transportation options in this neighborhood, including multiple bus routes servicing the area. Despite an abundance of public transport, the most common method of transportation in this submarket is by car. 5400 7th Street NW is located just three blocks from Georgia Avenue, a major north-south artery in Northwest Washington, DC, and Montgomery County, Maryland. The properties' proximity to Kansas Avenue, Military Road, 14th Street, and 16th Street provide convenient access throughout the neighborhood and into downtown Washington, DC.

A VARIETY OF TRANSIT OPTIONS

- 1.4 miles to Petworth Metro Station (Green Line)
- 1.4 miles to Takoma Metro Station (Red Line)
- 1.6 miles to the Fort Totten Metro Station (Red & Green Lines)
- Multiple Bus Routes (62, 63, E4, 70, 79)
- Direct Access to Georgia Avenue, Missouri Avenue, Kennedy Street, New Hampshire Avenue, Kansas Avenue, Military Road, 14th Street, and 16th Street



SHEPHERD PARK

MARYLAND

 TAKOMA

TAKOMA

PINEY BRANCH ROAD NW

16TH STREET NW

GEORGIA AVENUE NW

BRIGHTWOOD

ROCK CREEK PARK

LAMOND RIGGS

5400 7TH STREET NW

MISSOURI AVENUE NW

BRIGHTWOOD PARK

 FORT TOTTEN

WASHINGTON, DC

16TH STREET HEIGHTS

KENNEDY STREET NW

NEW HAMPSHIRE AVENUE NW

FORT TOTTEN

 GEORGIA AVE-PETWORTH

PETWORTH

TRANSIT AERIAL

The Neighborhood

COLUMBIA HEIGHTS



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 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 the George Washington University, Johns Hopkins University, American University, Catholic University, Montgomery College, amongst others, help to create a high-skilled labor force and provide a diverse range of jobs throughout the area. The Northwest quadrant of Washington, DC is growing rapidly as demand continues to rise for adaptive developments that provide “Work-Live-Play” environments like the Parks at Walter Reed where residents can take advantage of living close to their job, while also enjoying an abundance of nearby local parks, restaurants, bars, and entertainment.

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
- Capital One (McLean)
- Danaher
- CACI Inc. Federal
- Children's National Hospital
- U.S. Department of Defense
- Discovery Inc.

Employment Rate (3 Mile Radius)

94.7%

Unemployment Rate (3 Mile Radius)

5.3%

Participating (3 Mile Radius)

75.5%

Not Participating (3 Mile Radius)

24.5%



LOCKHEED
MARTIN

MARRIOTT
INTERNATIONAL

NATIONAL OCEAN
SERVICE

NATIONAL ARCHIVES AT
COLLEGE PARK

UNIVERSITY OF
MARYLAND

DISCOVERY INC.

5400 7TH STREET NW

MARYLAND

CHILDREN'S NATIONAL
HOSPITAL

GEORGETOWN
UNIVERSITY & HOSPITAL

WASHINGTON, DC

HOWARD UNIVERSITY &
HOSPITAL

FANNIE MAE

GEORGE WASHINGTON
UNIVERSITY & HOSPITAL

U.S. CONGRESS

DANAHER

WORLD
BANK

U.S. DEPARTMENT
OF DEFENSE

CACI
INTERNATIONAL

VIRGINIA

AMAZON

EMPLOYER MAP

Washington, DC MSA

AREA DEMOGRAPHICS

5400 7TH STREET NW IS LOCATED IN THE BRIGHTWOOD PARK 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)	49,102	340,723	781,668
Projected Population (In 5 Years)	51,283	345,950	805,820
Population Density (People Per Square Mile)	14,534	11,982	9,911
Population Median Age	35	36	36
Median Household Income	\$99,014	\$113,131	\$113,115
Bachelor's Degree (Minimum)	52.0%	66.5%	65.8%
Age (Under 15)	23.2%	16.9%	16.4%
Age (15-24)	9.0%	9.9%	13.0%
Age (25-44)	33.1%	39.1%	36.1%
Age (45-64)	23.0%	21.3%	21.6%
Age (Over 65)	11.7%	12.8%	12.9%
Means of Transportation (Car)	41.7%	35.4%	37.7%
Means of Transportation (Other)	58.3%	64.6%	62.3%

 **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



5400 7TH STREET NW

ONE-MILE RADIUS

THREE-MILE RADIUS

FIVE-MILE RADIUS

MARKET COMPARABLES



SECTION 03

Marcus & Millichap
THE ZUPANCIC GROUP



RENT COMPARABLES

- 1. 5400 7th Street NW
- 2. The Kingston
- 3. 830 Kennedy Street NW
- 4. 806 Longfellow Street NW
- 5. 720 Madison Street NW
- 6. 810 Longfellow Street NW
- 7. 737 Longfellow Street NW



	1	2	3	4	5	6	7
	5400 7 th STREET NW	THE KINGSTON	830 KENNEDY STREET NW	806 LONGFELLOW STREET NW	720 MADISON STREET NW	810 LONGFELLOW STREET NW	737 LONGFELLOW STREET NW
STREET ADDRESS	5400 7 th Street NW	614 Longfellow Street NW	830 Kennedy Street NW	806 Longfellow Street NW	720 Madison Street NW	810 Longfellow Street NW	737 Longfellow Street NW
NEIGHBORHOOD	Brightwood Park	Brightwood Park	Brightwood Park	Brightwood Park	Brightwood Park	Brightwood Park	Brightwood Park
OCCUPANCY (%)	95.5%	100.0%	100.0%	100.0%	100.0%	99.7%	90.6%
YEAR BUILT/RENOVATED	1927	1965	1965	1957	1954	1953	1957
NUMBER OF UNITS	22	23	26	14	14	13	11
BUILDING CLASS	C	C	C	C	C	C	C
AVERAGE RENT/UNIT	\$1,121	\$1,414	\$928	\$1,605	\$966	\$1,659	\$1,457
AVERAGE RENT/SF	\$1.72	\$1.97	\$1.39	\$2.01	\$1.55	\$2.14	\$2.20
AVERAGE UNIT SIZE (SF)	650	694	669	800	625	775	661
DISTANCE FROM SUBJECT (MILES)	-	0.2 Miles	0.2 Miles	0.1 Miles	0.2 Miles	0.1 Miles	0.2 Miles



5400 7TH STREET NW

5400 7TH STREET NW, WASHINGTON, DC 20011

UNIT TYPE	UNITS	AVERAGE SIZE (SF)	AVERAGE RENT/UNIT	AVERAGE RENT/SF
One Bedroom	22	650	\$1,121	\$1.72
Total / Average	22	650	\$1,121	\$1.72

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1927

NEIGHBORHOOD

Brightwood Park

UTILITIES

Heating: Gas (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

On-Site Laundry Facilities

\$1.72

5400 7th Street NW Rent / SF
(One-Bedroom)

\$1.77

Market Rent / SF
(One-Bedroom)

2% BELOW MARKET

5400 7th Street NW Rent / SF (One-Bedroom) vs. Market Rent / SF (One-Bedroom)

RENT COMPARABLES

5400 7TH STREET NW IS LOCATED IN THE BRIGHTWOOD PARK NEIGHBORHOOD OF NORTHWEST WASHINGTON, DC. THE NEIGHBORHOOD IS EXPERIENCING SIGNIFICANT REVITALIZATION AND DEVELOPMENT ALONG KENNEDY STREET, WHICH WILL CONTINUE TO DRIVE RENTAL DEMAND WELL INTO THE FUTURE.

16,934^{TOTAL}

Units in the Brightwood Park submarket

939^{TOTAL}

Units under construction

6%^{TOTAL}

Units in development relative to the existing number of units

5400 7TH STREET NW

5400 7th Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	22	650	\$1,121	\$1.72
Total / Average	22	650	\$1,121	\$1.72

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1927

NEIGHBORHOOD

Brightwood Park

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

On-Site Laundry Facilities

UTILITIES

Heating: Gas (Paid By: Landlord)

Cooking: Gas (Paid By: Tenant)

Cooling: Electric (Paid By: Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer: (Paid By: Landlord)

THE KINGSTON

614 Longfellow Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	3	507	\$1,013	\$2.00
One Bedroom	13	640	\$1,205	\$1.88
Two Bedroom	7	950	\$1,973	\$2.08
Total / Average	23	717	\$1,414	\$1.97

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1965

NEIGHBORHOOD

Brightwood Park

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

Controlled Access, On-Site Laundry Facility

UTILITIES

Heating: Gas (Paid By: Landlord)

Cooking: Gas (Paid By: Landlord)

Cooling: Electric (Paid by Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer (Paid By: Landlord)

830 KENNEDY STREET NW

830 Kennedy Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	14	600	\$918	\$1.53
One Bedroom	12	750	\$939	\$1.25
Total / Average	26	669	\$928	\$1.39

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1965

NEIGHBORHOOD

Brightwood Park

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

On-Site Laundry Facility

UTILITIES

Heating: Gas (Paid By: Landlord)

Cooking: Gas (Paid By: Landlord)

Cooling: Electric (Paid by Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer (Paid By: Landlord)

806 LONGFELLOW STREET NW

806 Longfellow Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	7	650	\$1,430	\$2.20
Two Bedroom	7	950	\$1,779	\$1.87
Total / Average	14	800	\$1,605	\$2.01

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1957

NEIGHBORHOOD

Brightwood Park

COMMUNITY AMENITIES

On-Site Laundry Facility

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)

720 MADISON STREET NW

720 Madison Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	14	625	\$966	\$1.55
Total / Average	14	625	\$966	\$1.55

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1954

NEIGHBORHOOD

Brightwood Park

COMMUNITY AMENITIES

On-Site Laundry Facility

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: Tenant)

810 LONGFELLOW STREET NW

810 Longfellow Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	7	625	\$1,557	\$2.49
Two Bedroom	6	950	\$1,779	\$1.87
Total / Average	13	775	\$1,659	\$2.14

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1953

NEIGHBORHOOD

Brightwood Park

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

On-Site Laundry Facility

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)

737 LONGFELLOW STREET NW

737 Longfellow Street NW, Washington, DC 20011



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
One Bedroom	6	625	\$1,283	\$2.05
Two Bedroom	5	705	\$1,666	\$2.36
Total / Average	11	661	\$1,457	\$2.20

AMENITIES & FEATURES

BUILDING CLASS

C

YEAR BUILT/RENOVATED

1957

NEIGHBORHOOD

Brightwood Park

UNIT FEATURES

Hardwood Floors

COMMUNITY AMENITIES

On-Site Laundry Facility

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)

RENT COMPARABLES

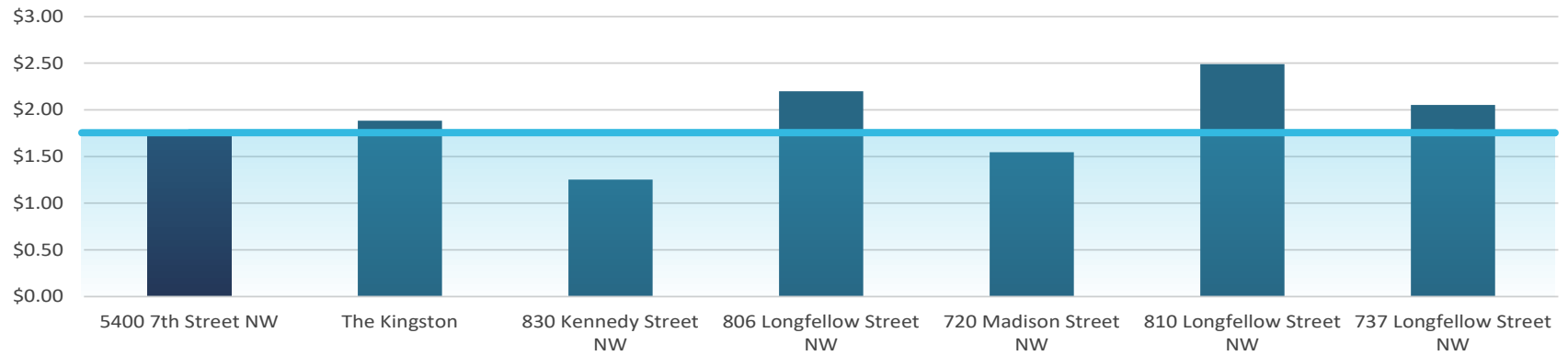
\$1.77

Average One-Bedroom Rent/Square Foot

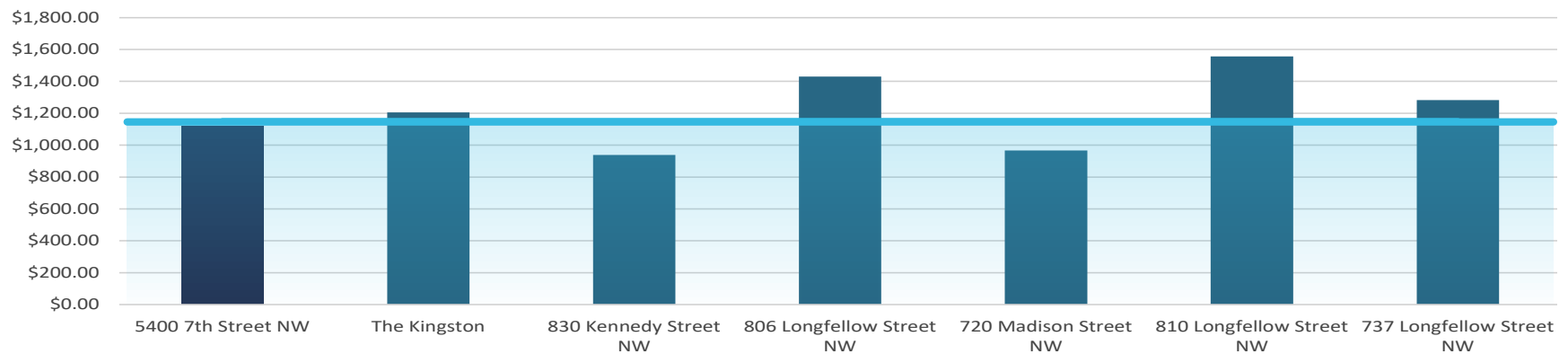
\$1,157

Average One-Bedroom Rent/Unit

AVERAGE ONE-BEDROOM RENT/SQUARE FOOT



AVERAGE ONE-BEDROOM RENT/UNIT





SALES COMPARABLES

- 1. 5400 7th Street NW
- 2. 604 Kennedy Street NW
- 3. 1442 Somerset Place NW
- 4. 741 Longfellow Street NW
- 5. 1418-1424 Somerset Place NW
- 6. 1320 Nicholson Street NW
- 7. The View at 9th Street



	1	2	3	4	5	6	7
	5400 7 th STREET NW	604 KENNEDY STREET NW	1442 SOMERSET PLACE NW	741 LONGFELLOW STREET NW	1418-1424 SOMERSET PLACE NW	1320 NICHOLSON STREET NW	THE VIEW AT 9 th STREET
STREET ADDRESS	5400 7 th Street NW	604 Kennedy Street NW	1442 Somerset Place NW	741 Longfellow Street NW	1418-1424 Somerset Place NW	1320 Nicholson Street NW	5924 9 th Street NW
NEIGHBORHOOD	Brightwood Park	Brightwood Park	Brightwood	Brightwood Park	Brightwood	Brightwood Park	Brightwood
SALES PRICE	-	\$2,750,000	\$2,750,000	\$6,000,000	\$7,500,000	\$4,650,000	\$3,675,000
CLOSE OF ESCROW	-	12/6/2023	1/12/2023	12/28/2023	1/11/2024	6/22/2023	3/20/2024
NUMBER OF UNITS	22	18	17	41	56	25	29
PRICE/UNIT	-	\$152,778	\$161,765	\$146,341	\$133,929	\$186,000	\$126,724
YEAR BUILT/RENOVATED	1927	1940	1939	1959	1940	1937	1940
GROSS SF	16,221	20,160	15,000	34,250	44,800	22,279	26,724
PRICE/GROSS SF	-	\$136.41	\$183.33	\$175.18	\$167.41	\$208.72	\$137.52
ZONING	RF-1	MU-4	RA-1	RF-1	RA-1	RA-1	RF-1
LOT SF	7,125	7,126	9,148	14,248	31,211	15,333	17,424

SALES COMPARABLES

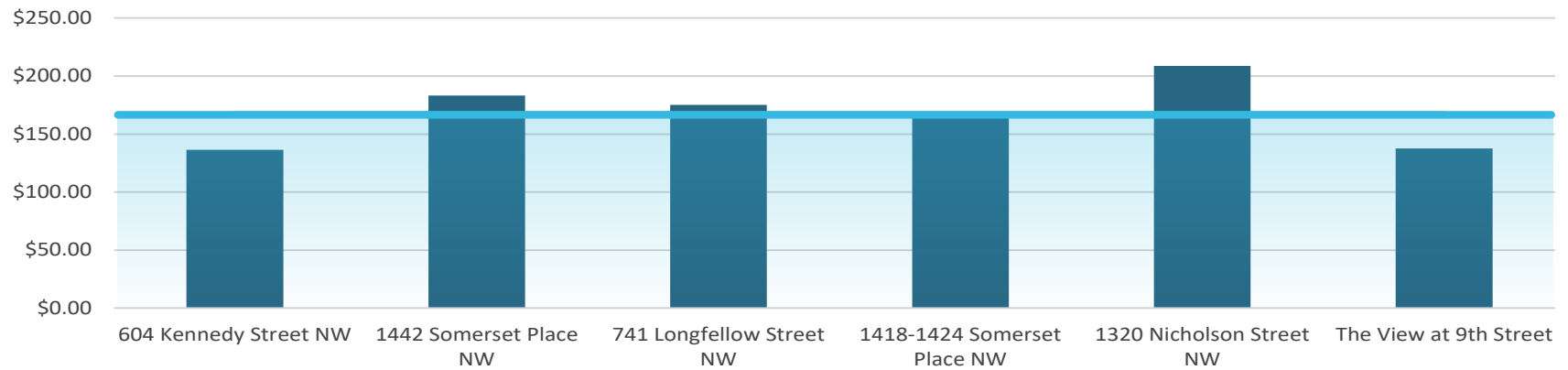
\$167.42

Average Sale Price/Square Foot

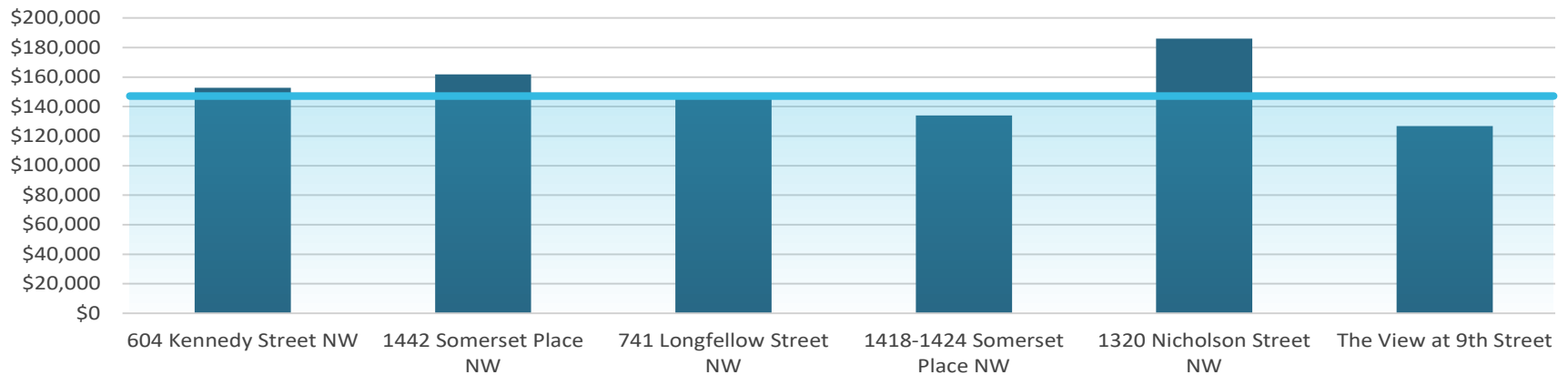
\$146,909

Average Sale Price/Unit

AVERAGE SALE PRICE/SQUARE FOOT



AVERAGE SALE PRICE/UNIT



FINANCIAL ANALYSIS



SECTION 04

Marcus & Millichap
THE ZUPANCIC GROUP



5400 7TH STREET NW UNIT MIX

22

Number of Units

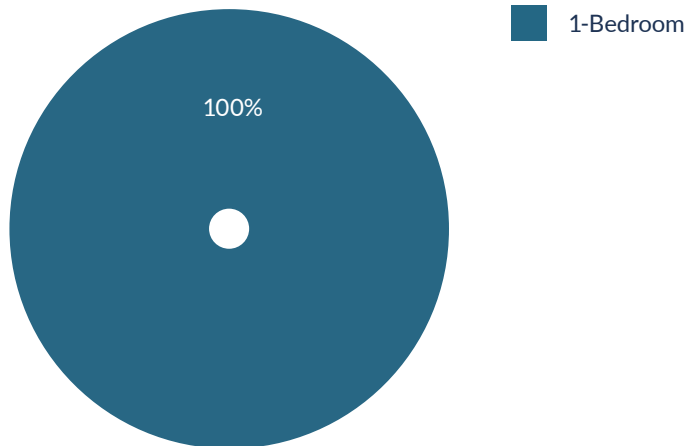
650

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	22	21	1	650	\$1,121	\$1.72
Total / Average	22	21	1	650	\$1,121	\$1.72

*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
1	1 Bed	1 Bath	Occupied	Flat	650	\$1,135	\$1.75	\$1,191	\$1.83
2	1 Bed	1 Bath	Occupied	Flat	650	\$1,205	\$1.85	\$1,264	\$1.94
3	1 Bed	1 Bath	Occupied	Flat	650	\$1,199	\$1.84	\$1,258	\$1.94
4	1 Bed	1 Bath	Occupied	Flat	650	\$1,130	\$1.74	\$1,185	\$1.82
5	1 Bed	1 Bath	Occupied	Flat	650	\$1,204	\$1.85	\$1,263	\$1.94
6	1 Bed	1 Bath	Vacant	Flat	650	\$0	\$0.00	\$0	\$0.00
101	1 Bed	1 Bath	Occupied	Flat	650	\$1,150	\$1.77	\$1,206	\$1.86
102	1 Bed	1 Bath	Occupied	Flat	650	\$1,300	\$2.00	\$1,364	\$2.10
103	1 Bed	1 Bath	Occupied	Flat	650	\$1,290	\$1.98	\$1,353	\$2.08
104	1 Bed	1 Bath	Occupied	Flat	650	\$1,225	\$1.88	\$1,285	\$1.98
105	1 Bed	1 Bath	Occupied	Flat	650	\$1,249	\$1.92	\$1,310	\$2.02
106	1 Bed	1 Bath	Occupied	Flat	650	\$480	\$0.74	\$504	\$0.77
107	1 Bed	1 Bath	Occupied	Flat	650	\$1,240	\$1.91	\$1,301	\$2.00
108	1 Bed	1 Bath	Occupied	Flat	650	\$1,330	\$2.05	\$1,395	\$2.15
201	1 Bed	1 Bath	Occupied	Flat	650	\$1,205	\$1.85	\$1,264	\$1.94
202	1 Bed	1 Bath	Occupied	Flat	650	\$1,260	\$1.94	\$1,322	\$2.03
203	1 Bed	1 Bath	Occupied	Flat	650	\$1,110	\$1.71	\$1,164	\$1.79
204	1 Bed	1 Bath	Occupied	Flat	650	\$1,270	\$1.95	\$1,332	\$2.05
205	1 Bed	1 Bath	Occupied	Flat	650	\$1,255	\$1.93	\$1,316	\$2.03
206	1 Bed	1 Bath	Occupied	Flat	650	\$1,100	\$1.69	\$1,154	\$1.78
207	1 Bed	1 Bath	Occupied	Flat	650	\$1,150	\$1.77	\$1,206	\$1.86
208	1 Bed	1 Bath	Occupied	Flat	650	\$1,170	\$1.80	\$1,227	\$1.89
22					14,300	\$24,657	\$1.72	\$25,865	\$1.81

*Pro Forma rent for occupied units is increased 4.9% in accordance with DC Rent Control

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

INCOME STATEMENT

INCOME	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Gross Potential Rent	\$260,991	\$11,863	\$310,382	\$14,108
Total Other Income	\$2,050	\$93	\$2,112	\$96
Income From Fees	\$1,690	\$77	\$1,741	\$79
Other	\$360	\$16	\$371	\$17
Gross Potential Income	\$263,041	\$11,956	\$312,494	\$14,204
Vacancy	\$0	\$0	\$15,519	\$705
Effective Gross Income (EGI)	\$263,041	\$11,956	\$296,975	\$13,499

EXPENSES	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Taxes	\$18,409	\$837	\$15,949	\$725
Insurance	\$7,464	\$339	\$7,688	\$349
Utilities Total	\$24,885	\$1,131	\$25,632	\$1,165
Utilities - Electric	\$1,610	\$73	\$1,658	\$75
Utilities - Water & Sewer	\$16,383	\$745	\$16,874	\$767
Utilities - Gas	\$6,892	\$313	\$7,099	\$323
Contract Services Total	\$20,878	\$949	\$21,504	\$977
Contract Services - Trash	\$8,816	\$401	\$9,080	\$413
Contract Services - Landscape/Snow	\$1,356	\$62	\$1,397	\$63
Contract Services - Pest Control	\$2,044	\$93	\$2,105	\$96
Contract Services - Cleaning	\$8,662	\$394	\$8,922	\$406
Repairs & Maintenance	\$48,593	\$2,209	\$27,500	\$1,250
Management Fee	\$0	\$0	\$17,818	\$810
General & Administrative	\$3,207	\$146	\$3,303	\$150
Licensing and Legal	\$1,942	\$88	\$2,000	\$91
Marketing & Advertising	\$0	\$0	\$2,200	\$100
Other Operating Expenses	\$1,730	\$79	\$0	\$0
Total Expenses	\$127,108	\$5,778	\$123,595	\$5,618
Expenses Per SF	\$7.84		\$7.62	
% of EGI	48.32%		41.62%	
Net Operating Income (NOI)	\$135,933	\$6,179	\$173,380	\$7,881
Reserves	\$0	\$0	\$5,500	\$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 (\$1,250/Unit) and Marketing (\$100/Unit) have all been estimated using expense comparables from similar properties
7. Other Operating Expenses are assumed to be removed on Pro Forma
8. All other expenses have been increased 3% to account for inflation

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