

Marcus & Millichap  
THE ZUPANCIC GROUP

2025

# V STREET APARTMENTS ECKINGTON, NE WASHINGTON, DC

100% VACANT - CHAPTER 11 BANKRUPTCY SALE - 12-UNIT MULTIFAMILY PROPERTY

OFFERING MEMORANDUM

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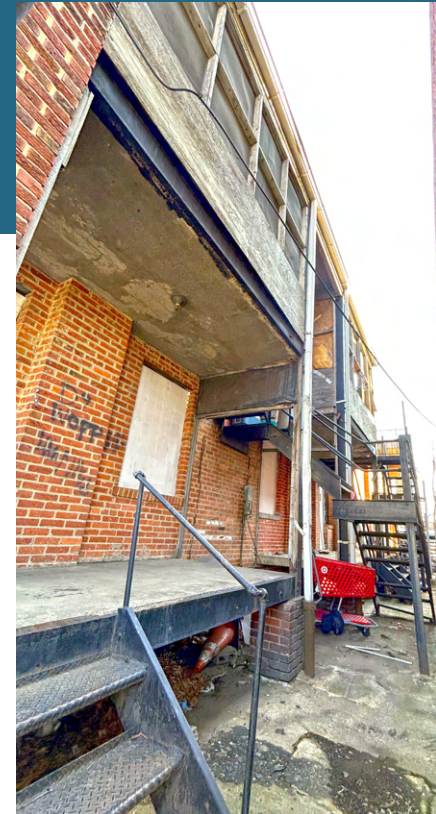
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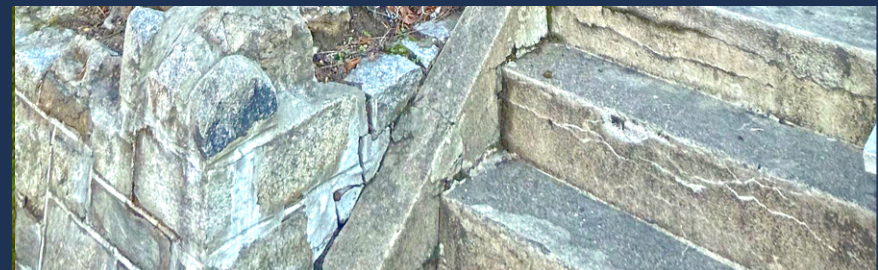


# EXECUTIVE SUMMARY

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Marcus & Millichap  
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# 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 an exclusive offering of V Street Apartments, a 12-unit multifamily community located in the Eckington neighborhood of Northeast Washington, DC. The sale is subject to a Chapter 11 Bankruptcy process, offering investors a rare opportunity to acquire the asset 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 the DC code.

## THE ASSET

V Street Apartments is a multifamily community comprising three (3) contiguous 4-unit apartment buildings, totaling 12 units. Built in 1935, the asset spans 7,418 square feet on a 1,647-square-foot lot zoned RF-1. All units are one-bedroom, one-bathroom, and approximately 525 square feet per unit, each with individual gas and electric utilities. The property is 100% vacant, allowing new ownership to immediately renovate unit interiors, common areas, and utility systems. Post-renovation, new ownership has flexibility with lease-up strategies and has the opportunity to capture strong rental demand to maximize rental income. Strategically located in the rapidly developing Eckington neighborhood, V Street Apartments benefits from strong tenant demand, proximity to major developments such as Eckington Yards and Union Market, and excellent access to public transit. With substantial value-add potential, the asset is well-positioned for investors looking to enhance value and maximize long-term returns.

## THE LOCATION

Situated in the heart of northeast DC's Eckington neighborhood, V Street Apartments offers a prime location in one of the city's most rapidly evolving neighborhoods. The nearby Eckington Yards development has recently invigorated the neighborhood with nearly 700 new residences and 70,000 square feet of retail, bringing improved infrastructure and amenities to the community. Additionally, the property is a short drive to Union Market, a thriving culinary and retail destination, as well as Howard University and Catholic University, two of the city's major academic institutions. With easy access to major thoroughfares and public transit, V Street Apartments provides seamless connectivity to NoMa, Capitol Hill, and downtown DC, making it an attractive opportunity for investors looking to capitalize on the neighborhood's ongoing growth and development.



# INVESTMENT HIGHLIGHTS

V STREET APARTMENTS PRESENTS A UNIQUE INVESTMENT OPPORTUNITY TO ACQUIRE A 100% VACANT, VALUE-ADD PROJECT IN A SUBMARKET THAT IS IDEALLY POSITIONED FOR FUTURE APPRECIATION IN VALUE.



## SIGNIFICANT VALUE-ADD

V Street Apartments presents an investor with a significant value-add opportunity through physical renovation of utility systems, common areas, and units. Post-renovation, new ownership has flexibility with lease-up strategies to maximize rental income.



## 100% VACANT

V Street Apartments is 100% vacant offering immediate renovation potential and full flexibility in lease-up strategy. New ownership can reposition the asset efficiently and will have the opportunity to achieve strong rental income across all units.



## TRANSIT-ORIENTED LOCATION

With a Walk Score of 79, Transit Score of 70, and Bike Score of 93, residents enjoy seamless access to daily errands and amenities. The asset is 0.3 miles from the Rhode Island Ave Metro Station which serves the Red Line. Union Station is also a short 10-minute drive or bike ride from V Street Apartments.



## LOCATED NEAR RAPIDLY DEVELOPING NEIGHBORHOODS

The property's location positions an investor to benefit from future appreciation as nearby NoMa, Shaw, Ivy City, and Brookland continue to be high-demand submarkets. Recently in 2021, the over 1 million square foot Eckington Yards development brought over 600 residential units and 70,000 square feet of retail, adding to the growth in the area. The neighborhood is also adjacent to and less than a 10 minute drive to the booming Union Market food hall and entertainment district.



## 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.



# SUMMARY OF TERMS

## V STREET APARTMENTS

### **INTEREST OFFERED**

One hundred percent fee-simple interest in a 12-unit multifamily asset and on a 1,647 square foot lot located at 401-409 V 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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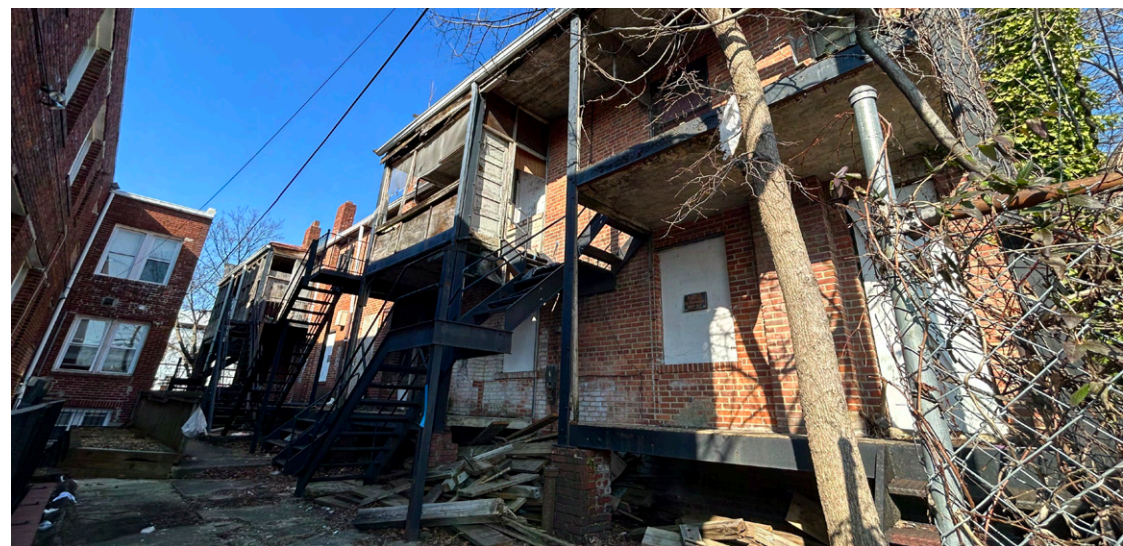
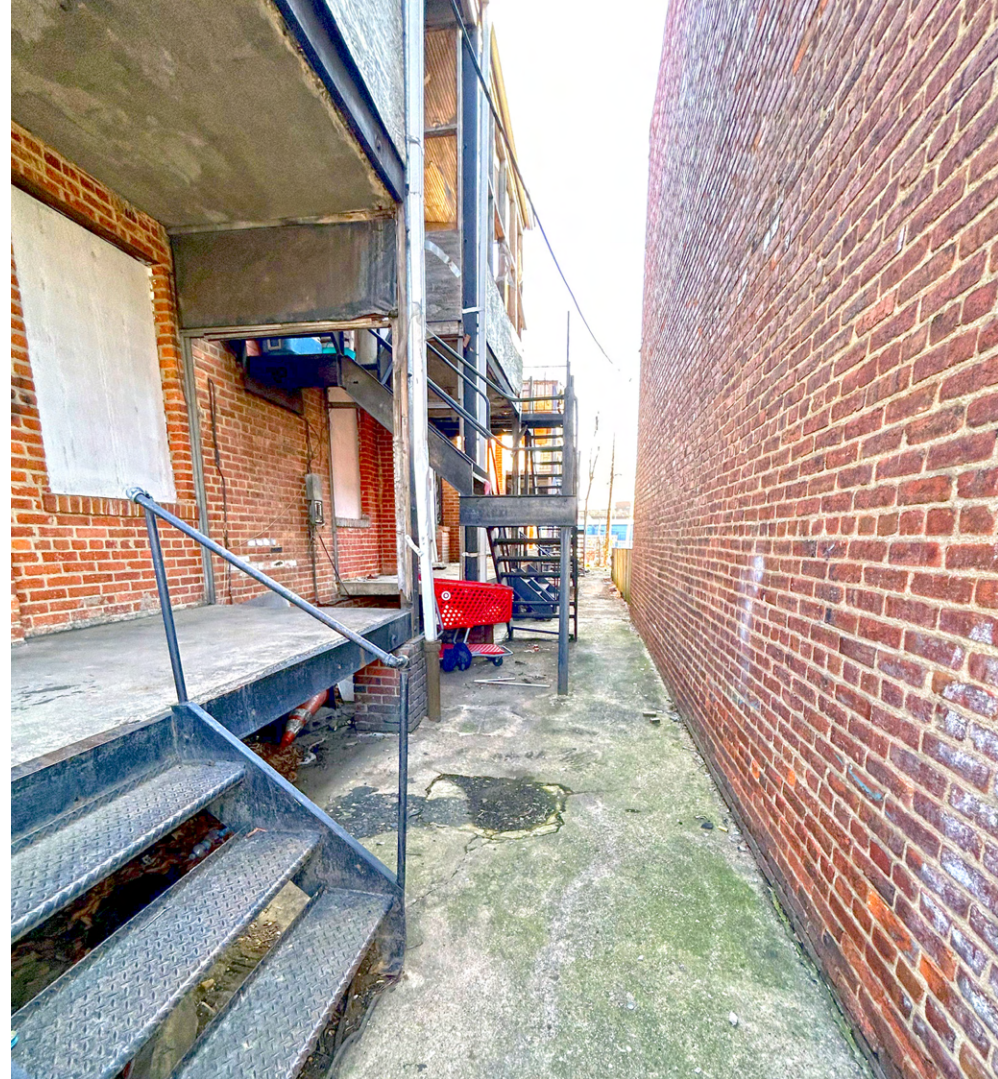
# PROPERTY DETAILS

## V STREET APARTMENTS

401-409 V Street NE, Washington, DC 20002

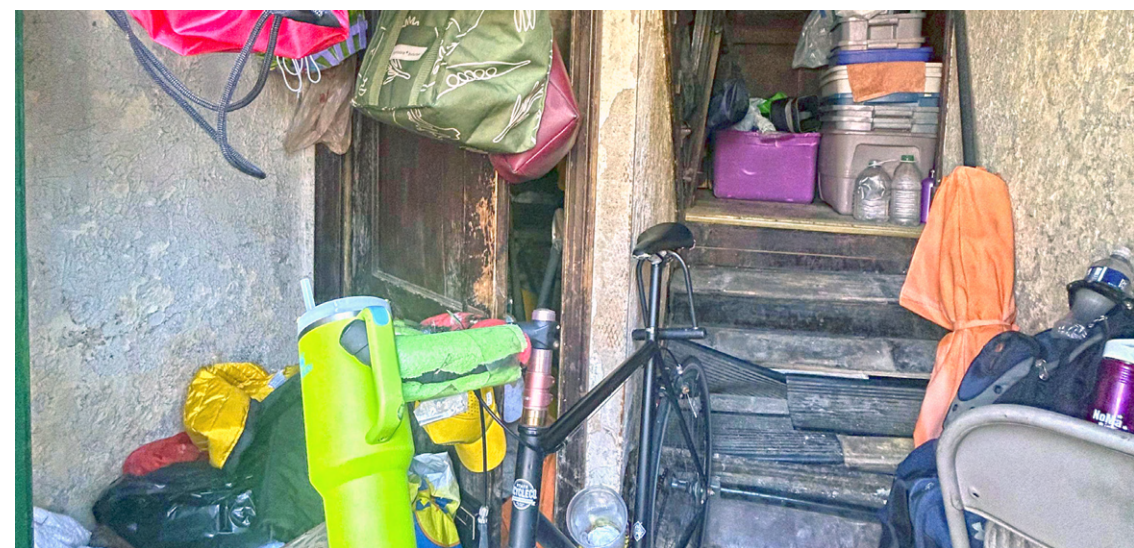
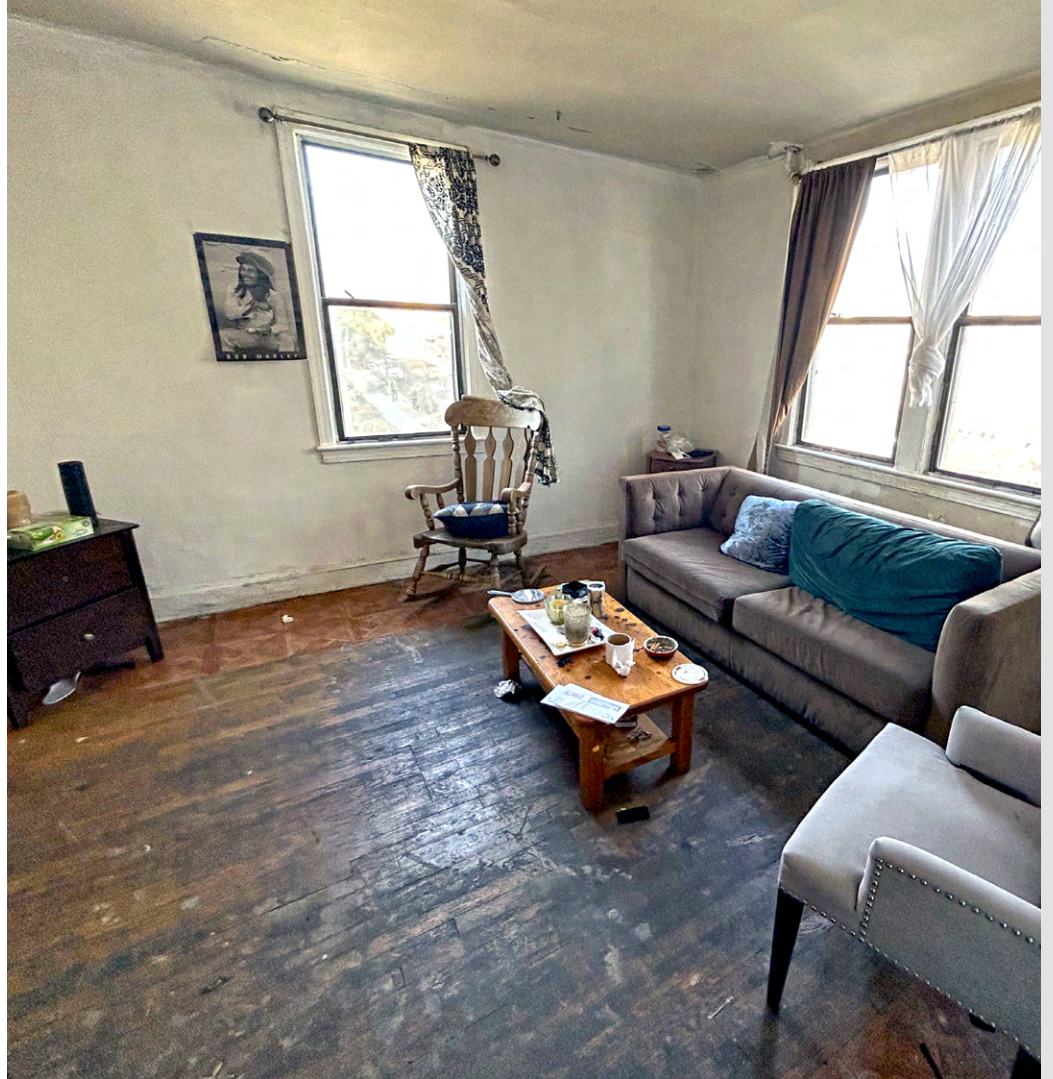
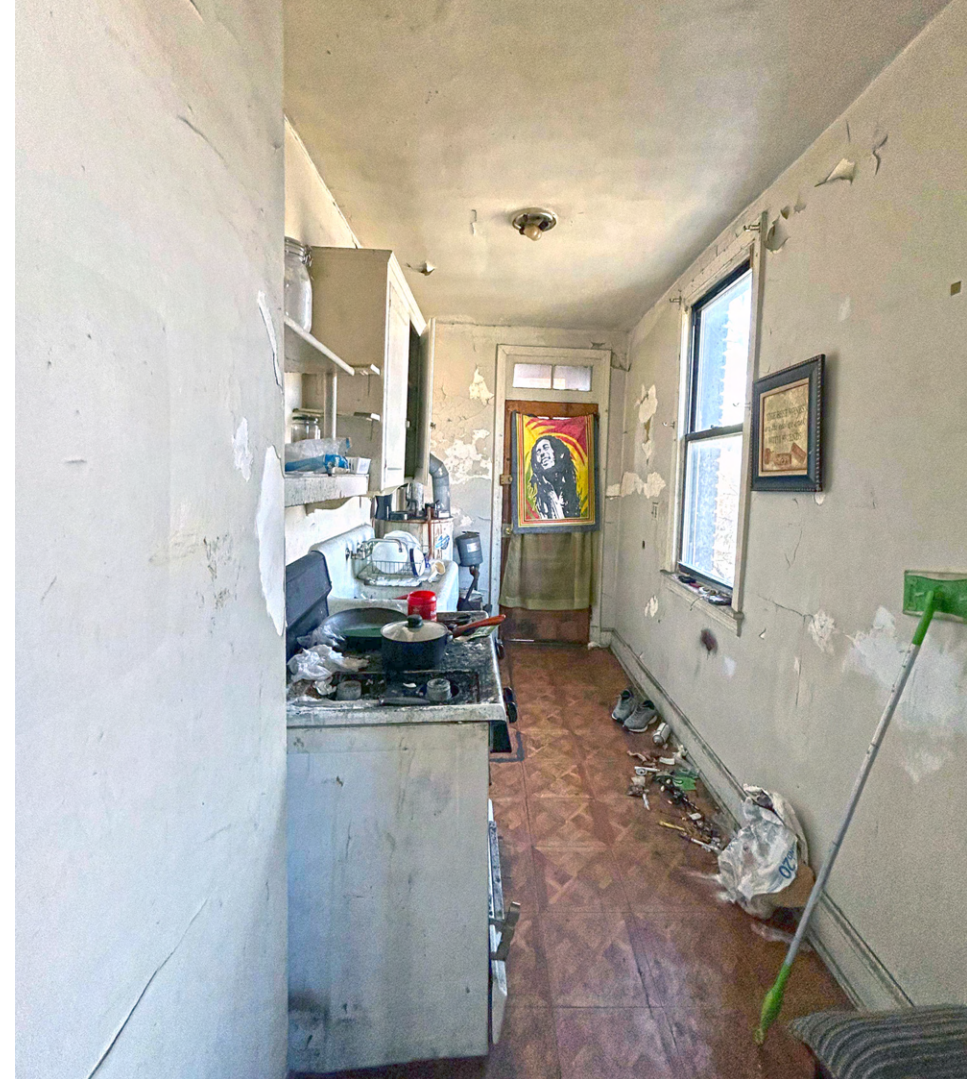
### PROPERTY INFORMATION

|                      |  |
|----------------------|--|
| Neighborhood         | Eckington                                      |
| Units                | 12   |
| Building Class       | C  |
| Gross Square Feet    | 7,418  |
| Lot Square Feet      | 1,647  |
| Buildings            | 3  |
| Stories              | 2  |
| Zoning               | RF-1   |
| Year Built           | 1935   |
| Parcel Numbers (APN) | 3616-0000-0805, 3616-0000-0806, 3616-0000-0807 |



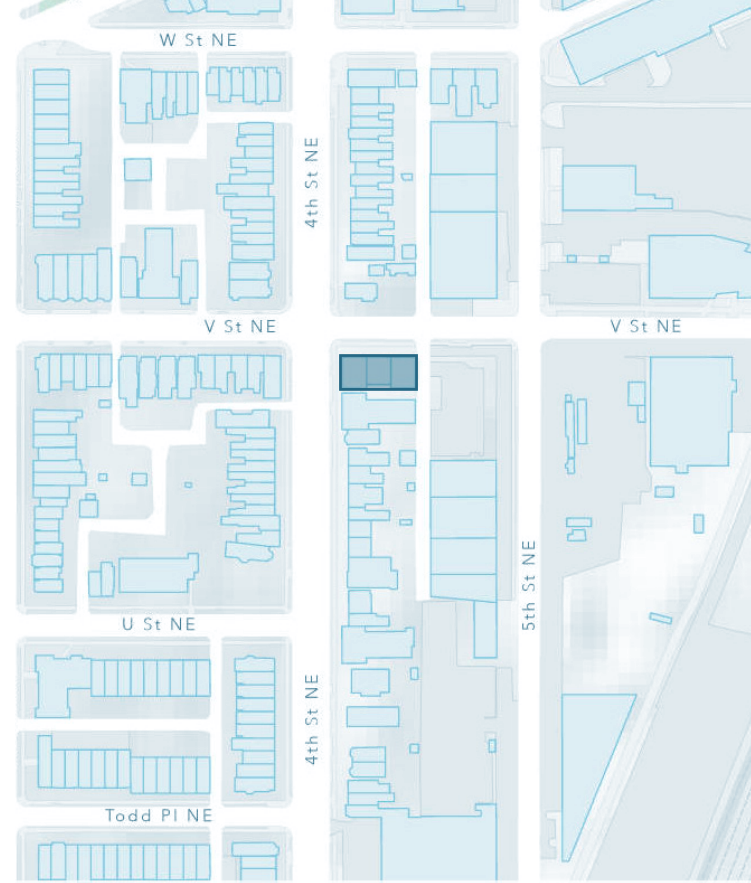
# PHOTOS

Building Exterior



# PHOTOS

Building Interior



# ZONING ANALYSIS

| DEVELOPMENT STANDARDS |   |   |                |              |         |                        |                         |               |
|-----------------------|---|---|----------------|--------------|---------|------------------------|-------------------------|---------------|
|                       | Building Category   | Description   | Dwelling Units | Height (Ft.) | Stories | Minimum Lot Width (ft) | Minium 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                       |   |                |              |         |                        |                         |               |



2<sup>ND</sup> STREET NE

V STREET NE

RHODE ISLAND AVENUE NE

3<sup>RD</sup> STREET NE

V STREET APARTMENTS

5<sup>TH</sup> STREET NE

T STREET NE

4<sup>TH</sup> STREET NE



# BIRD'S EYE VIEW

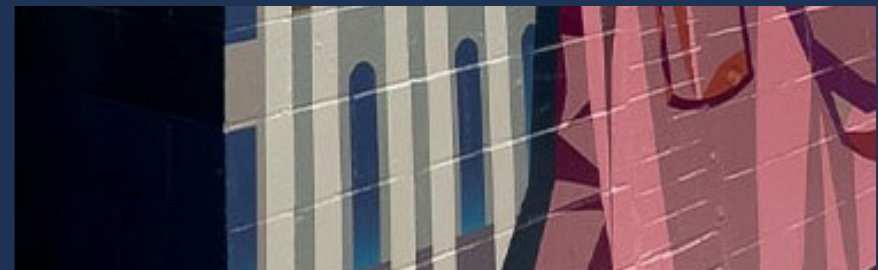
V Street Apartments

# THE NEIGHBORHOOD



SECTION 02

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BALTIMORE

DAYTON

MARYLAND



LAUREL

BELTSVILLE

BOWIE

GAITHERSBURG

ROCKVILLE



SILVER SPRING

LARGO

NORTH BETHESDA

BETHESDA

WASHINGTON, DC

ECKINGTON

ANACOSTIA



ARLINGTON

TYSONS CORNER

ALEXANDRIA

OXON HILL

LEGATO



ANNANDALE

VIRGINIA

FAIRFAX

SPRINGFIELD



# REGIONAL AERIAL

Washington, DC MSA



## ECKINGTON

### ECKINGTON OVERVIEW

The property is conveniently located in Eckington, a predominantly residential neighborhood offering seamless access to retail, restaurants, and points of interest throughout DC. Rhode Island Place mall, anchored by Giant Food and Home Depot, is less than half a mile away (4-minute drive), and features over 200,000 square feet of retail. Howard University and Catholic University are both within a mile from Eckington. The property's location positions an investor to benefit from future appreciation as nearby NoMa, Shaw, Ivy City, and Brookland continue to be high-demand submarket. The neighborhood is also adjacent to and less than a 10-minute drive to the booming Union Market.

### UNION MARKET OVERVIEW

Nestled in the northeastern part of Washington, DC, Union Market stands as a testament to the city's ongoing urban revival. Originally established as a wholesale food market in the late 19th century, the neighborhood has undergone a remarkable transformation into a thriving residential and commercial hub. Today, Union Market is a dynamic blend of historic charm and modern flair, attracting residents and visitors alike. The real estate landscape in Union Market reflects this dichotomy, offering a mix of stylish apartments, contemporary condominiums, and restored historic homes. The neighborhood's architectural diversity caters to a broad spectrum of tastes, creating a unique living experience for its residents.

### NEARBY AMENITIES

- Union Market
- Safeway
- Giant
- CVS Pharmacy
- Harris Teeter
- Trader Joe's
- Midlands Beer Garden
- Starbucks
- The Red Hen
- City-State Brewing Co.
- Union Station
- Echostage



THE MIDLANDS  
BEER GARDEN

CITY-STATE  
BREWING CO.

ECHOSTAGE

STRONGHOLD



Walgreens



Giant



ECKINGTON

V STREET  
APARTMENTS



Giant

THE RED HEN

IVY CITY

LOGAN CIRCLE



TRADER  
JOE'S

SAFEWAY

UNION MARKET

THE WHITE HOUSE



NOMA

Giant



FORD'S  
THEATRE

EAST END

INTERNATIONAL  
SPY MUSEUM

**MARKET  
MAP**

V Street Apartments



**79** WALK SCORE

**“VERY WALKABLE”**

Most errands can be accomplished on foot.



**70** 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

Eckington, a vibrant neighborhood in Washington, DC, offers multiple transportation options for residents and visitors. The Rhode Island Ave-Brentwood Metro station (Red Line) is the closest Metro stop, providing quick access to downtown and beyond. Several Metrobus routes, including the 80 and P6, serve the area, with convenient stops along North Capitol Street, Rhode Island Avenue, and Florida Avenue. The neighborhood is also pedestrian-friendly, with well-maintained sidewalks and crosswalks, making walking a viable option for short trips. Biking is popular, with access to the Metropolitan Branch Trail (MBT), Capital Bikeshare stations, and dedicated bike lanes. For those traveling by train, nearby Union Station offers Amtrak, MARC, and VRE services, connecting Eckington to regional and national destinations.

#### TRANSPORTATION INFRASTRUCTURE

Eckington’s transportation infrastructure is defined by major thoroughfares and highways that provide connectivity within Washington, DC, and beyond. North Capitol Street runs along the western edge of the neighborhood, serving as a primary north-south route linking Eckington to downtown DC and Maryland. Rhode Island Avenue (U.S. Route 1) cuts through the southern portion, offering a key arterial connection to Northeast DC and the Maryland suburbs. Florida Avenue borders the neighborhood to the south, facilitating east-west travel and linking to nearby corridors like New York Avenue (U.S. Route 50), which provides access to I-395 and the Baltimore-Washington Parkway. The area’s road network includes a mix of grid-patterned residential streets and commercial corridors, balancing local traffic with regional connectivity. Additionally, the proximity to Union Station and the NoMa-Gallaudet U Metro station enhances access to rail and public transit options, complementing Eckington’s roadway infrastructure.



V STREET APARTMENTS

 RHODE ISLAND AVE- BRENTWOOD

RHODE ISLAND AVENUE NW

NORTH CAPITOL STREET NW

ECKINGTON

NEW YORK AVENUE NW

 NOMA-GALLAUDET

TRUXTON CIRCLE

FLORIDA AVENUE NE

NOMA

DC STREETCAR 

H STREET NE

MASSACHUSETTS AVENUE NE

 UNION STATION

H STREET CORRIDOR

MARYLAND AVENUE 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.

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)

**94.1%**

Unemployment Rate (3 Mile Radius)

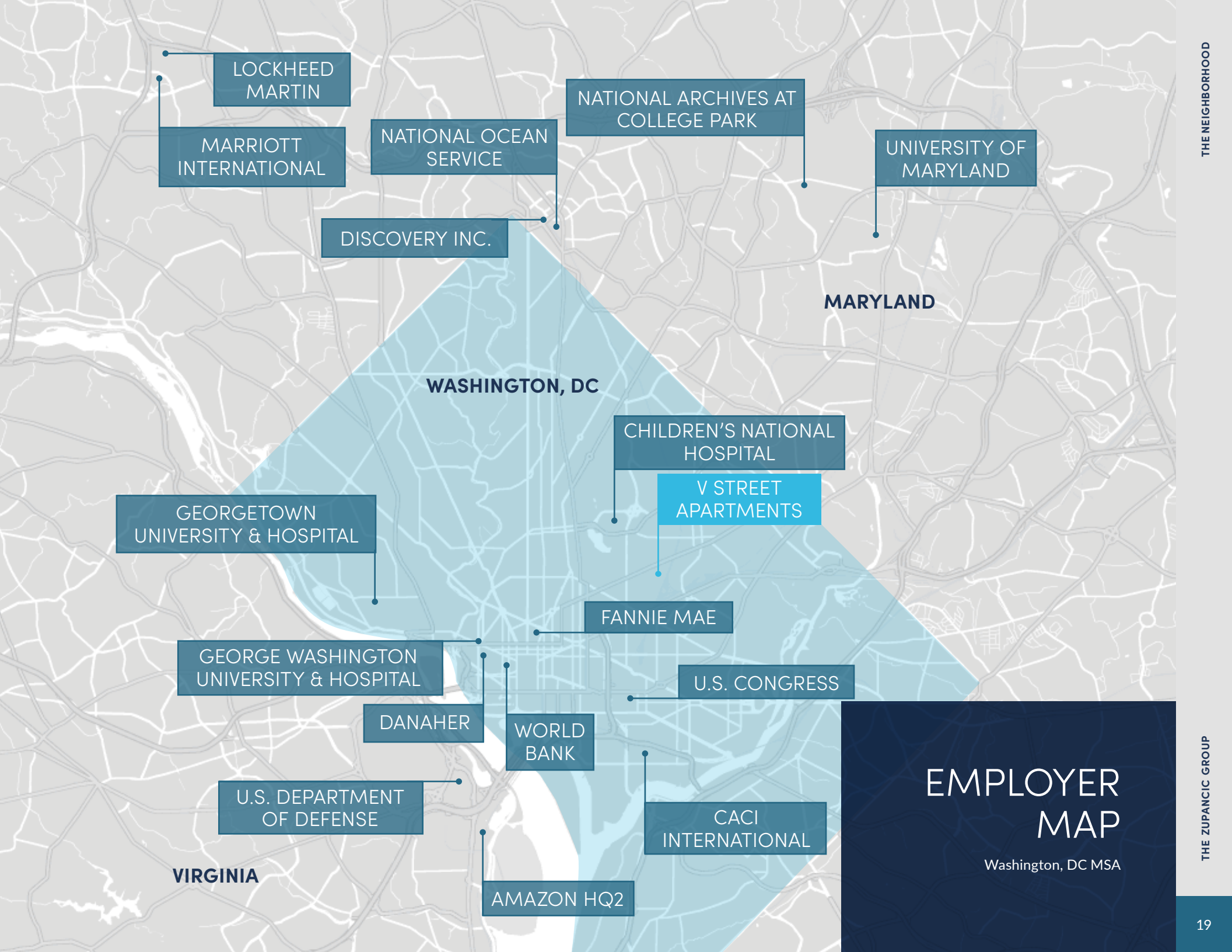
**5.4%**

Participating (3 Mile Radius)

**76.3%**

Not Participating (3 Mile Radius)

**23.7%**



LOCKHEED  
MARTIN

MARRIOTT  
INTERNATIONAL

NATIONAL OCEAN  
SERVICE

NATIONAL ARCHIVES AT  
COLLEGE PARK

UNIVERSITY OF  
MARYLAND

DISCOVERY INC.

MARYLAND

WASHINGTON, DC

GEORGETOWN  
UNIVERSITY & HOSPITAL

CHILDREN'S NATIONAL  
HOSPITAL

V STREET  
APARTMENTS

FANNIE MAE

GEORGE WASHINGTON  
UNIVERSITY & HOSPITAL

U.S. CONGRESS

DANAHER

WORLD  
BANK

U.S. DEPARTMENT  
OF DEFENSE

CACI  
INTERNATIONAL

VIRGINIA

AMAZON HQ2

# EMPLOYER MAP

Washington, DC MSA

# AREA DEMOGRAPHICS

V STREET APARTMENTS IS LOCATED IN THE ECKINGTON 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)                  | 39,522          | 385,342           | 776,079          |
| Projected Population (In 5 Years)           | 40,073          | 392,391           | 796,315          |
| Population Density (People Per Square Mile) | 12,405          | 14,395            | 9,919            |
| Population Median Age                       | 34              | 36                | 36               |
| Median Household Income                     | \$104,402       | \$115,080         | \$101,738        |
| Bachelor's Degree (Minimum)                 | 64.1%           | 67.9%             | 60.2%            |
| Age (Under 15)                              | 13.4%           | 13.7%             | 16.2%            |
| Age (15-24)                                 | 14.4%           | 10.7%             | 11.5%            |
| Age (25-44)                                 | 45.5%           | 45.1%             | 39.1%            |
| Age (45-64)                                 | 19.4%           | 19.8%             | 21.1%            |
| Age (Over 65)                               | 7.3%            | 10.7%             | 12.1%            |
| Means of Transportation (Car)               | 29.1%           | 27.9%             | 35.2%            |
| Means of Transportation (Other)             | 70.9%           | 72.1%             | 64.8%            |

 **4.1%**  
National Unemployment Rate

 **2.8%**  
DC Metro Area Unemployment Rate

 **37.7% LOWER**  
DC Metro Area Unemployment Rate vs. National Unemployment Rate

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





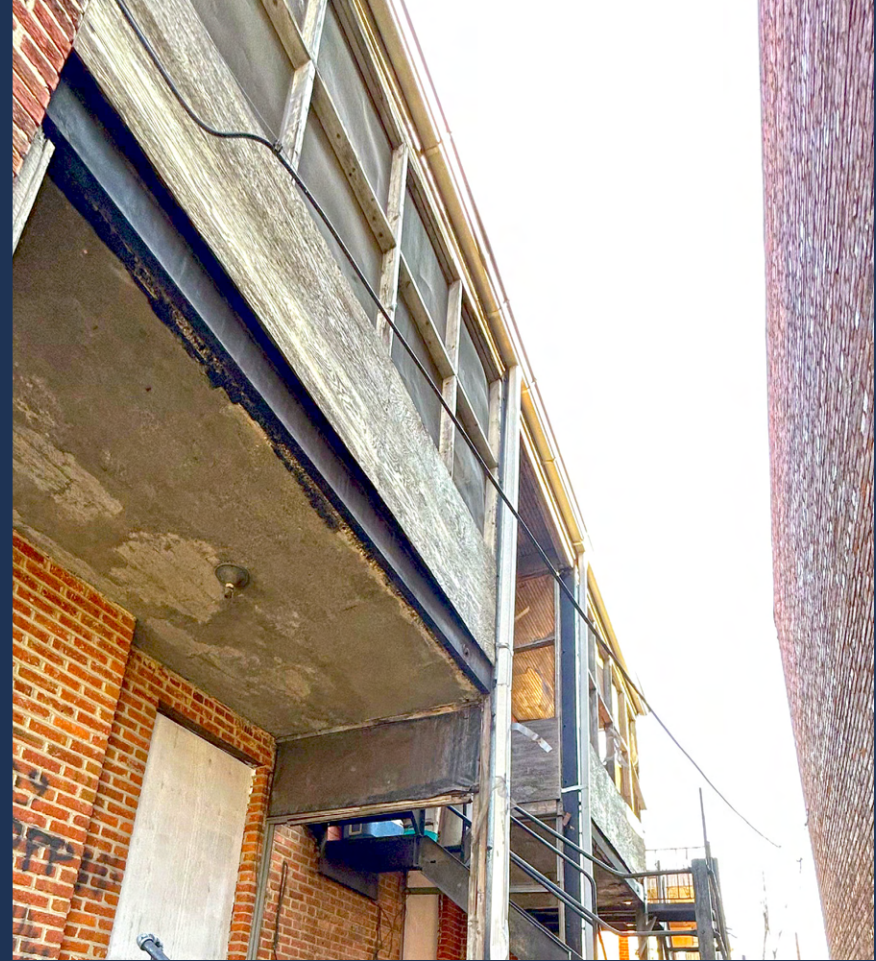
V STREET APARTMENTS

ONE-MILE RADIUS

THREE-MILE RADIUS

FIVE-MILE RADIUS

# MARKET COMPARABLES



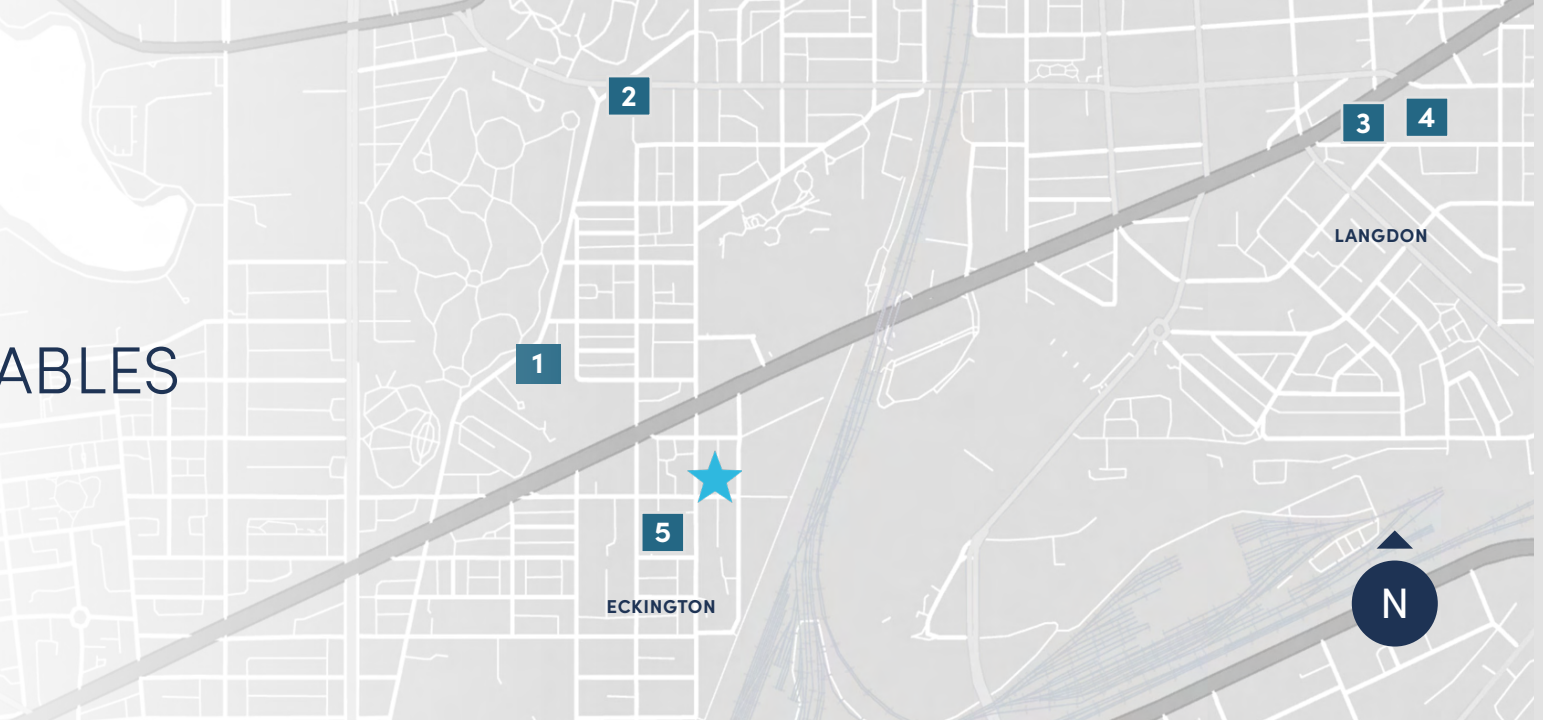
SECTION 03

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THE ZUPANCIC GROUP



# RENT COMPARABLES

1. The Glenwood
2. Panorama Courts
3. The Franklin
4. The Carrollton Apartments
5. Third & Rhode



|                        | 1                    | 2                          | 3                       | 4                            | 5                          |
|------------------------|----------------------|----------------------------|-------------------------|------------------------------|----------------------------|
|                        | THE GLENWOOD         | PANORAMA COURTS            | THE FRANKLIN            | THE CARROLLTON APARTMETNS    | THIRD & RHODE              |
| STREET ADDRESS         | 2315 Lincoln Road NE | 315-325 Franklin Street NE | 1511 Franklin Street NE | 1615-1625 Franklin Street NE | 230 Rhode Island Avenue NE |
| NEIGHBORHOOD           | Edgewood             | Edgewood                   | Langdon                 | Langdon                      | Eckington                  |
| OCCUPANCY (%)          | 87.2%                | 89.5%                      | 88.9%                   | 92.8%                        | 98.7%                      |
| YEAR BUILT/RENOVATED   | 1942                 | 1939                       | 1931                    | 1942                         | 1931                       |
| NUMBER OF UNITS        | 90                   | 76                         | 54                      | 75                           | 78                         |
| BUILDING CLASS         | C                    | C                          | C                       | C                            | C+                         |
| AVERAGE RENT/UNIT      | \$1,583              | \$1,440                    | \$1,434                 | \$1,447                      | \$1,883                    |
| AVERAGE RENT/SF        | \$2.37               | \$1.88                     | \$2.21                  | \$2.78                       | \$2.66                     |
| AVERAGE UNIT SIZE (SF) | 667                  | 766                        | 650                     | 521                          | 708                        |

# RENT COMPARABLES

V STREET APARTMENTS IS LOCATED IN ECKINGTON, NE DC, IN CLOSE PROXIMITY TO MAJOR DEVELOPMENTS AND THRIVING RETAIL CORRIDORS. THIS PRIME LOCATION ATTRACTS STRONG DEMAND FOR RENTAL HOUSING, ENSURING LONG-TERM INVESTMENT STABILITY AND GROWTH POTENTIAL.

**640** TOTAL

Units in the Eckington submarket

**40** TOTAL

Units under construction

**6.25%** TOTAL

Units in development relative to the existing number of units

## THE GLENWOOD

2315 Lincoln Road NE, Washington, DC 20002



| UNIT TYPE           | UNITS | SIZE (SF) | RENT/ UNIT | AVERAGE RENT/SF |
|---------------------|-------|-----------|------------|-----------------|
| Studio / Efficiency | 21    | 550       | \$1,395    | \$2.54          |
| One Bedroom         | 63    | 698       | \$1,611    | \$2.31          |
| Two Bedroom         | 6     | 750       | \$1,950    | \$2.60          |
| Total / Average     | 90    | 667       | \$1,583    | \$2.37          |

### AMENITIES & FEATURES

**BUILDING CLASS**

C

**YEAR BUILT/RENOVATED**

1942

**NEIGHBORHOOD**

Edgewood

**UNIT FEATURES**

Hardwood Parquet Floors, Stainless Steel Appliances

**COMMUNITY AMENITIES**

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)

## PANORAMA COURTS

315-325 Franklin Street NE, Washington, DC 20002



| UNIT TYPE           | UNITS | SIZE (SF) | RENT/ UNIT | AVERAGE RENT/SF |
|---------------------|-------|-----------|------------|-----------------|
| Studio / Efficiency | 38    | 600       | \$1,304    | \$2.17          |
| One Bedroom         | 34    | 900       | \$1,538    | \$1.71          |
| Two Bedroom         | 4     | 1,200     | \$1,893    | \$1.58          |
| Total / Average     | 76    | 766       | \$1,440    | \$1.88          |

### AMENITIES & FEATURES

**BUILDING CLASS**

C

**YEAR BUILT/RENOVATED**

1939

**NEIGHBORHOOD**

Edgewood

**UNIT FEATURES**

Hardwood Floors

**COMMUNITY AMENITIES**

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)

## THE FRANKLIN

1511 Franklin Street NE, Washington, DC 20018



| UNIT TYPE           | UNITS | SIZE (SF) | RENT/UNIT | AVERAGE RENT/SF |
|---------------------|-------|-----------|-----------|-----------------|
| Studio / Efficiency | 24    | 532       | \$1,291   | \$2.43          |
| One Bedroom         | 22    | 705       | \$1,429   | \$2.03          |
| Two Bedroom         | 8     | 850       | \$1,875   | \$2.21          |
| Total / Average     | 54    | 650       | \$1,434   | \$2.21          |

### AMENITIES & FEATURES

#### BUILDING CLASS

C

#### YEAR BUILT/RENOVATED

1931

#### NEIGHBORHOOD

Langdon

#### UNIT FEATURES

Hardwood Floors, Balconies in Select Units

#### COMMUNITY AMENITIES

Laundry Facilities, Gated Parking Available

#### 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: Landlord)

## THE CARROLTON APARTMENTS

1615-1625 Franklin Street NE, Washington, DC 20018



| UNIT TYPE           | UNITS | SIZE (SF) | RENT/UNIT | AVERAGE RENT/SF |
|---------------------|-------|-----------|-----------|-----------------|
| Studio / Efficiency | 41    | 372       | \$1,302   | \$3.50          |
| One Bedroom         | 34    | 700       | \$1,621   | \$2.32          |
| Total / Average     | 75    | 521       | \$1,447   | \$2.78          |

### AMENITIES & FEATURES

#### BUILDING CLASS

C

#### YEAR BUILT/RENOVATED

1942

#### NEIGHBORHOOD

Langdon

#### UNIT FEATURES

Hardwood Floors, Walk-In Closets

#### COMMUNITY AMENITIES

Laundry Facilities, Off Street Parking

#### UTILITIES

Heating: Gas (Paid By: Tenant)

Cooking: Gas (Paid By: Landlord)

Cooling: Electric (Paid by Tenant)

Hot Water: Gas (Paid By: Tenant)

Water & Sewer (Paid By: Landlord)

## THIRD & RHODE

230 Rhode Island Avenue NE, Washington, DC 20002



| UNIT TYPE           | UNITS | SIZE (SF) | RENT/UNIT       | AVERAGE RENT/SF |
|---------------------|-------|-----------|-----------------|-----------------|
| Studio / Efficiency | 12    | 573       | \$1,721         | \$3.00          |
| One Bedroom         | 56    | 697       | \$1,811         | \$2.60          |
| Two Bedroom         | 10    | 826-1,034 | \$2,419-\$2,540 | \$2.67          |
| Total / Average     | 78    | 708       | \$1,883         | \$2.66          |

### AMENITIES & FEATURES

#### BUILDING CLASS

C+

#### YEAR BUILT/RENOVATED

1931

#### NEIGHBORHOOD

Eckington

#### UNIT FEATURES

Hardwood Floors

#### COMMUNITY AMENITIES

Controlled Access, Fitness Center, Laundry Facilities, Covered Parking Available

#### UTILITIES

Heating: Gas (Paid By: Tenant)

Cooking: Gas (Paid By: Tenant)

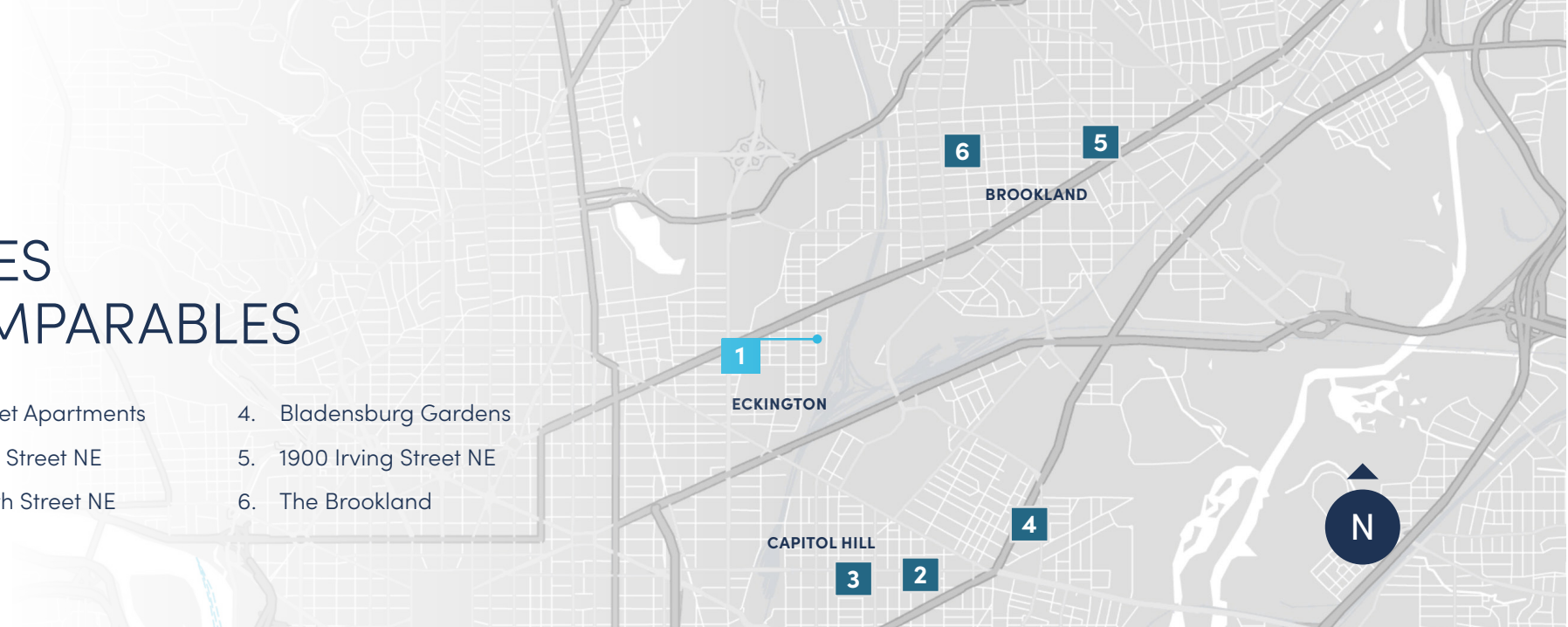
Cooling: Electric (Paid by Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer (Paid By: Landlord)

# SALES COMPARABLES

- 1. V Street Apartments
- 2. 1100 F Street NE
- 3. 525 7th Street NE
- 4. Bladensburg Gardens
- 5. 1900 Irving Street NE
- 6. The Brookland



- 1
- 2
- 3
- 4
- 5
- 6

|                             | 1<br>V STREET APARTMENTS | 2<br>1100 F STREET NE | 3<br>525 7TH STREET NE | 4<br>BLADENSBURG GARDENS | 5<br>1900 IRVING STREET NE | 6<br>THE BROOKLAND  |
|-----------------------------|--------------------------|-----------------------|------------------------|--------------------------|----------------------------|---------------------|
| <b>STREET ADDRESS</b>       | 401-409 V Street NE      | 1100 F Street NE      | 525 7th Street NE      | 1610-1616 K Street NE    | 1900 Irving Street NE      | 3220 12th Street NE |
| <b>NEIGHBORHOOD</b>         | Eckington                | Capitol Hill          | Capitol Hill           | Langston                 | Brookland                  | Brookland           |
| <b>SALES PRICE</b>          | -                        | \$4,000,000           | \$1,579,000            | \$8,050,000              | \$2,150,000                | \$4,600,000         |
| <b>CLOSE OF ESCROW</b>      | -                        | 1/8/2025              | 11/22/2023             | 8/25/2023                | 7/31/2023                  | 4/25/2023           |
| <b>NUMBER OF UNITS</b>      | 12                       | 24                    | 9                      | 40                       | 12                         | 22                  |
| <b>PRICE/UNIT</b>           | -                        | \$166,667             | \$175,444              | \$201,250                | \$179,167                  | \$209,091           |
| <b>YEAR BUILT/RENOVATED</b> | 1935                     | 1937                  | 1954                   | 1955                     | 1972                       | 1927/1987           |
| <b>GROSS SF</b>             | 7,418                    | 14,377                | 7,506                  | 34,460                   | 9,420                      | 16,632              |
| <b>PRICE/GROSS SF</b>       | -                        | \$278.22              | \$210.37               | \$233.60                 | \$228.24                   | \$276.58            |
| <b>ZONING</b>               | RF-1                     | RF-1                  | RF-1                   | RA-2                     | RA-1                       | MU-3A               |
| <b>LOT SF</b>               | 1,647                    | 2,614                 | 2,213                  | 4,626                    | 12,314                     | 7,405               |

# SALES COMPARABLES

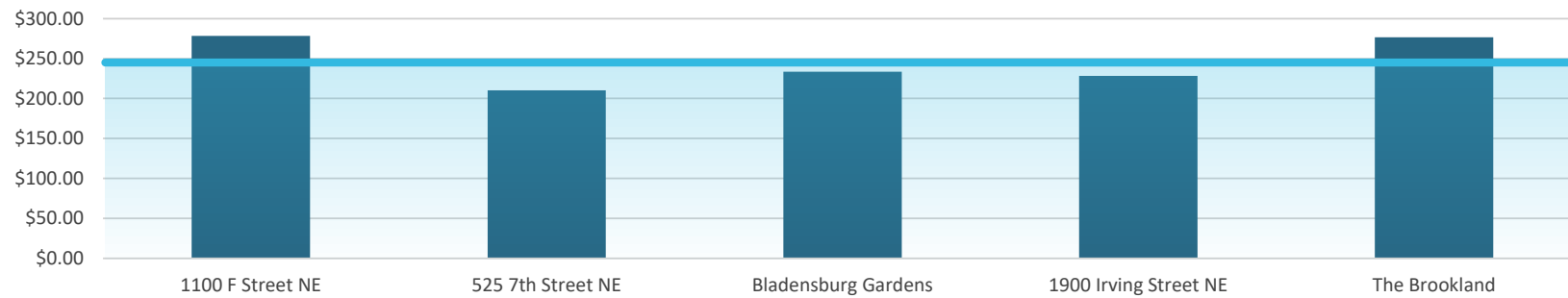
## \$245.40

Average Sale Price/Square Foot

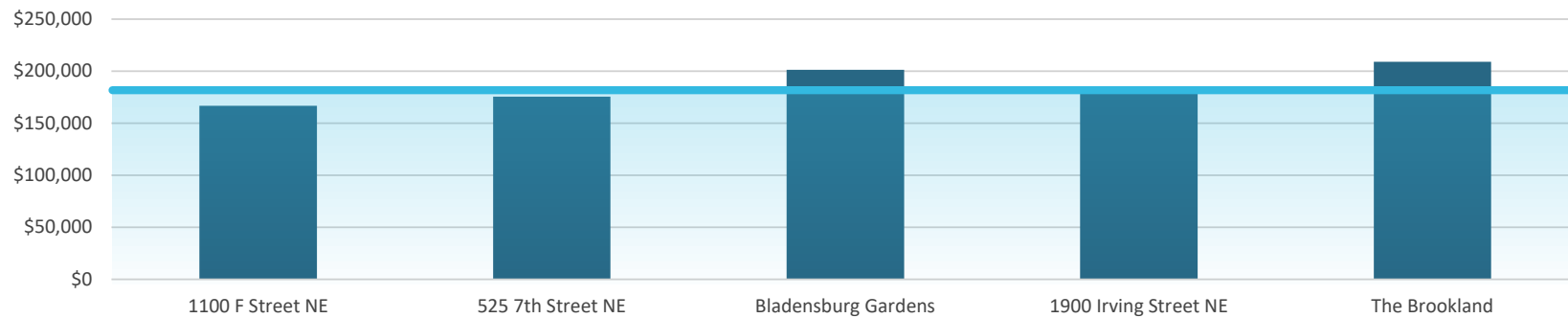
## \$180,811

Average Sale Price/Unit

### AVERAGE SALE PRICE/SQUARE FOOT



### AVERAGE SALE PRICE/UNIT



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