

Marcus & Millichap  
THE ZUPANCIC GROUP

2025

# TENLEYTOWN APARTMENTS

41-UNIT MIXED-USE CLASS A DEVELOPMENT OPPORTUNITY LOCATED IN PREMIER  
TENLEYTOWN, NORTHWEST DC

OFFERING MEMORANDUM

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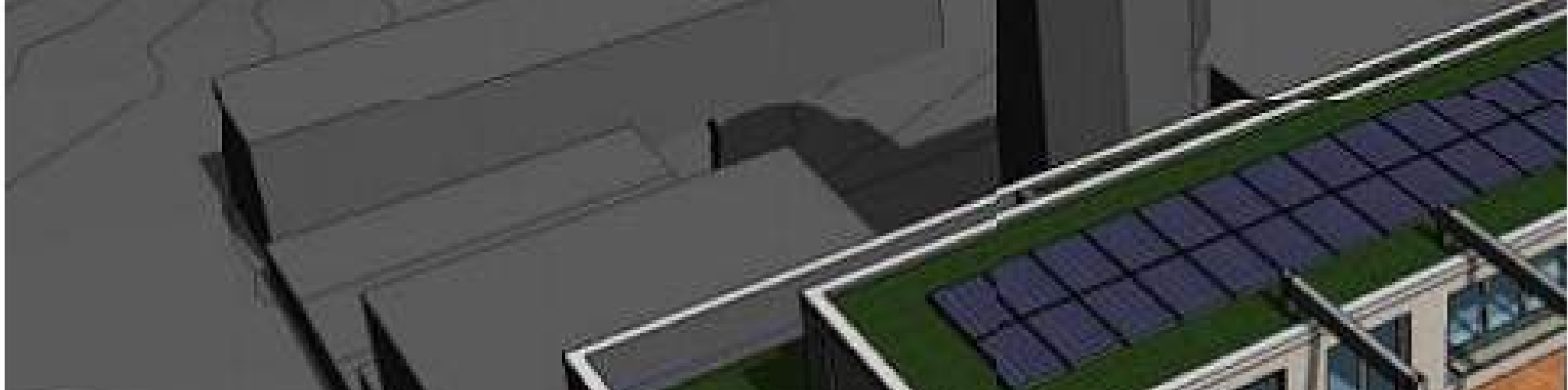
# EXECUTIVE SUMMARY

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SECTION 01

Marcus & Millichap  
THE ZUPANCIC GROUP





# THE OFFERING

## THE OPPORTUNITY

The Zupancic Group of Marcus & Millichap is pleased to present the Tenleytown Apartments, a Class A mixed-use development project located at 4611–4615 41st Street NW in the premier Tenleytown neighborhood of Northwest DC. This offering presents a rare opportunity to acquire a conceptually planned and PUD approved development site in the heart of Tenleytown, one of DC's most supply-constrained, high-barrier-to-entry, and transit-oriented neighborhoods. This coveted location is just one block from the Tenleytown-AU Metro Station and is surrounded by prime retail and restaurants, schools, and top-tier neighborhoods like Bethesda, Chevy Chase, Georgetown, and more. This location in a core DC submarket supports strong projected lease up rates or condo sales, mitigating potential risk and presenting exceptional upside for a developer.

## THE ASSET

Tenleytown Apartments has initial conceptual and architectural plans for a 41-unit Class A development totaling approximately 37,000 gross square feet of mixed-use space. The project has already successfully been approved as a Planned Unit Development (PUD), allowing for significantly more development potential on the 6,855 square foot MU-5B zoned lot than the previous MU-4 designation. The development is planned to feature ground-floor and cellar retail or restaurant space, a rooftop bar/lounge, and an outdoor rooftop patio, providing amenities and entertainment for tenants, and adding to the already established local restaurant and bar scene. The development is also planned to feature seven on-site parking spaces, which could rent for over \$250/month per spot, and dedicated on-site bike storage. The multifamily units are planned to consist of a mix of studio, one-bedroom, and two-bedroom units catering to demand for the submarket. The site is fully scraped and has zoning approval for development to begin through 2027, allowing an investor to proceed with development relatively efficiently after acquisition, limiting demolition costs, carrying costs, and uncertainty.

## THE LOCATION

Tenleytown is a well-established DC neighborhood with strong transit access, top schools, and a limited development pipeline. The property is one block from the Red Line's Tenleytown-AU Metro Station, offering direct access to Downtown DC, Bethesda, and Silver Spring. The neighborhood offers convenient access to Whole Foods (0.2 miles), Target (0.1 miles), CVS (500 feet), and other notable retail and restaurants. The property is also less than one mile from American University and just steps from American University's law school campus (approximately 1,200 students), supporting additional potential rental demand for the asset. Wisconsin Avenue NW is an established commercial corridor with high foot traffic, high demand retailers and neighborhood favorite restaurants. The neighborhood has a relatively low-supply of rental properties and presents a high-barrier-to-entry, supporting long-term rent growth and asset value in the area. Tenleytown Apartments is well positioned to benefit from a wide array of positive attributes the neighborhood has to offer, making this a high-upside investment in a blue-chip neighborhood in DC.





# INVESTMENT HIGHLIGHTS

TENLEYTOWN APARTMENTS PRESENTS A UNIQUE OPPORTUNITY TO ACQUIRE A CLASS A, GROUND UP DEVELOPMENT SITE IN ONE OF THE MOST SUPPLY-CONSTRAINED, HIGH-BARRIER-TO-ENTRY NEIGHBORHOODS IN WASHINGTON, DC.



## CLASS A MIXED-USE DEVELOPMENT OPPORTUNITY

The site has already been fully scraped and benefits from zoning approval for development through 2027, providing a clear path for an investor to move forward with construction in an efficient and timely manner after acquisition. This helps minimize demolition requirements, reduce carrying costs, and limit much of the uncertainty that typically accompanies new development projects.



## PLANNED UNIT DEVELOPMENT (PUD) APPROVED

The project has already received successful approval as a Planned Unit Development (PUD), which provides the opportunity for substantially greater development potential on the 6,855-square-foot MU-5B zoned lot compared to what was previously permitted under the previous MU-4 designation. This approval provides a developer with flexibility and increased certainty that the project can move forward efficiently.



## STEPS FROM THE METRO

The property is ideally located just one block—only a two-minute walk—from the Tenleytown-AU Metro Station, offering direct and convenient access to Downtown DC, Bethesda, and other major regional job centers. This prime transit-oriented location provides convenience for future tenants and supports strong long-term demand.



## LESS THAN ONE MILE TO AMERICAN UNIVERSITY

The property is within walking distance to American University's main campus and less than a five-minute walk to the Washington College of Law, placing it in the heart of a strong academic hub. This proximity supports steady and reliable housing demand from students, faculty, and staff, providing long-term stability for occupancy and rental income.



## PENTHOUSE BAR, ROOFTOP PATIO & AMENITIES

The approved plans feature a ground-floor and cellar restaurant and bar space, along with a rooftop bar and lounge, outdoor patio seating, and dedicated bike storage. In addition, the project includes seven on-site parking spaces, each of which has the potential to generate over \$250 per month in rental income.



## RETAIL, GROCERY & DINING ACCESS

The property is surrounded by a strong mix of national retailers such as Whole Foods, Target, Wegmans, Lidl, and CVS, creating a well-established retail corridor. It is also walkable to a variety of local and national dining options, including Chipotle, CAVA, Guapo's, 2 Amy's, Millie's, and Barcelona Wine Bar, providing abundant amenities for future residents.



# SUMMARY OF TERMS

## TENLEYTOWN APARTMENTS

### INTEREST OFFERED

One hundred percent fee-simple interest in a planned 41-unit development project on a 6,855 square foot lot located at 4611-4615 41st Street NW, Washington, DC 20016.

### TERMS OF SALE

The property is being offered on a market-bid basis.

### 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. An offer deadline may be set at a later date.

# PROPERTY OVERVIEW

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SECTION 03

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# PROPERTY DETAILS

## TENLEYTOWN APARTMENTS

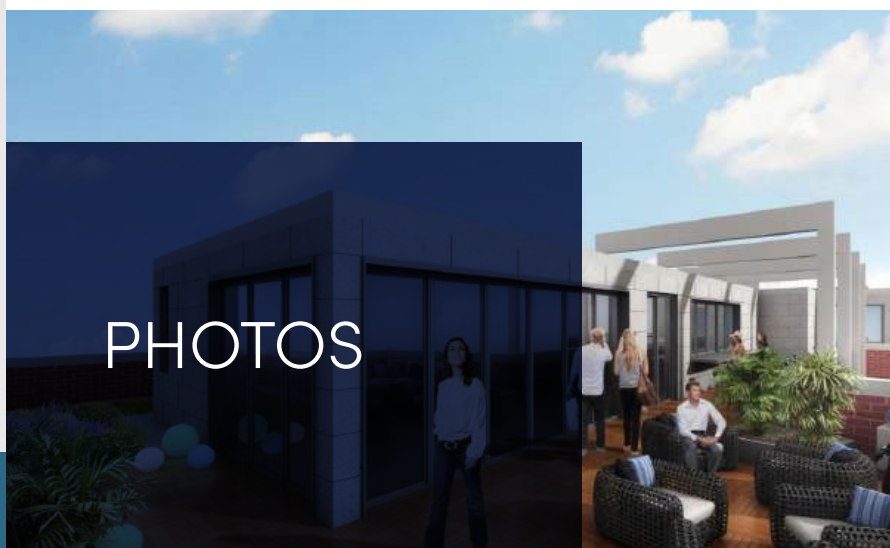
4611-4615 41st Street NW, Washington, DC 20016

### PROPERTY INFORMATION

Neighborhood	Tenleytown
Units	41*
Building Class	A
Gross Square Feet	37,000*
Lot Square Feet	6,855
Zoning	MU-5B
Property Type	Undeveloped Land
Parcel Number (APN)	1769-0000-0032
Parking	Planned on-site parking spaces

*\*Planned square footage and number of units are subject to change for a future development. Zoning details and PUD outlined on Page 14 and in War Room.*



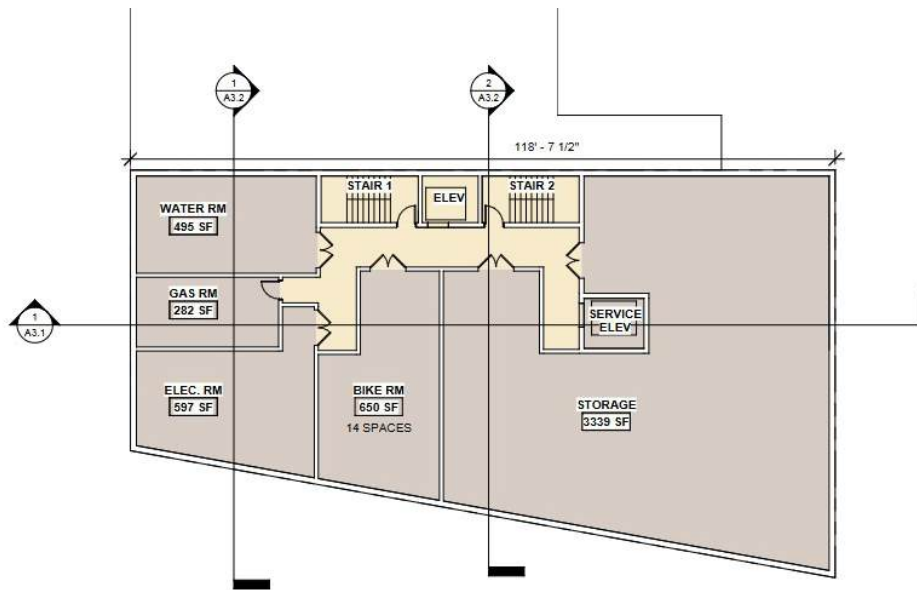




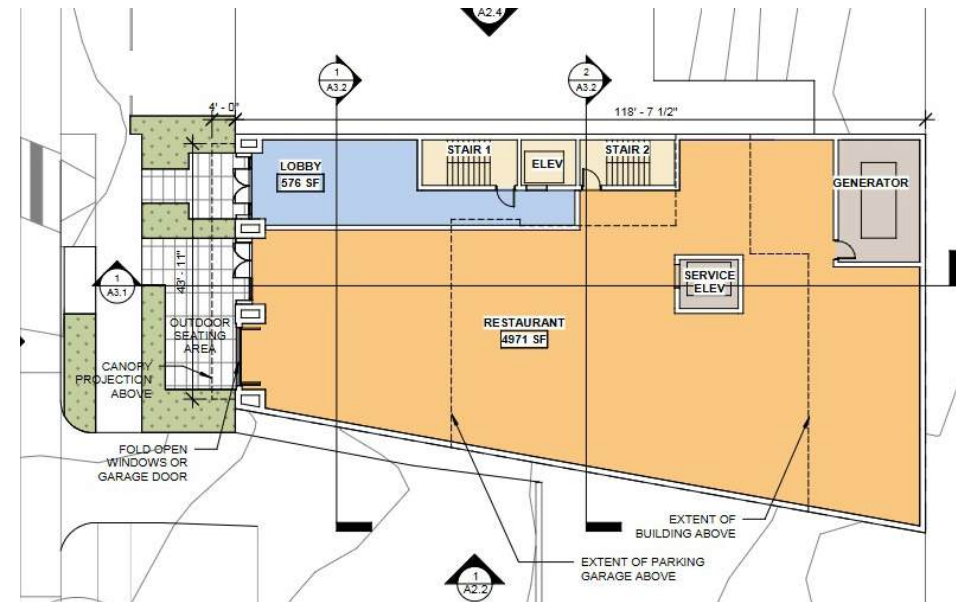


# TENLEYTOWN APARTMENTS FLOOR PLANS

CELLAR



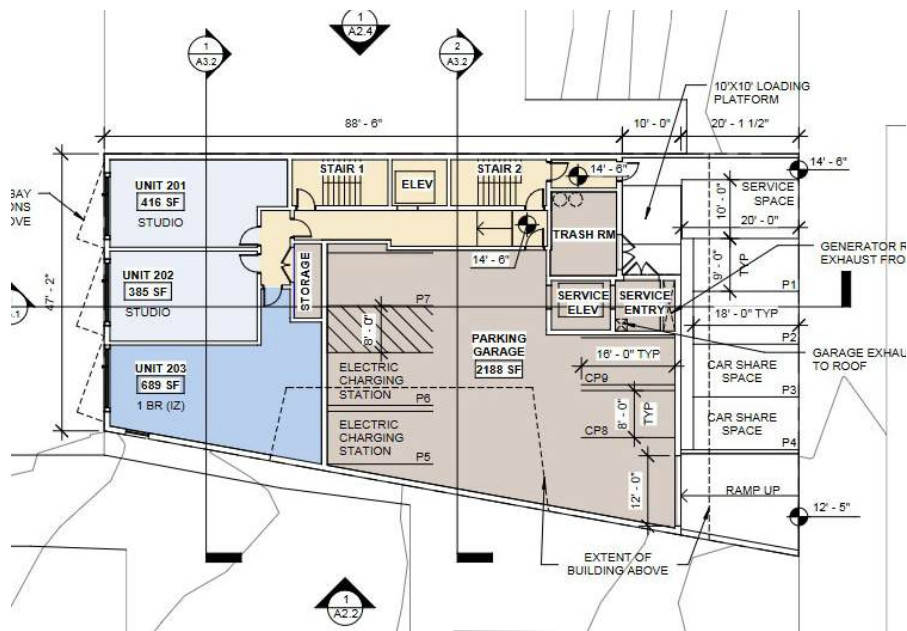
GROUND FLOOR



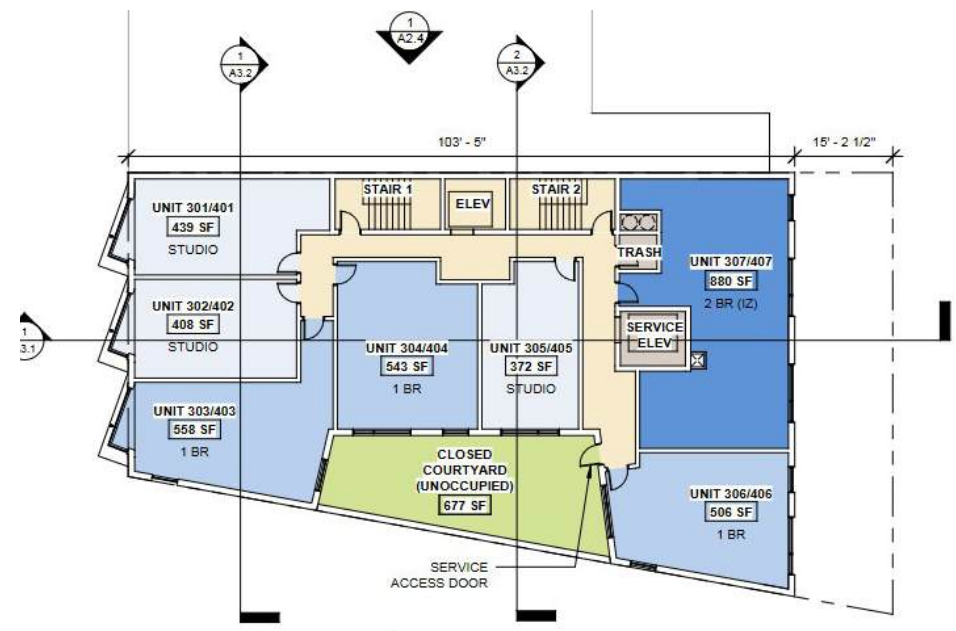
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- RESIDENTIAL
- CIRCULATION
- SERVICE / UTILITY
- VEGETATION



## SECOND FLOOR



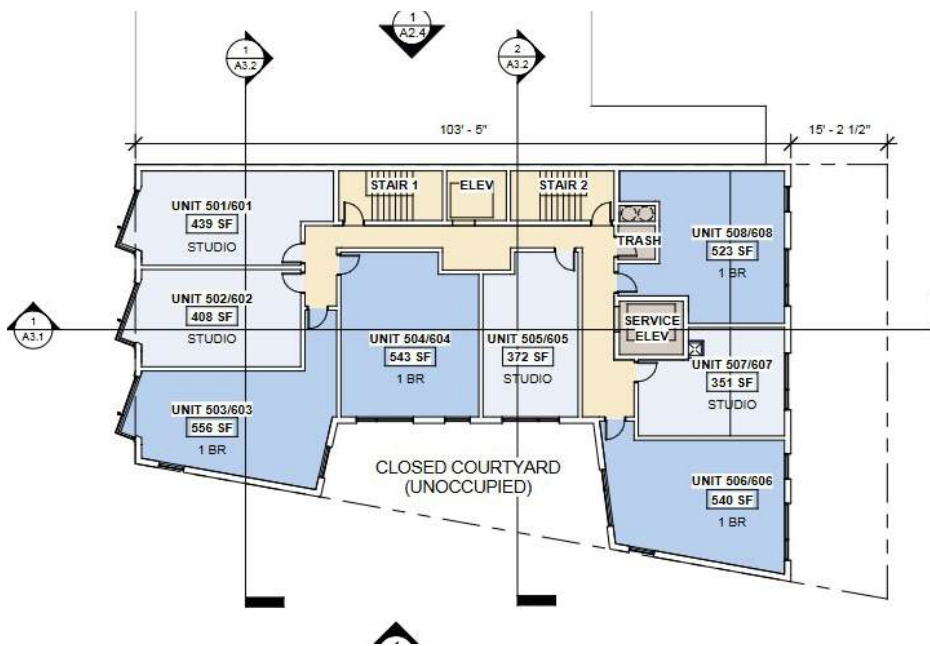
## THIRD AND FOURTH FLOOR



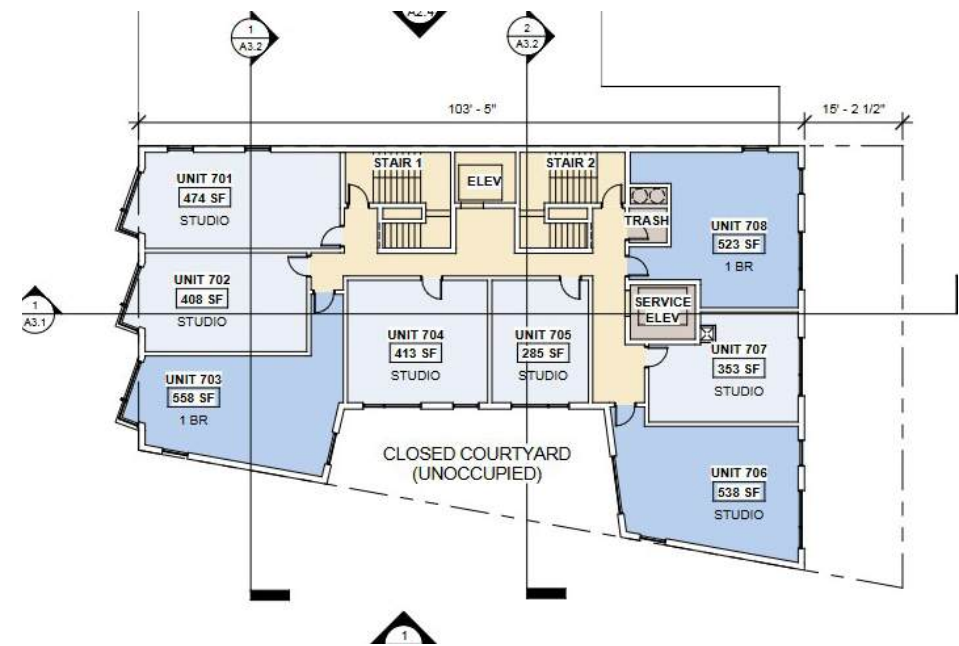
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- RESIDENTIAL
- CIRCULATION
- SERVICE / UTILITY
- VEGETATION

# TENLEYTOWN APARTMENTS FLOOR PLANS

FIFTH AND SIXTH FLOOR

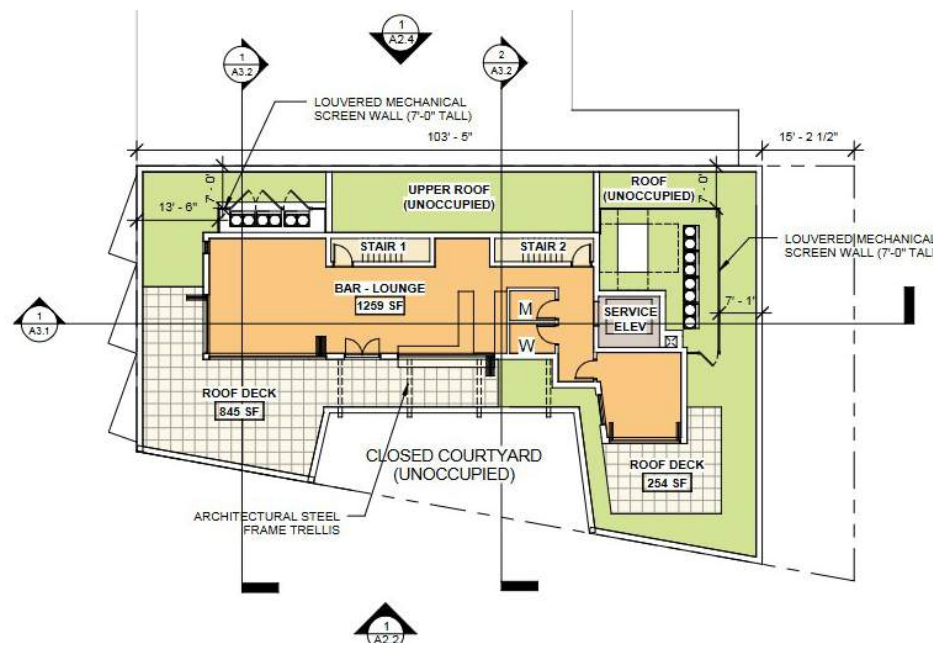


SEVENTH FLOOR



- RESTAURANT
- RESIDENTIAL
- CIRCULATION
- SERVICE / UTILITY
- VEGETATION

# PENTHOUSE

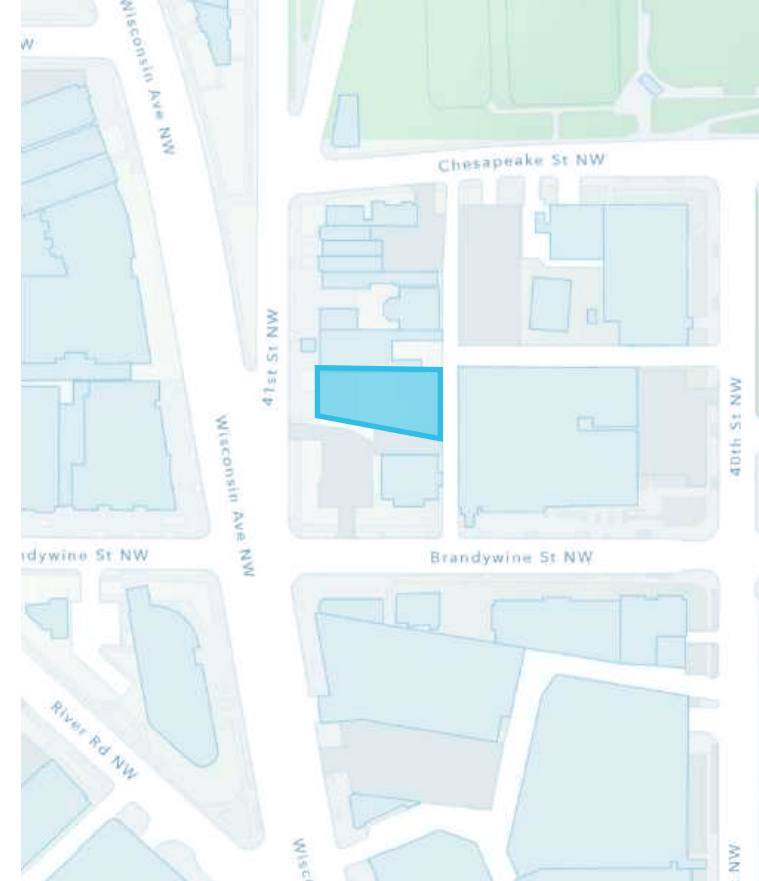


- RESTAURANT
- RESIDENTIAL
- CIRCULATION
- SERVICE / UTILITY
- VEGETATION





## TENLEYTOWN APARTMENTS



SECTION	ZONING REGULATION	REQUIRED/PERMITTED MU-5B PUD		PROPOSED MU-5B PUD	
Floor Area Ratio					
G402.1	Maximum Permitted FAR	5.04	34,549 GFA	5.04	+/- 34,535 GFA
	Maximum Allowable Non-Residential FAR	2.0	13,710 GFA	0.357	+/-2,450 GFA
Inclusionary Zoning					
C-1003.2	Set-Aside Requirements	Greater of 8% residential GFA or 50% of bonus density, plus 8% penthouse habitable space		12% residential GFA + 12% of penthouse habitable space	
C-1005.1	Development Standards Regarding Inclusionary Units	The proportion of studio and one-bedroom inclusionary units shall not exceed the proportion of the comparable market rate units for each unit type.		Studio/1BR MR: 38 Units (100%) 1 BR IZ: 1 Unit (33%) 2 BR MR: 0 Units (0%) 2 BR IZ: 2 Units (67%)	
Building Height					
G403.1, X303.7	Height	90'-0"		79'-4"	
Penthouse					
G403.3	Height	20'-0"		11'-0" penthouse, 7'-0" screen wall, 15'-0" elevator overrun	
	Stories	1 story (2nd story permitted for penthouse mechanical space)		1 story	
C-1502.1(a)(b)(c3)	Setbacks	1:1 on Front, Back, and Side; No minimum setback on closed court		1:1 on Front, Back, and Side, +/-4'-0" setback on closed court	
C1503.1(c)	Permitted FAR	0.4		0.256	
C1503.3(c)	Permitted Use	Any use permitted in the zone except: (c) A nightclub, bar, cocktail lounge, or restaurant use shall only be permitted as a special exception if approved by the BZA		Bar/Restaurant Lounge	







# BIRD'S EYE VIEW

Tenleytown Apartments



# THE NEIGHBORHOOD

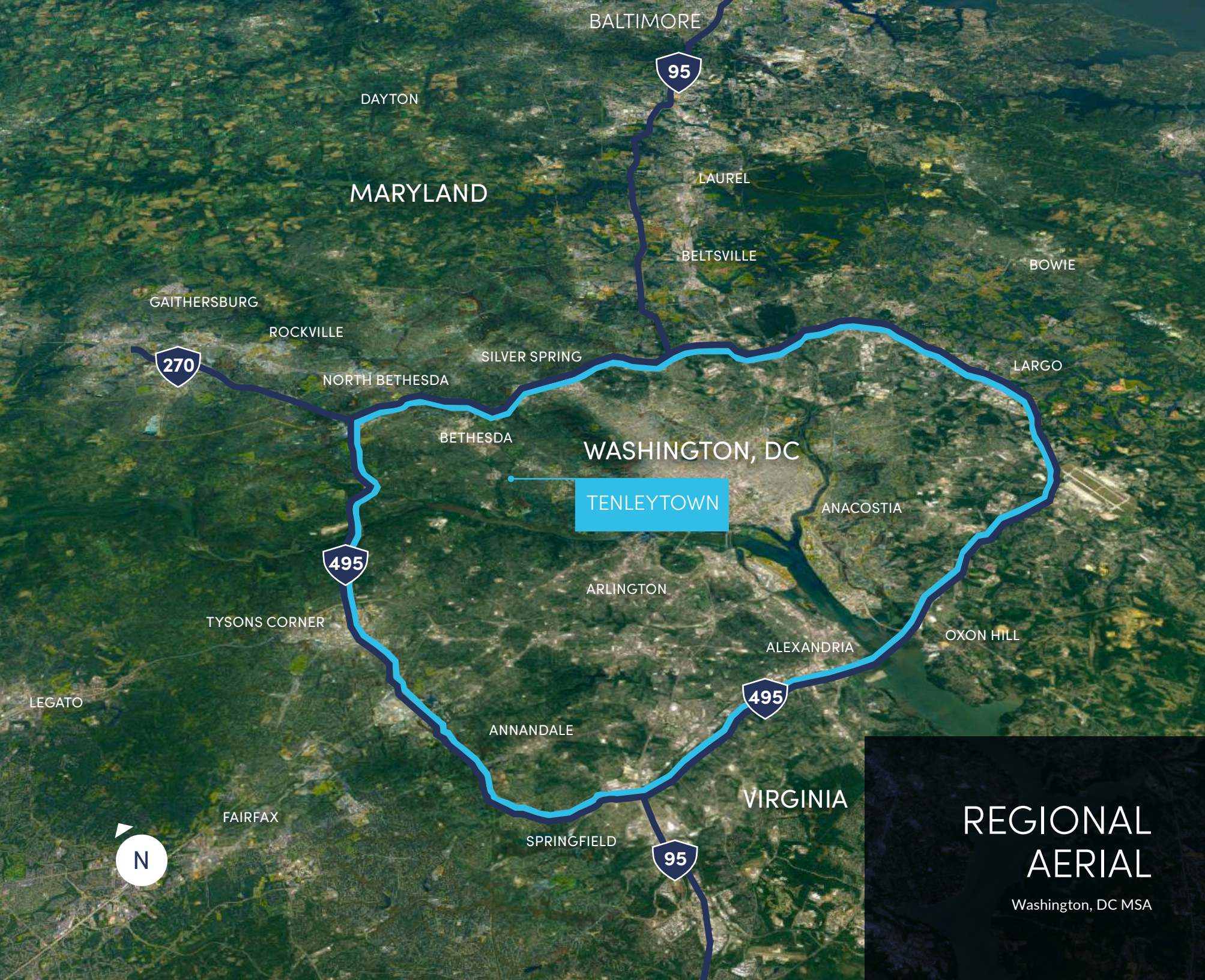
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SECTION 03

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WASHINGTON, DC

TENLEYTOWN

# REGIONAL AERIAL

Washington, DC MSA





barcelona





Joy



★ MILLIE'S ★

D.C. USA



THE NEIGHBORHOOD

Surfside



THE ZUPANCIC GROUP





# TENLEYTOWN

## NEIGHBORHOOD OVERVIEW

Tenleytown is a historic, high-barrier-to-entry neighborhood in Northwest Washington, DC, anchored by the Tenleytown-AU Red Line Metro Station for direct access across DC and Maryland. The neighborhood is the highest natural elevation point in DC, and boasts direct proximity to downtown DC (15 minutes), other nearby employment centers in Maryland (Bethesda and Silver Spring), and numerous schools and universities (American University and Georgetown University), making it a high-demand neighborhood for professionals, students, and families. The submarket benefits from a limited rental supply, with tightly held housing stock and zoning restrictions reinforcing its investment appeal. Median household income ranges from approximately \$179,000 to over \$224,000—well above the national average. This stable, well-educated community supports strong demand fundamentals, making Tenleytown one of DC's most sought-after neighborhoods.

## RETAIL & RESTAURANT HUB

The neighborhood is anchored by a dynamic commercial corridor along Wisconsin Avenue. Residents enjoy a variety of grocery options like Whole Foods, Lidl, Wegmans, and Target and a walkable dining scene featuring national fast-casual brands like Chick-fil-A, Chipotle, CAVA, and Five Guys. Neighborhood favorites such as Guapo's and nearby 2 Amy's are also within walking distance. Street-level retail benefits from high foot traffic and diverse consumer demand for both everyday conveniences and quality dining experiences. Combined with the strong residential fundamentals, this robust amenity base further bolsters Tenleytown's position as a premier, high-demand submarket for investment in DC.

## FEATURED RESTAURANTS AND RETAIL

- Whole Foods
- Target
- CVS Pharmacy
- Lidl
- Wegman's
- District Taco
- City Ridge
- Roaming Rooster
- Millie's
- Nando's PERi-PERi
- Five Guys
- Barcelona Wine Bar





# MARKET MAP

Tenleytown Apartments







# TENLEYTOWN & SURROUNDING RESTAURANTS & RETAIL

## RESTAURANTS/BARS

1. SURFSIDE
2. GUAPO'S RESTAURANT
3. MILLIE'S
4. FIVE GUYS
5. CHICK-FIL-A
6. CHIPTOLE
7. NANDO'S PERI-PERI
8. CAVA
9. TATTE
10. AURA BAR & LOUNGE
11. TACO BAMBA CITY RIDGE
12. Z BURGER TENLEYTOWN
13. STEAK 'N EGG DINER
14. LE CHAT NOIR
15. PETE'S NEWHAVEN STYLE PIZZA
16. DISTRICT TACO
17. ROAMING ROOSTER
18. MAGGIANO'S LITTLE ITALY
19. JOY BY SEVEN REASONS
20. MAMAN JOON KITCHEN
21. CHEESECAKE FACTORY
22. CAPITAL GRILLE
23. CLYDE'S OF CHEVY CHASE
24. SUSHIKO

25. 2 AMYS
26. CACTUS CANTINA
27. BARCELONA WINE BAR
28. RAKU
29. SILVER
30. SHINWA IZAKAYA
31. CHEF GEOFF'S

## GROCERY STORES/SUPERMARKETS

1. WHOLE FOODS
2. SAFEWAY
3. LIDL
4. WEGMAN'S
5. GIANT
6. MOM'S ORGANIC MARKET
7. 7-ELEVEN

## TELECOMMUNICATIONS

1. T-MOBILE
2. BOOST

## BANKS

1. TD BANK
2. TRUIST
3. CHASE
4. WELLS FARGO
5. BANK OF AMERICA

## SHIPPING

1. FEDEX
2. THE UPS STORE
3. UNITED STATES POSTAL SERVICE

## RETAIL

1. TARGET
2. ACE HARDWARE
3. MATTRESS WAREHOUSE
4. BLOOMINGDALES
5. SEPHORA
6. SACKS FIFTH AVENUE
7. TIFFANY & CO.
8. COLE HAAN
9. TALBOT'S
10. EILEEN FISHER
11. CONTAINER STORE
12. J. JILL
13. MICHAEL'S

## PHARMACIES

1. CVS PHARMACY
2. SAFEWAY PHARMACY
3. GIANT PHARMACY





Touted as the “Whole Foods Effect,” research from Zillow has shown that properties within a one-mile radius of a Whole Foods Market appreciate in value at a significantly higher rate than comparable assets.



# THE “WHOLE FOODS EFFECT”

A MAJOR DRIVER OF RENTAL DEMAND AND PROPERTY VALUES



**THE TENLEYTOWN  
WHOLE FOODS IS JUST  
ACROSS THE STREET  
FROM TENLEYTOWN  
APARTMENTS**



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



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

## “WHOLE FOODS EFFECT” OVERVIEW

Located only steps from the Tenleytown Apartments, the widely popular supermarket will not only provide convenient access to retail for residents, but it has been proven to increase the value of properties in the area.

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

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





**WALK  
SCORE**

**“WALKER’S PARADISE”**

Daily errands do not require a car.



**TRANSIT  
SCORE**

**“GOOD TRANSIT”**

Many nearby public transportation options.



**BIKE  
SCORE**

**“VERY BIKEABLE”**

Biking is convenient for most trips.

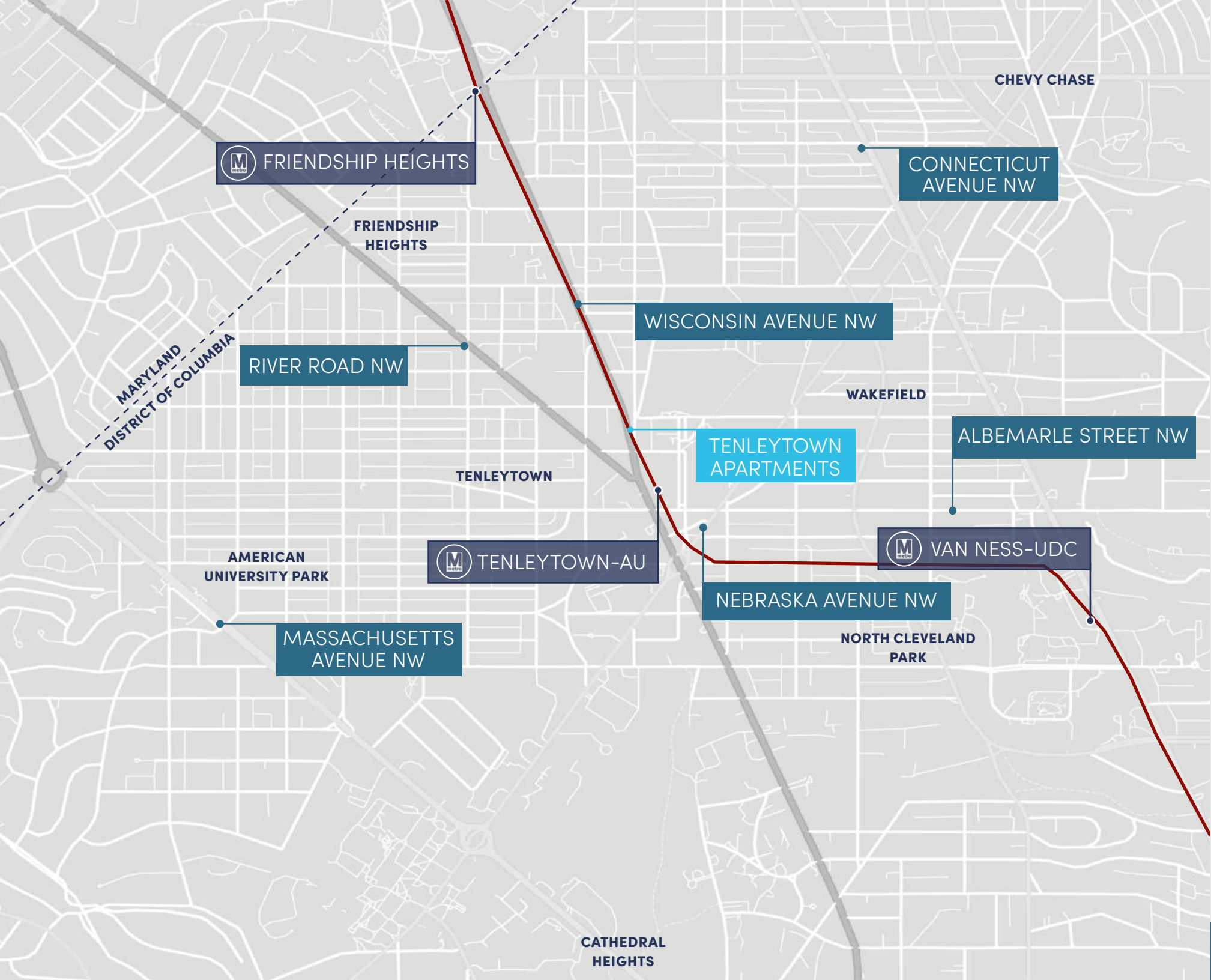
#### TRANSPORTATION OVERVIEW

Tenleytown offers excellent transportation options that make it one of the most accessible neighborhoods in Washington, DC. Anchored by the Tenleytown–AU Metro station on the Red Line, residents enjoy direct access to downtown DC, Union Station, and other key areas without the need for a car. Multiple Metrobus lines, including the 31, 33, 96, and H2/H4, serve the neighborhood with frequent service along Wisconsin Avenue and surrounding routes. The area is highly walkable, with wide sidewalks, safe crosswalks, and a compact layout that makes daily errands convenient on foot. For cyclists, there are dedicated bike lanes along key corridors and multiple Capital Bikeshare stations, promoting a bike-friendly environment. Proximity to major roadways like Wisconsin Avenue and nearby Nebraska Avenue also provides easy access for drivers commuting within the city or toward Maryland and Northern Virginia.

#### TRANSPORTATION INFRASTRUCTURE

Tenleytown's transportation infrastructure is anchored by Wisconsin Avenue NW, a major north-south thoroughfare that connects the neighborhood directly to downtown Washington, DC and extends north toward Bethesda, Maryland. This arterial road supports a steady flow of traffic and hosts several Metrobus routes, serving as the spine of local and regional connectivity. Nebraska Avenue NW is another key route running diagonally through the area, providing access to American University and linking drivers to New Mexico Avenue, Massachusetts Avenue, and points west. While Tenleytown doesn't have immediate access to interstate highways, nearby connections to I-495 via Massachusetts Avenue or River Road make regional travel relatively convenient. Local roads such as Albemarle Street and Yuma Street provide neighborhood-level access and link residential areas to commercial corridors. Combined, these roadways support a well-integrated transportation network that balances vehicular traffic with pedestrian safety and public transit efficiency.







### 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)

**95.6%**

Unemployment Rate (3 Mile Radius)

**4.0%**

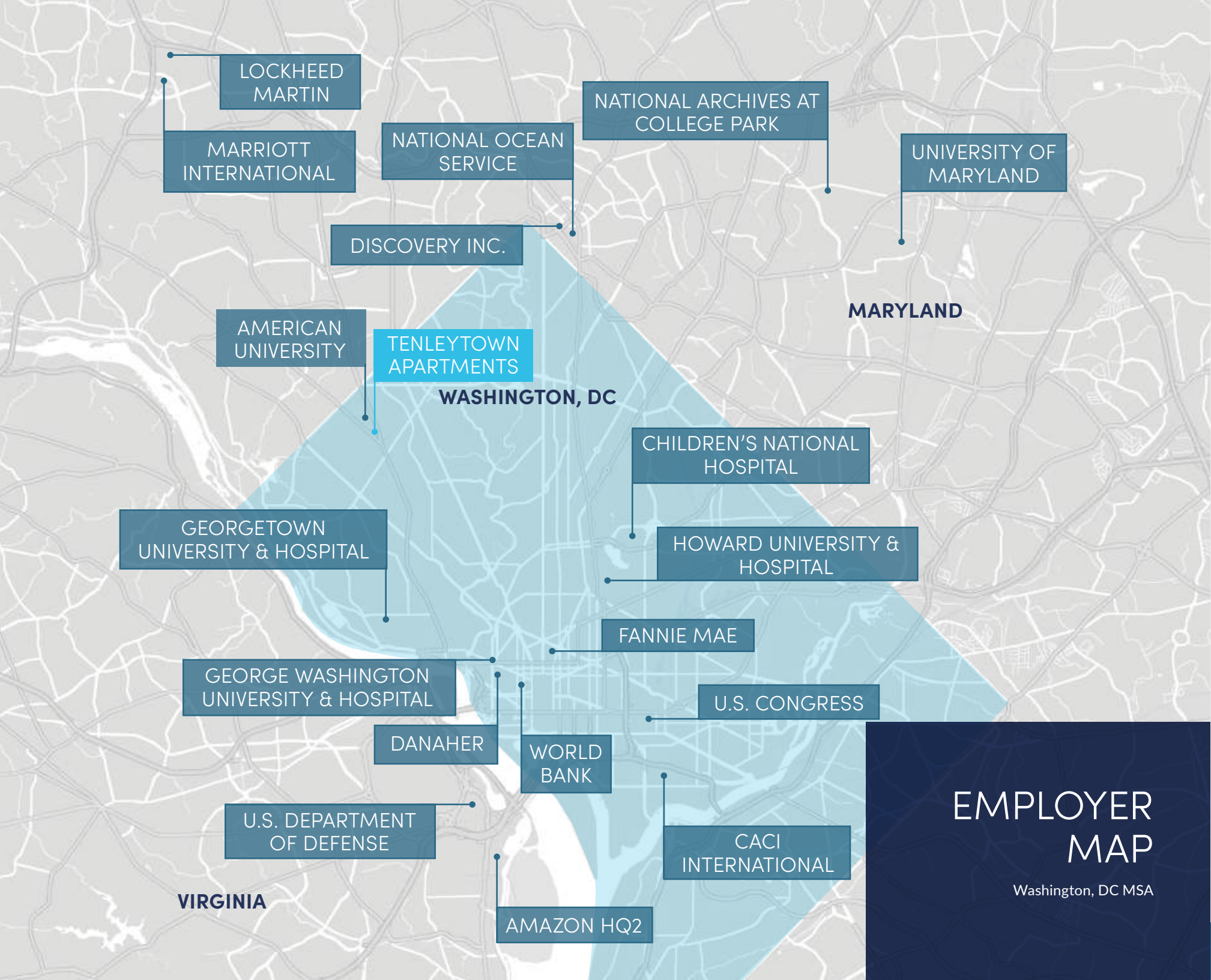
Participating (3 Mile Radius)

**70.3%**

Not Participating (3 Mile Radius)

**29.7%**









"We had a record number of applications this year thanks to new and creative engagements with prospective students and families and demonstrating the value of an AU degree."

**WASHINGTON BUSINESS JOURNAL - JONATHAN ALGER (UNIVERSITY PRESIDENT)**





# AMERICAN UNIVERSITY

A LEADER AMONG WASHINGTON, DC UNIVERSITIES IN GLOBAL EDUCATION



**AMERICAN UNIVERSITY IS JUST 0.9 MILES FROM TENLEYTOWN APARTMENTS**



**AMERICAN UNIVERSITY IS A TOP 100 NATIONALLY RANKED UNIVERSITY (US NEWS & WORLD REPORT)**



**AMERICAN UNIVERSITY TOTAL ENROLLMENT OF OVER 13,000 STUDENTS PROVIDES STABLE TENANT BASE**

## AMERICAN UNIVERSITY OVERVIEW

Tenleytown Apartments is located within one mile of American University. The University has over 13,000 students, including 7,600 undergraduates and 3,600 graduate students. The University also employs nearly 1,000 faculty and over 1,600 staff.

Tenleytown Apartments can benefit from steady housing demand from the University, driven by graduate students, law students, faculty, and staff seeking off-campus housing. The Tenleytown neighborhood historically can attract both undergraduate and graduate students due to its walkability, access to restaurants, bars, and retail, and proximity to both AU's main campus and especially to its Washington College of Law on Tenley Campus, located just a few blocks away from Tenleytown Apartments.

Tenleytown Apartments is also steps from the Tenleytown-AU Metro Station and the AU campus shuttle, offering convenient access to campus for students. With limited dedicated student or faculty housing in the immediate area, the property is well positioned to capture unmet demand for high-quality, professionally managed rental housing near the university. Proximity to a major institution like American University also adds a relatively stable, recession-resistant tenant base.

# AREA DEMOGRAPHICS

TENLEYTOWN APARTMENTS IS LOCATED IN THE TENLEYTOWN 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)	26,120	214,543	639,135
Projected Population (In 5 Years)	26,202	215,784	6,453,888
Population Density (People Per Square Mile)	9,283	8,002	8,268
Population Median Age	42	39	37
Median Household Income	\$150,639	\$151,078	\$138,563
Bachelor's Degree (Minimum)	86.5%	81.9%	77.7%
Age (Under 15)	16.5%	16.4%	15.5%
Age (15-24)	10.6%	11.4%	12.2%
Age (25-44)	26.2%	30.0%	35.5%
Age (45-64)	26.1%	24.1%	22.3%
Age (Over 65)	20.6%	18.1%	14.5%
Means of Transportation (Car)	34.8%	33.7%	32.7%
Means of Transportation (Other)	65.2%	66.3%	67.3%





TENLEYTOWN APARTMENTS

ONE-MILE RADIUS

THREE-MILE RADIUS

FIVE-MILE RADIUS

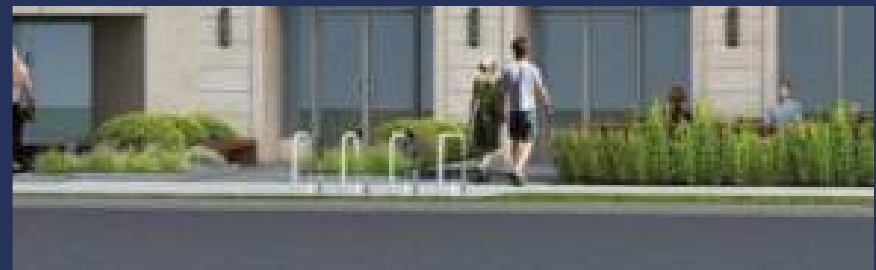


# MARKET COMPARABLES

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SECTION 04

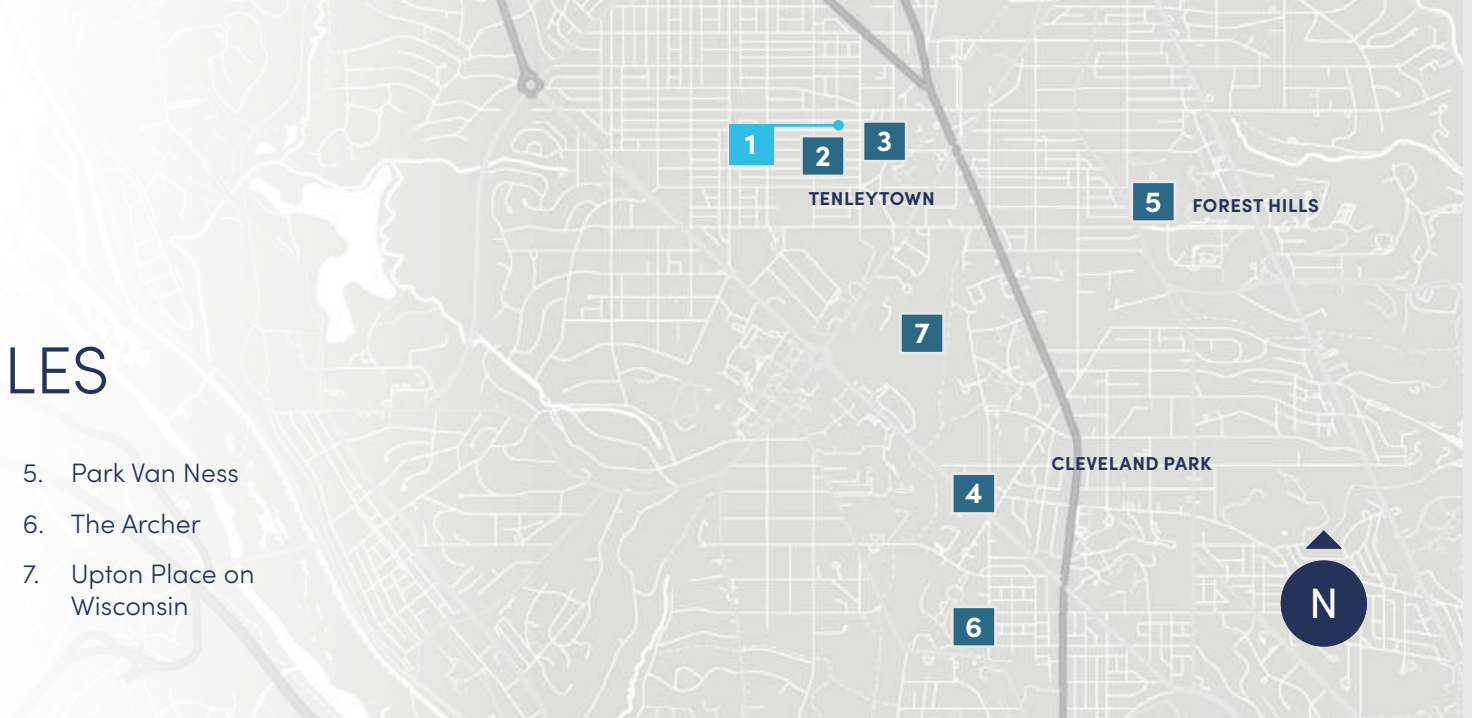
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# RENT COMPARABLES

1. Tenleytown Apartments
2. Tenley View
3. Frequency
4. Cathedral Commons
5. Park Van Ness
6. The Archer
7. Upton Place on Wisconsin



	1	2	3	4	5	6	7
	TENLEYTOWN APARTMENTS	TENLEY VIEW	FREQUENCY	CATHEDRAL COMMONS	PARK VAN NESS	THE ARCHER	UPTON PLACE ON WISCONSIN
STREET ADDRESS	4611-4615 41st Street NW	4600 Wisconsin Avenue NW	4000 Brandywine Street NW	3401 Idaho Avenue NW	4455 Connecticut Avenue NW	3701 Massachusetts Avenue NW	4000 Wisconsin Avenue NW
NEIGHBORHOOD	Tenleytown	Tenleytown	Tenleytown	West Cleveland Park	Forest Hills	West Cleveland Park	West Cleveland Park
OCCUPANCY (%)	-	98.00%	94.20%	97.00%	95.00%	86.00%	93.90%
YEAR BUILT/RENOVATED	-	2016	2018	2015	2016	2018	2024
MANAGEMENT COMPANY	-	Borger Residential	UIP Property Management	Bozzuto Management	BF Saul	Borger Residential	AIR Communities
NUMBER OF UNITS	41	60	100	145	271	78	689
BUILDING CLASS	A	B+	A-	A	A	B+	A
AVERAGE RENT/UNIT	-	\$2,666	\$2,252	\$3,662	\$3,305	\$2,122	\$3,848
AVERAGE RENT/SF	-	\$3.70	\$5.52	\$3.86	\$4.12	\$3.38	\$3.93
AVERAGE UNIT SIZE (SF)	-	721	408	950	802	628	979

# RENT COMPARABLES

TENLEYTOWN APARTMENTS IS LOCATED IN THE TENLEYTOWN NEIGHBORHOOD OF NORTHWEST WASHINGTON, DC. ITS PROXIMITY TO AMERICAN UNIVERSITY, PUBLIC TRANSPORTATION, AND BETHESDA, MD, WILL CONTINUE TO DRIVE RENTAL DEMAND WELL INTO THE FUTURE.

## 9,426<sup>TOTAL</sup>

Units in the Upper Northwest submarket

## 144<sup>TOTAL</sup>

Units under construction

## 2%<sup>TOTAL</sup>

Units in development relative to the existing number of units

### TENLEYTOWN APARTMENTS

4611-4615 41st Street NW, Washington, DC 20016



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	-	-	-	-
One Bedroom	-	-	-	-
Two Bedroom	-	-	-	-
Three Bedroom	-	-	-	-
Total / Average	-	-	-	-

#### AMENITIES & FEATURES

##### BUILDING CLASS

A

##### YEAR BUILT/RENOVATED

-

##### NEIGHBORHOOD

Tenleytown

##### COMMUNITY AMENITIES

Rooftop Deck, Bicycle Storage, On-Site Parking

### TENLEY VIEW

4600 Wisconsin Avenue NW, Washington, DC 20016



UNIT TYPE	UNITS	SIZE (SF)	RENT/UNIT	AVERAGE RENT/SF
Studio / Efficiency	3	584	\$2,361	\$4.04
One Bedroom	52	683	\$2,525	\$3.70
Two Bedroom	5	1,203	\$4,054	\$3.37
Three Bedroom	-	-	-	-
Total / Average	60	721	\$2,644	\$3.67

#### AMENITIES & FEATURES

##### BUILDING CLASS

A-

##### YEAR BUILT/RENOVATED

2016

##### NEIGHBORHOOD

Tenleytown

##### UNIT FEATURES

Vinyl Plank Flooring, Stainless Steel Appliances, Quartz Countertops, Tile Backsplashes, Washer/Dryer in Unit

##### COMMUNITY AMENITIES

Resident Lounge, Bike

Storage, Controlled Access

##### 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)



## FREQUENCY

4000 Brandywine Street NW, Washington, DC 20016



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	70	346	\$1,882	\$5.44
One Bedroom	24	485	\$3,091	\$6.37
Two Bedroom	6	819	\$3,210	\$3.92
Three Bedroom	-	-	-	-
Total / Average	100	408	\$2,252	\$5.52

### AMENITIES & FEATURES

<b>BUILDING CLASS</b> A-	Lounge, Controlled Access
<b>YEAR BUILT/RENOVATED</b> 2018	<b>UTILITIES</b> Heating: Electric (Paid by Tenant)
<b>NEIGHBORHOOD</b> Tenleytown	Cooking: Electric (Paid by Tenant)
<b>UNIT FEATURES</b> Vinyl Plank Flooring, Stainless Steel Appliances, Quartz Countertops, Tile Backsplashes, Washer/Dryer in Unit	Cooling: Electric (Paid by Tenant)
<b>COMMUNITY AMENITIES</b> Fitness Center, Resident	Hot Water: Electric (Paid by Tenant)
	Water & Sewer (Paid By: Tenant)

## CATHEDRAL COMMONS

3401 Idaho Avenue NW, Washington, DC 20016



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	12	487	\$2,150	\$4.41
One Bedroom	101	783	\$3,144	\$4.01
Two Bedroom	24	1,234	\$4,628	\$3.75
Three Bedroom	8	2,891	\$9,580	\$3.31
Total / Average	145	950	\$3,662	\$3.86

### AMENITIES & FEATURES

<b>BUILDING CLASS</b> A	Resident Lounge, Concierge Service, Controlled Access
<b>YEAR BUILT/RENOVATED</b> 2015	<b>UTILITIES</b> Heating: Electric (Paid by Tenant)
<b>NEIGHBORHOOD</b> West Cleveland Park	Cooking: Electric (Paid by Tenant)
<b>UNIT FEATURES</b> Vinyl Plank Flooring, Stainless Steel Appliances, Quartz Countertops, Marble Backsplashes, Floor to Ceiling Windows, Fireplaces in Select Units	Cooling: Electric (Paid by Tenant)
<b>COMMUNITY AMENITIES</b> Fitness Center, Rooftop Deck,	Hot Water: Electric (Paid by Tenant)
	Water & Sewer (Paid By: Tenant)

## PARK VAN NESS

4455 Connecticut Avenue NW, Washington, DC 20008



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	-	-	-	-
One Bedroom	175	668	\$2,726	\$4.08
Two Bedroom	84	1,005	\$4,159	\$4.14
Three Bedroom	12	1,334	\$5,775	\$4.33
Total / Average	271	802	\$3,305	\$4.12

### AMENITIES & FEATURES

<b>BUILDING CLASS</b> A	Sundeck, Fitness Center, Resident Lounge, Conference Center, Controlled Access
<b>YEAR BUILT/RENOVATED</b> 2016	<b>UTILITIES</b> Heating: Electric (Paid by Tenant)
<b>NEIGHBORHOOD</b> Forest Hills	Cooking: Electric (Paid by Tenant)
<b>UNIT FEATURES</b> Hardwood Floors, Stainless Steel Appliances, Granite Countertops, Tile Backsplashes, Private Balconies in Select Units	Cooling: Electric (Paid by Tenant)
<b>COMMUNITY AMENITIES</b> Rooftop Swimming Pool and	Hot Water: Gas (Paid By: Landlord)
	Water & Sewer (Paid By: Landlord)

THE ARCHER

3701 Massachusetts Avenue NW, Washington, DC 20016



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	22	347	\$1,812	\$5.22
One Bedroom	39	664	\$2,129	\$3.20
Two Bedroom	17	908	\$2,507	\$2.76
Three Bedroom	-	-	-	-
Total / Average	78	628	\$2,122	\$3.38

AMENITIES & FEATURES

BUILDING CLASS

B+

YEAR BUILT/RENOVATED

2018

NEIGHBORHOOD

West Cleveland Park

UNIT FEATURES

Hardwood or Vinyl Plank Flooring, Stainless Steel Appliances, Quartz Countertops, Tile Backsplashes, Balconies in Select Units, Washer/Dryer in Select Units

COMMUNITY AMENITIES

Fitness Center, Laundry Facilities, Controlled Access

UTILITIES

Heating: Electric (Paid by Tenant)

Cooking: Electric (Paid by Tenant)

Cooling: Electric (Paid by Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer (Paid By: Landlord)

UPTON PLACE ON WISCONSIN

4000 Wisconsin Avenue NW, Washington, DC 20016



UNIT TYPE	UNITS	SIZE (SF)	RENT/ UNIT	AVERAGE RENT/SF
Studio / Efficiency	-	-	-	-
One Bedroom	373	826	\$3,180	\$4.84
Two Bedroom	315	1,158	\$4,626	\$4.47
Three Bedroom	1	1,481	\$8,050	\$5.44
Total / Average	689	830	\$3,848	\$4.63

AMENITIES & FEATURES

BUILDING CLASS

A

YEAR BUILT/RENOVATED

2024

NEIGHBORHOOD

West Cleveland Park

UNIT FEATURES

Vinyl Plank Flooring, Stainless Steel Appliances, Tile Backsplash, Quartz Countertops, Floor to Ceiling Windows, Washer/Dryer in Unit

COMMUNITY AMENITIES

Swimming Pool, Fitness

Center, Rooftop Deck, Conference Room and Co-working Spaces, Resident Lounge

UTILITIES

Heating: Electric (Paid by Tenant)

Cooking: Electric (Paid by Tenant)

Cooling: Electric (Paid by Tenant)

Hot Water: Gas (Paid By: Landlord)

Water & Sewer (Paid By: Landlord)





# RENT COMPARABLES

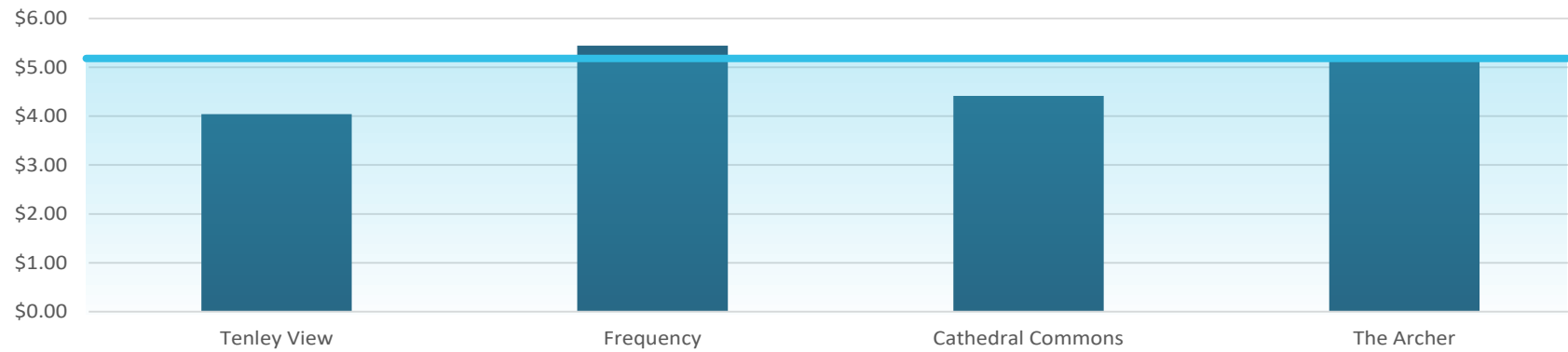
## \$5.18

Average Studio  
Rent/Square Foot

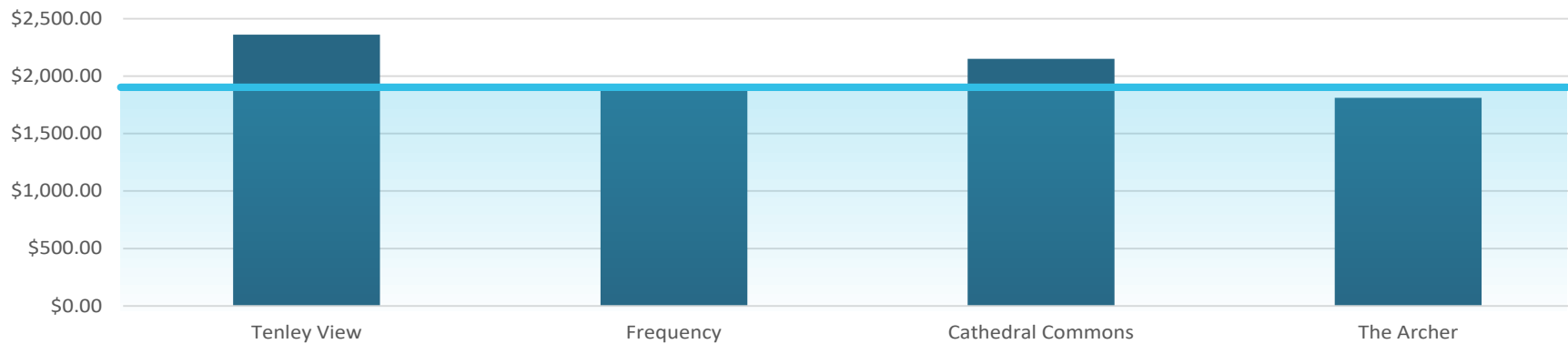
## \$1,911

Average Studio Rent/Unit

### AVERAGE STUDIO RENT/SQUARE FOOT



### AVERAGE STUDIO RENT/UNIT





# RENT COMPARABLES

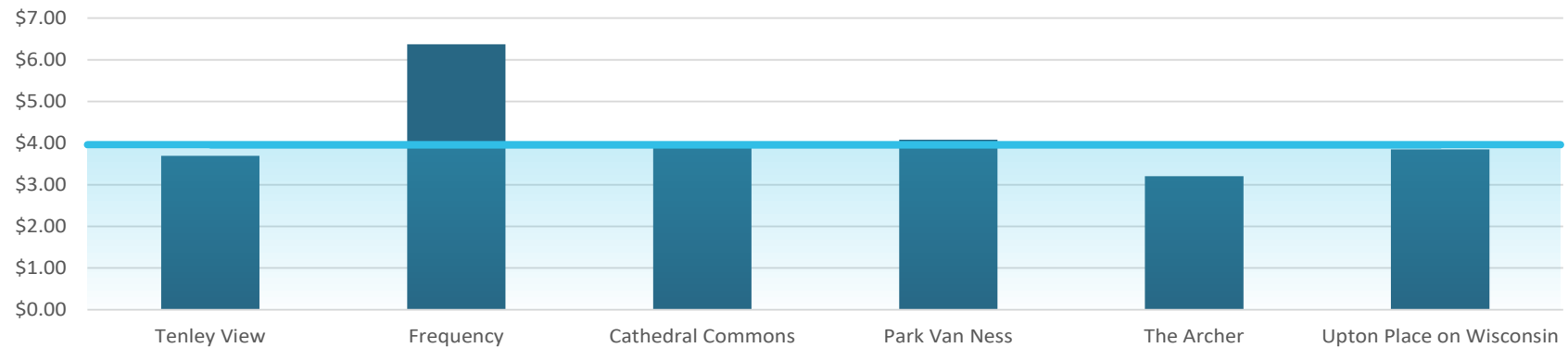
**\$3.93**

Average One-Bedroom  
Rent/Square Foot

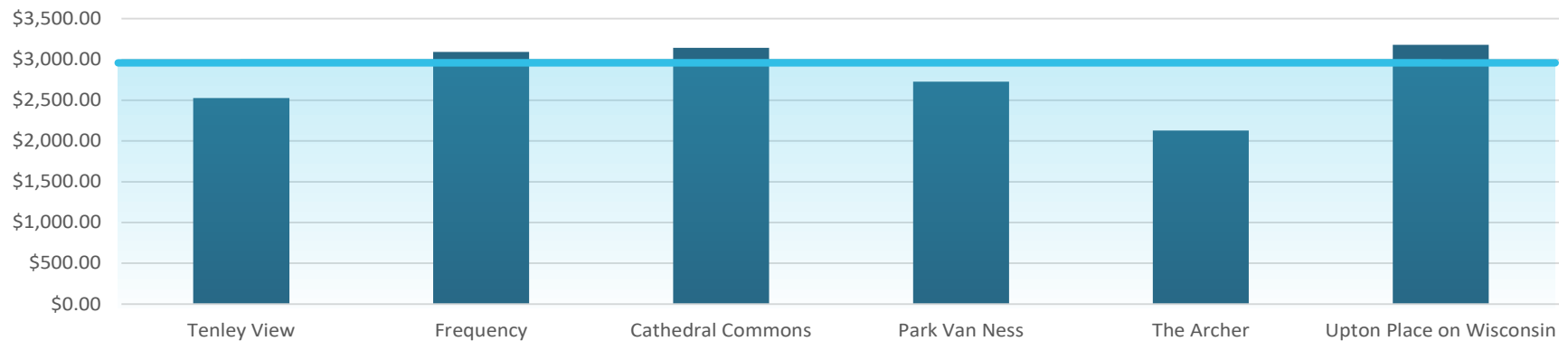
**\$2,970**

Average One-Bedroom  
Rent/Unit

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



**AVERAGE ONE-BEDROOM RENT/UNIT**



# RENT COMPARABLES

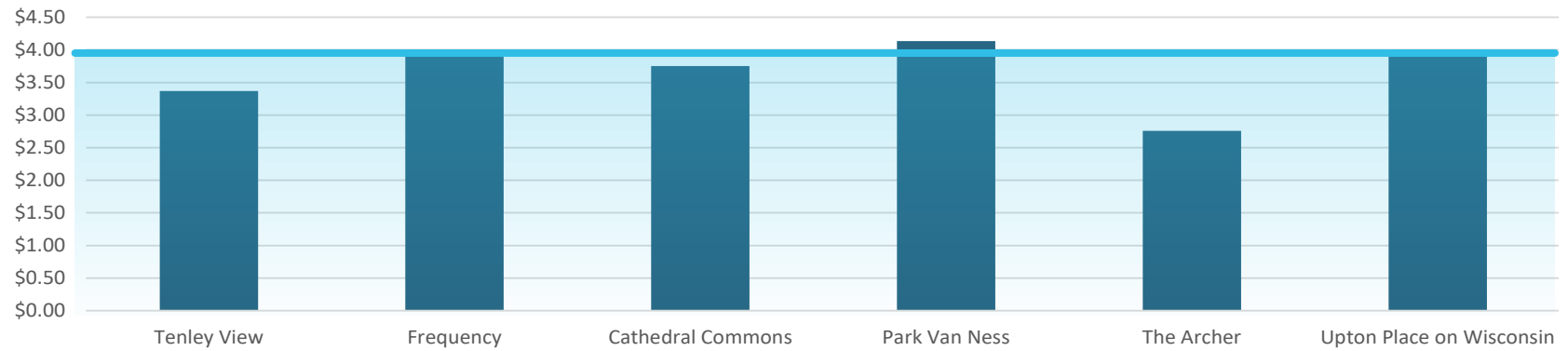
## \$3.96

Average Two-Bedroom  
Rent/Square Foot

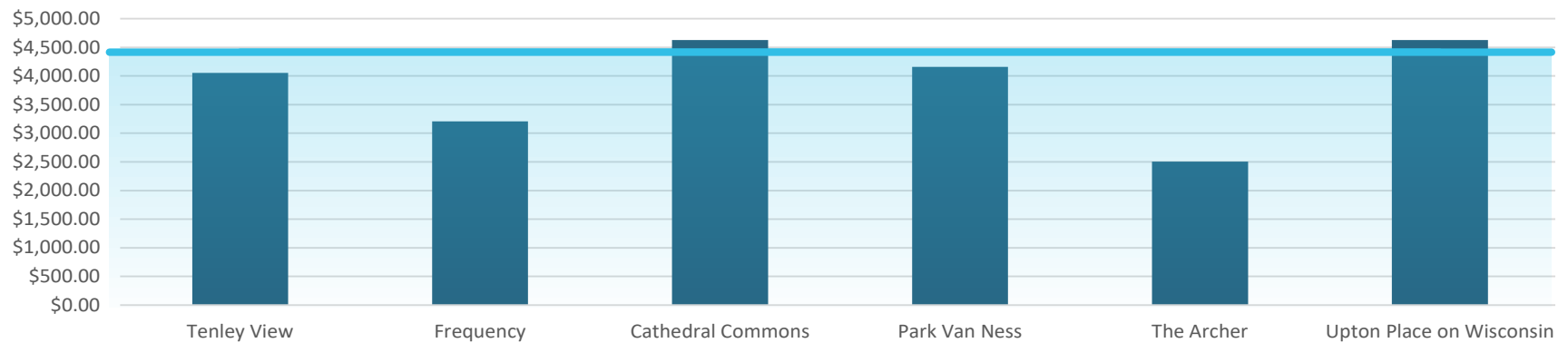
## \$4,434

Average Two-Bedroom  
Rent/Unit

### AVERAGE TWO-BEDROOM RENT/SQUARE FOOT



### AVERAGE TWO-BEDROOM RENT/UNIT





# RENT COMPARABLES

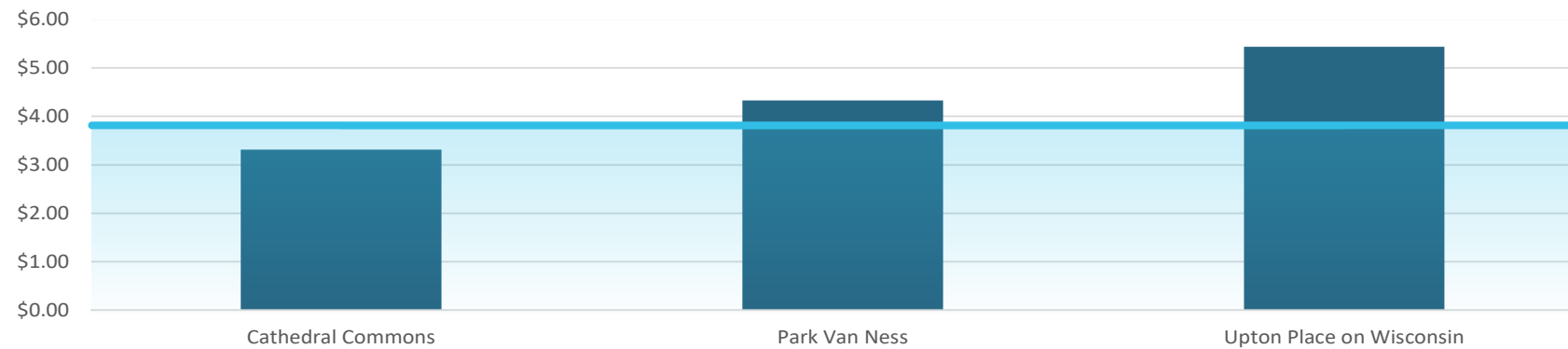
**\$3.79**

Average Three-Bedroom  
Rent/Square Foot

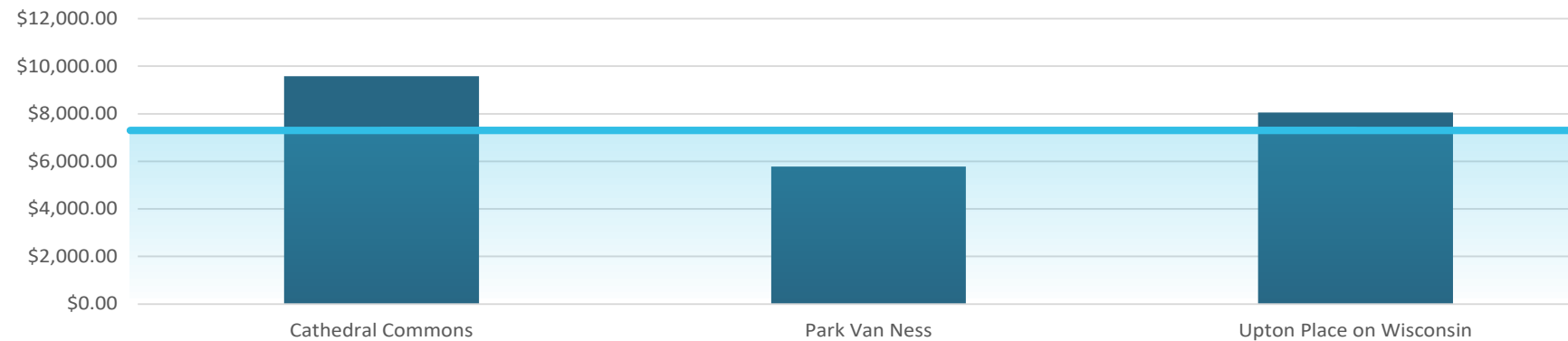
**\$7,333**

Average Three-Bedroom  
Rent/Unit

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



**AVERAGE THREE-BEDROOM RENT/UNIT**



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