OFFERING SUMMARY

Greysteel

8515 Flower Avenue

Takoma Park, Maryland 20912

Investment Highlights

THE OPPORTUNITY
8515 Flower Avenue presents the opportunity to acquire a fully occupied, five-unit multifamily asset in Takoma Park with meaningful upside already identified and largely de-risked. Current ownership has completed substantial capital improvements, while approximately 10% of additional rental growth can be captured through existing rent banking as leases roll through mid-2027. The Property combines stable in-place cash flow with a clear path to increased NOI in one of Montgomery County's most supply-constrained submarkets.

PROVEN VALUE-ADD WITH LIMITED REMAINING CAPEX
Current ownership has invested significantly in the asset, including a new TPO roof, brick repointing, common area improvements, a new hot water heater, and renovations to four of the five units. The comprehensive capital program substantially reduces near-term deferred maintenance risk while leaving a single remaining unit as a future value-add opportunity.

BANKED RENT UPSIDE
The Property offers approximately 10% near-term rental upside through accumulated statutory rent banking, increasing annual gross potential rent from $110,820 to $120,758 as leases naturally roll between June 2026 and July 2027. This embedded upside supports a projected 13.3% increase in NOI without requiring additional capital investment.

METRO-ADJACENT, SUPPLY-CONSTRAINED LOCATION
Located within walking distance of the Takoma Metro station, 8515 Flower Avenue provides direct access to Downtown Silver Spring, I-495, US-29, and major employment centers including the FDA, WHO, and NIH corridor. The Silver Spring–White Oak submarket contains more than 27,000 units but only 463 units remain under construction, supporting long-term rent growth and occupancy fundamentals. Additionally, the Piney Branch Purple Line Station is a half mile away, providing a new transit option for existing a new residents.

Asset Snapshot

5
MULTIFAMILY UNITS

$2,100
AVG. ACHIEVABLE RENT

100%
OCCUPANCY

1947
YEAR BUILT

Investment Highlights

ADDITIONAL ANCILLARY INCOME UPSIDE

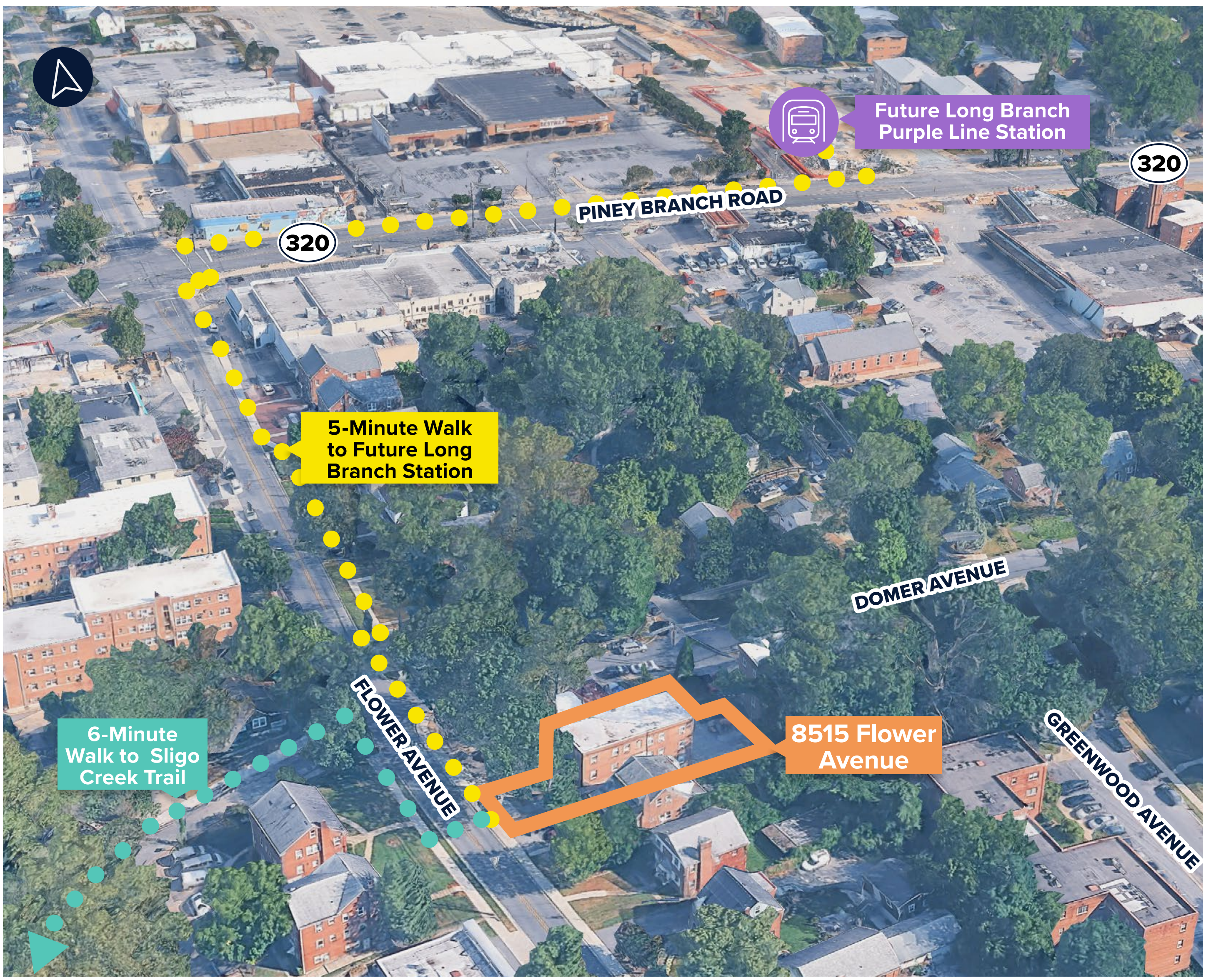
Beyond in-place rents, the Property carries several income streams a new owner can activate. A shared washer/dryer pair in the basement, equipped with both electronic and coin payment and remotely monitored via submetering, generates other income today, with existing hookups in place to add a second pair and expand laundry capacity. A large basement storage area can be built out into rentable, income-producing storage, addressing demonstrated resident demand for secure space for bikes, strollers, and personal belongings. Parking offers a further lever: the Property currently provides one space per unit, but resident demand supports charging for second spaces and fully monetizing available parking.

TURNKEY, REMOTELY MANAGEABLE OPERATIONS

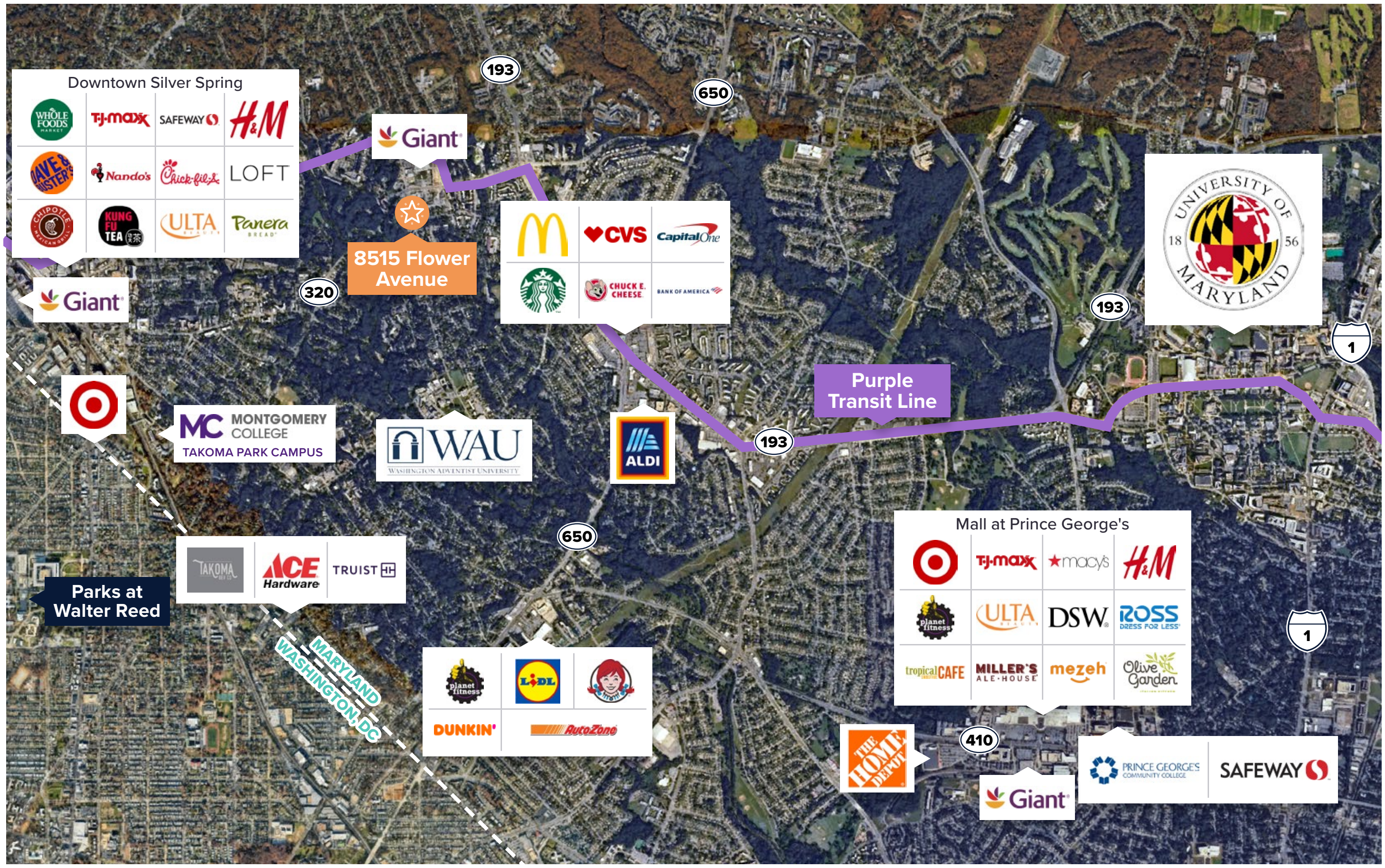
The Property is configured for low-touch, remote management. A four-camera security system with remote access covers the asset, including three exterior cameras plus one interior camera in the laundry room, and the laundry equipment is submetered and monitored through a remotely accessed platform. These systems reduce day-to-day management burden and position the asset well for local and out-of-area ownership alike.

HVAC CONVERSION EXPENSE-REDUCTION OPPORTUNITY

Converting the aging gas-fired boiler to individual ductless mini-split systems shifts heating and cooling costs onto tenant-paid electric meters, driving down owner utility expense while adding in-unit air conditioning as a rentability amenity and eliminating the boiler's maintenance and future replacement risk. Mini-splits deliver high-efficiency, individually controlled comfort that today's renters increasingly expect, strengthening the Property's competitive position in the submarket. The result is a leaner expense profile, a more marketable unit, and a clear, executable path to enhanced NOI.



Local Map



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