

RAZR GROUP

SELL | INVEST | BUY

OFFERING MEMORANDUM



P R E P A R E D B Y
M J F R A Z I E R

REAL BROKER LLC - 855-450-0442



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EXECUTIVE SUMMARY

117 ELM AVE, TAKOMA PARK, MD

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Set on a rare and expansive 2.82-acre parcel in the heart of Takoma Park and just over the DC line, this unique property presents a compelling opportunity for visionary developers, institutional uses, and investors. Most recently operated as a private school, 117 Elm Avenue sits within the R-60 residential zone of Montgomery County, offering a variety of redevelopment possibilities in one of the region's most walkable and desirable neighborhoods. Surrounded by mature trees, historic homes, and just minutes from the Takoma Metro Station, this site combines location, scale, and flexibility—an ideal canvas for transformation. Whether the vision is residential, a condo development, senior living, or an institutional campus, the property's zoning and size support a broad range of potential uses. Additionally, currently operating schools can take this turn-key property to new heights.

The R-60 zone permits single-family detached homes by-right, and allows for a host of conditional uses that cater to residential, institutional, and community needs. Developers may explore uses such as townhomes or attached units (via special exception), senior housing, day care or medical facilities, or even private educational or religious institutions. Office use is conditionally allowable in the zoning. The property's flat topography, ample street frontage, and proximity to transit further enhance its redevelopment viability. As a school, it features dozens of classrooms, multiple bathrooms, a regulation-size gymnasium with stage, administrative offices, a kitchen, and more.

Located just steps from downtown Takoma Park and the Washington, D.C. line, this site is walkable to shops, restaurants, parks, and public transportation. It's a rare chance to reimagine a substantial landholding in a neighborhood where demand for thoughtful, community-focused development continues to grow. Buyers are encouraged to consult with Montgomery County Planning to explore the full range of permitted and conditional uses under the R-60 zoning ordinance. With strong fundamentals and an unbeatable location, 117 Elm Avenue is poised to become one of the region's most impactful residential or mixed-use redevelopments. A preschool currently leases a small portion of the lowest level of the building. The rest of the building is vacant. Lease can convey or can be terminated.

EXECUTIVE SUMMARY

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List Price \$12,500,000

Address 117 Elm Ave, Takoma Park, MD 20912

Zoning R-60

Lot size (acres, square feet) 2.82 acres, 122,839 square feet (estimated)

Neighborhood Takoma Park

Building Size 37,620 square feet

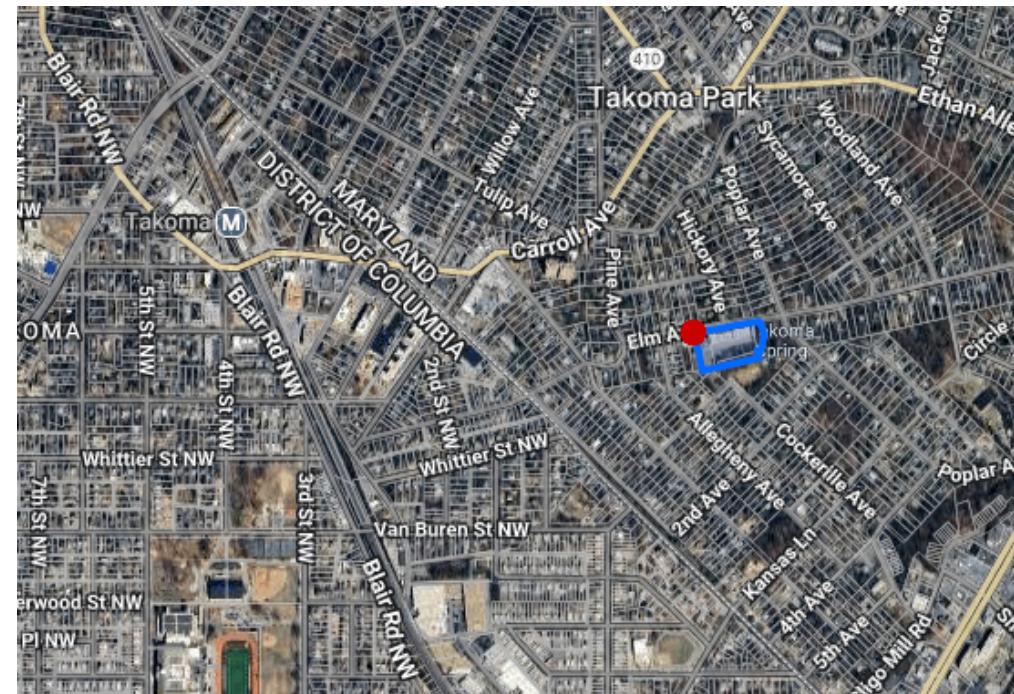
Year Built 1979

Redevelopment Uses Residential single family, condominium,
multifamily, senior living, office

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Approximate lot boundaries
2.82 acres | 122,839 square feet

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PRIME REDEVELOPMENT SITE

117 Elm Ave, Takoma Park, MD 20912

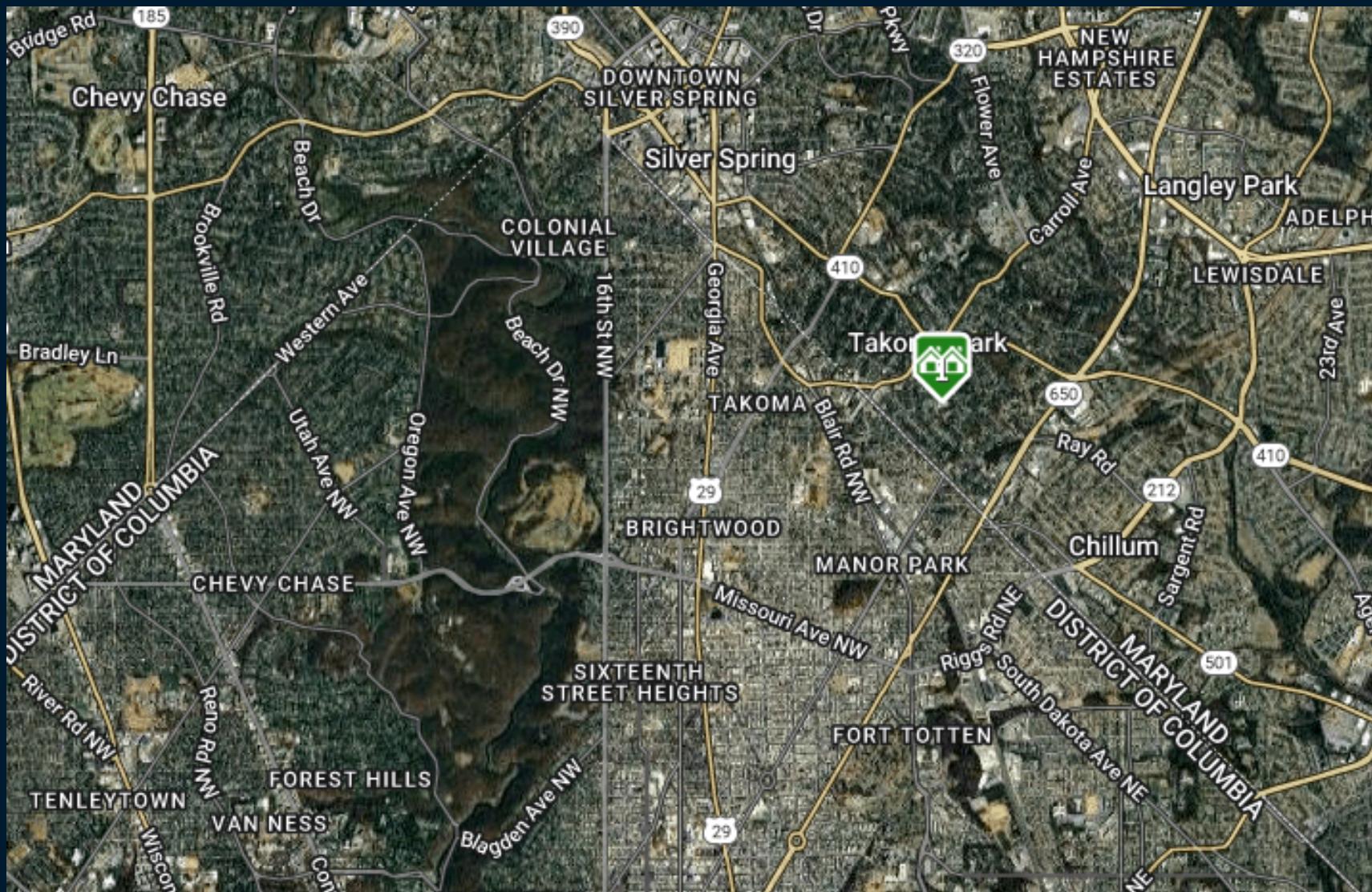
INVESTMENT HIGHLIGHTS

- **Sought-After Montgomery County Location:** With an average household income within a 5 mile radius of \$131,104, favorable zoning, and an unbeatable location, this property is ready for investment.
- **Immense Presence:** Taking up an entire block of a neighborhood with nearly 3 acres, the property has a commanding stature in a quiet neighborhood.
- **In DC's Backyard:** Located only one block from the Washington DC line.
- **Multiple Investment Strategies:** The opportunities are practically boundless - lease entire building to an educator or similar end-user, develop into residential housing, develop into other commercial uses (senior living, office, etc.). Education users can enter turn-key.
- **Favorable Zoning:** Zoning allows for multiple uses in education, religious, residential, multifamily, senior living, office, and more.
- **Metro Access:** Only 0.7 miles to the Takoma Station

PROPERTY DETAILS

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Montgomery County Zoning

Details Layers Info Dev. Info

Property Info

Location:	Latitude: 38.9736 Longitude: -77.0062
ACCT #:	01074073
Parcel , Lot , Block:	N/A , N/A , 16
Address:	117 ELM AVE TAKOMA PARK, 20912
Legal Description:	PTS LTS 28 TO 33 INC BERTS ADD
Landuse:	Institutional/Community Facility
WSSC Grid:	208NE01

Zoning Info

Zone:	R-60
Overlay Zone:	N/A
TDR Overlay:	N/A
Allowable Use Table:	View PDF
Map Amendments:	G-791 G-956

Other Legislative Districts

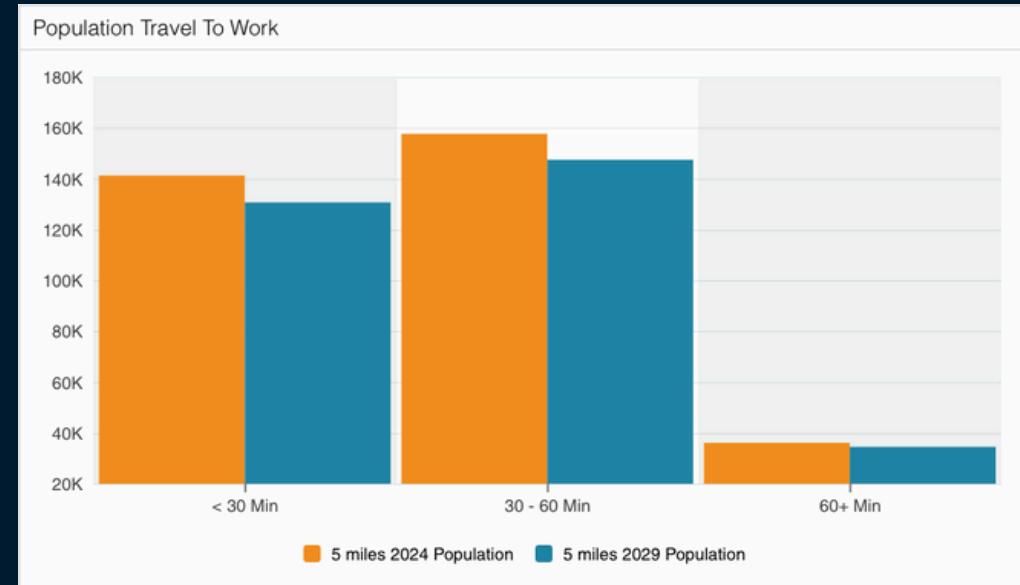
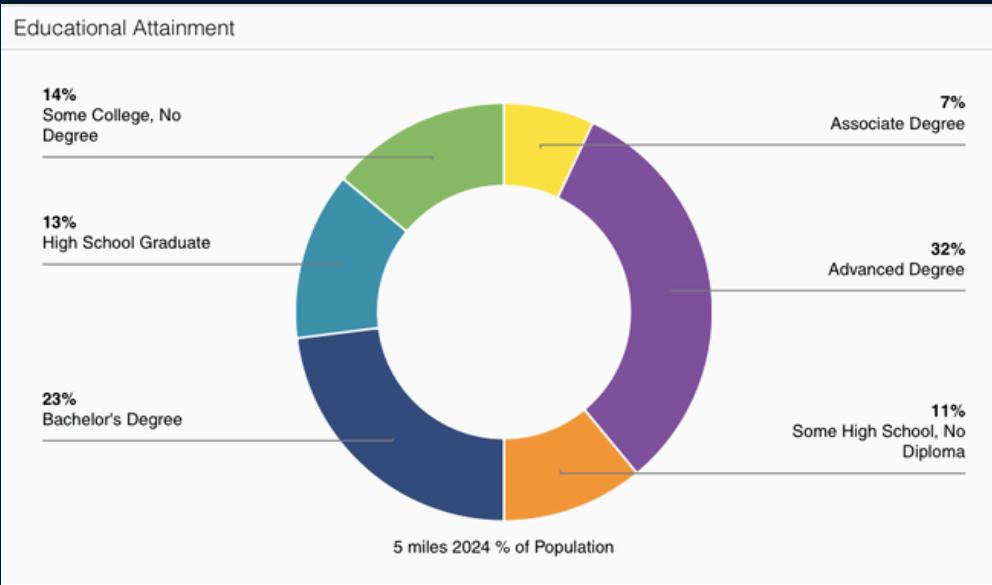
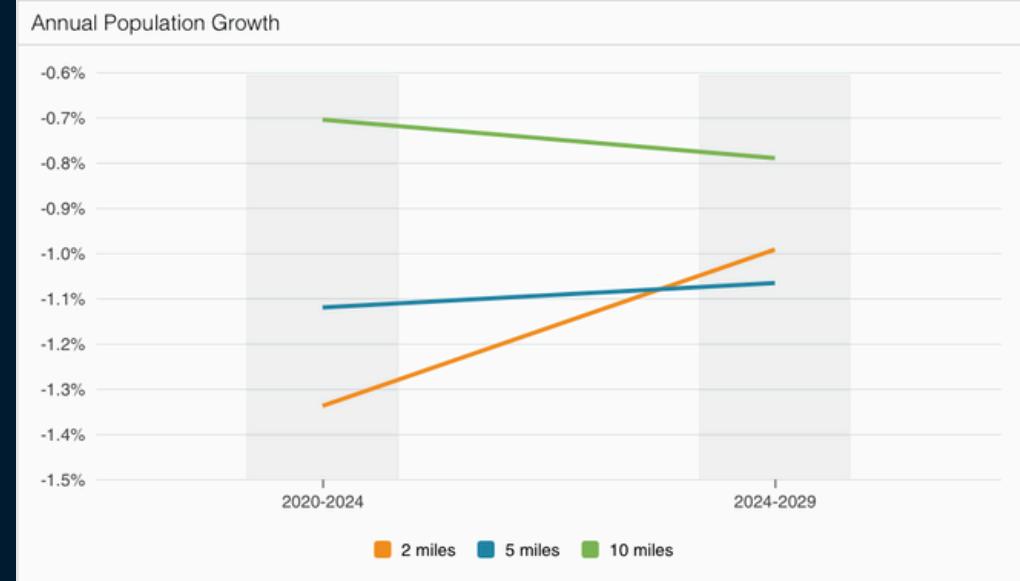
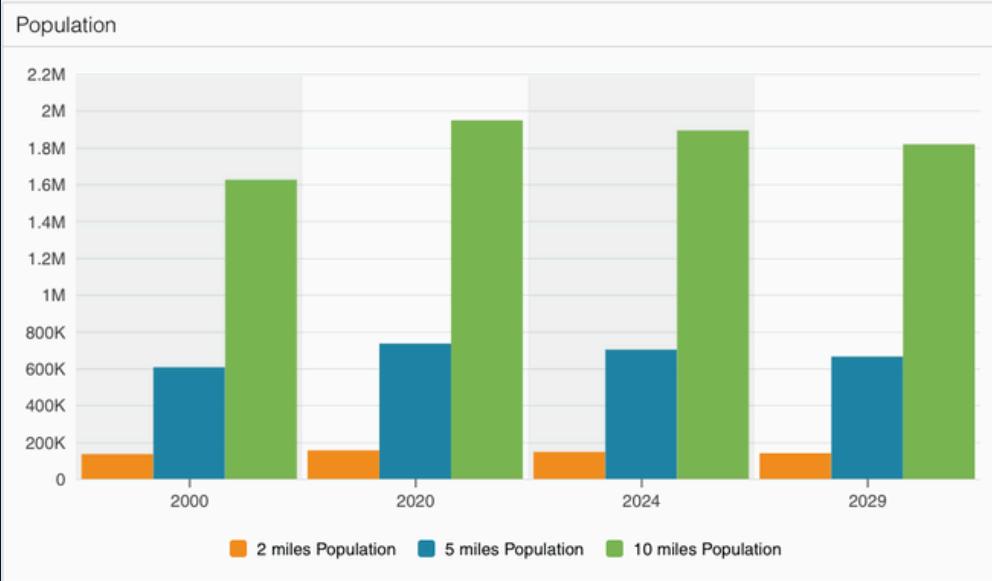
Septic Tier:	Tier 1: Sewer existing
Water/Sewer Categories:	W-1 / S-1
Municipality:	TAKOMA PARK
Master Plan:	TAKOMA PARK
Historic Site/District:	N/A

Montgomery County Zoning Allowable Use Table:
[CLICK HERE](#)

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Information compiled by CoStar using United States Census information and other data sources.

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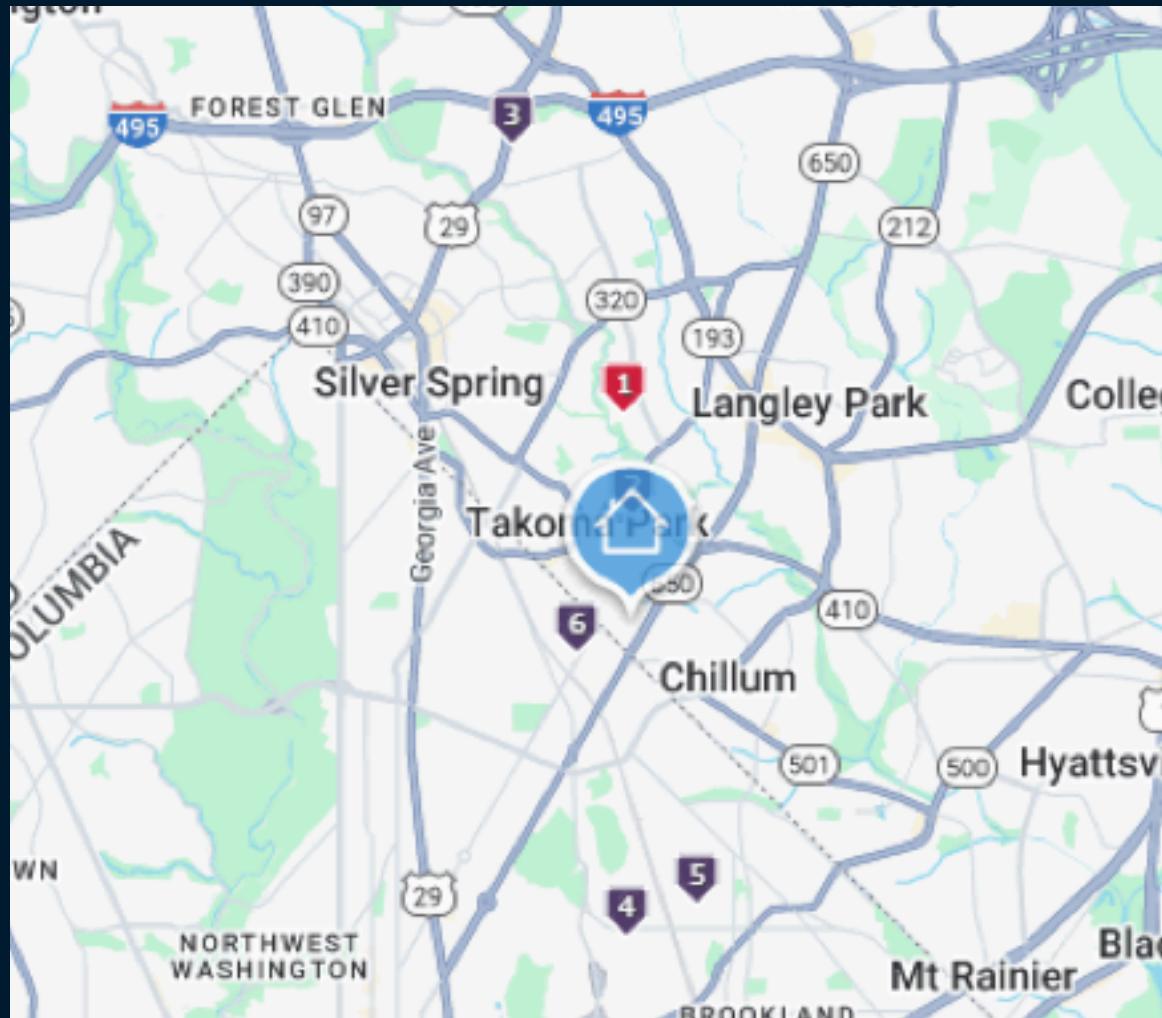
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SALES COMPS

117 ELM AVE, TAKOMA PARK, MD

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1. 322 Ethan Allen Ave, Takoma Park
3. 9525 Colesville Rd, Silver Spring
4. 4301 Harewood Rd NE, Washington DC
5. 4401 8th St NE, Washington DC
6. 6200 Kansas Ave NE, Washington DC

SALES COMPS

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Sales Comparable	Sold Price	Lot Size	Price Per Acre	Gross Building Area (SF)	Price Per Square Foot	Closed Date
117 Elm Ave Subject Property	\$12,500,000 On Market	2.82 acres	\$4,432,624/acre	37,620 SF	\$332/SF	On Market
6200 Kansas Ave NE	\$13,333,333	1.18 acres	\$11,299,434/acre	45,385 SF	\$293/SF	July 2021
4401 8 th St NE	\$18,145,879	1.13 acres	\$16,058,300/acre	41,500 SF	\$437/SF	Nov 2022
4301 Harewood Rd NE	\$22,500,000	2.15 acres	\$10,465,116/acre	49,952 SF	\$450/SF	Sept 2022
9525 Colesville Rd	\$6,250,000	1.55 acres	\$4,032,258/acre	29,715 SF	\$210/SF	Dec 2024
322 Ethan Allen Ave	\$2,300,000	0.89 acres	\$2,584,269/acre	6,076 SF	\$378/SF	On Market
Average of Comps Only	\$12,505,842		\$8,887,875/acre		\$353.60/SF	
Difference of Subject Property	+\$5,842		(\$4,455,251/acre)		(\$23.60/SF)	

SALES COMPS

117 ELM AVE, TAKOMA PARK, MD



6200 KANSAS AVE

4401 8TH ST NE

9525 COLESVILLE RD



4301 HAREWOOD RD NE



322 ETHAN ALLEN AVE

E X C L U S I V E L Y L I S T E D B Y
M J F R A Z I E R
M A R Y L A N D L I C E N S E # 5 0 2 0 9 3 7

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