

Representative image

# 2023-2027

# Benning Road

WASHINGTON, D.C.

5,664 SQUARE FEET OF MU-5A IZ+ ZONED LAND AREA | 23,788 SQUARE FEET OF FLOOR-AREA-RATIO (FAR)

**OFFERING MEMORANDUM**

TTR | **Sotheby's**  
INTERNATIONAL REALTY

# EXCLUSIVE *Listed by*



**KENNETH RUB**  
Commercial Advisor  
P 703.745.1212 C 202.270.4119  
krub@ttrsir.com

*Presented By*



---

## CONFIDENTIALITY AGREEMENT

This Commercial Offering Memorandum ("Memorandum") contains privileged and confidential information intended solely for the recipient's use in considering the acquisition of the property located at 2023-2027 Benning Road NE ("Property"). By accepting this Memorandum, the recipient agrees to keep the contents strictly confidential and not to disclose any information contained herein to any third party without the prior written consent of Owner or Broker.

The information contained in this Memorandum has been obtained from sources believed to be reliable. However, neither the Owner nor the Broker guarantees, warrants, or represents the accuracy or completeness of the information. The recipient is advised to conduct their own independent investigation and verification of the information contained herein.

The recipient acknowledges that the distribution of this Memorandum is restricted and agrees not to reproduce or distribute it, in whole or in part, to any other person or entity without the prior written consent of the Owner or Broker. The recipient further agrees that they will not use the information contained herein in any manner detrimental to the Owner or Broker.

By accepting this Memorandum, the recipient agrees to indemnify and hold harmless the Owner, Broker, and their respective affiliates, advisors, and representatives from any and all claims, damages, losses, liabilities, and expenses arising from or related to any unauthorized use or disclosure of the information contained herein.

The recipient's obligation to maintain the confidentiality of this Memorandum shall continue indefinitely or until such time as the information becomes publicly available through no fault of the recipient.

If the recipient does not wish to pursue this transaction or elects not to proceed, the recipient agrees to return this Memorandum and any related documents to the Broker or Owner and destroy any electronic copies.

By proceeding with a review of this Memorandum, the recipient acknowledges their understanding of and agreement to abide by the terms of this Confidentiality Statement.

# 2023-2027 | Benning Road NE

WASHINGTON, D.C. – 20002

## Table of Contents



1

*Property  
Overview*

2

*Executive  
Summary*

3

*Market  
Overview*

Maryland Avenue

Hechinger Mall

18th Street NE

19th Street NE

21st Street NE

H Street NE

2023-2027  
Benning Road NE

17th Street NE

Clagget Place NE

The Jacob

Rosedale Recreation  
Center

Gales Street NE

Rosedale Street NE

To Downtown  
Washington D.C.



# AERIAL MAP



Two Rivers Public Charter School

Spingarn High School

24th Street NE

Benning Road NE

RFK Stadium Open Air Farmer's Market

Oklahoma Avenue NE





TTR

---

Sotheby's  
INTERNATIONAL REALTY



PROPERTY  
*Property Overview*  
OVERVIEW

# LOCATION *Overview*

**Kingman Park** is a vibrant neighborhood in Northeast Washington, D.C., offering a unique blend of urban convenience and community charm. Located just a few miles from downtown D.C., Kingman Park provides easy access to the city's major employment centers and cultural landmarks.

The neighborhood is well-served by the Stadium-Armory Metro Station (Blue, Orange, and Silver Lines), which is less than a 20-minute walk. The DC Streetcar stop is one block away, and serves the H Street Corridor with a connection to Union Station and Minnesota Ave metro stations.

Kingman Park is 1.5 miles from NoMa and Union Market, a trendy destination for dining and shopping. The nearby H Street Corridor is known for its vibrant nightlife, restaurants, and entertainment options. Additionally, the area boasts abundant green spaces, including Kingman and Heritage Islands Park, Langston Golf Course, and Anacostia Park, offering outdoor activities like hiking and picnicking.

Kingman Park's strategic location, excellent transportation links, and vibrant community life make it an exceptional area for investment and development.

## Washington District of Columbia



## Demographics within a 2-mile radius



**133,433**

TOTAL POPULATION



**36.5**

AVERAGE AGE



**\$123,484**

AVERAGE  
HOUSEHOLD INCOME



**\$676,858**

MEDIAN  
HOUSING VALUE



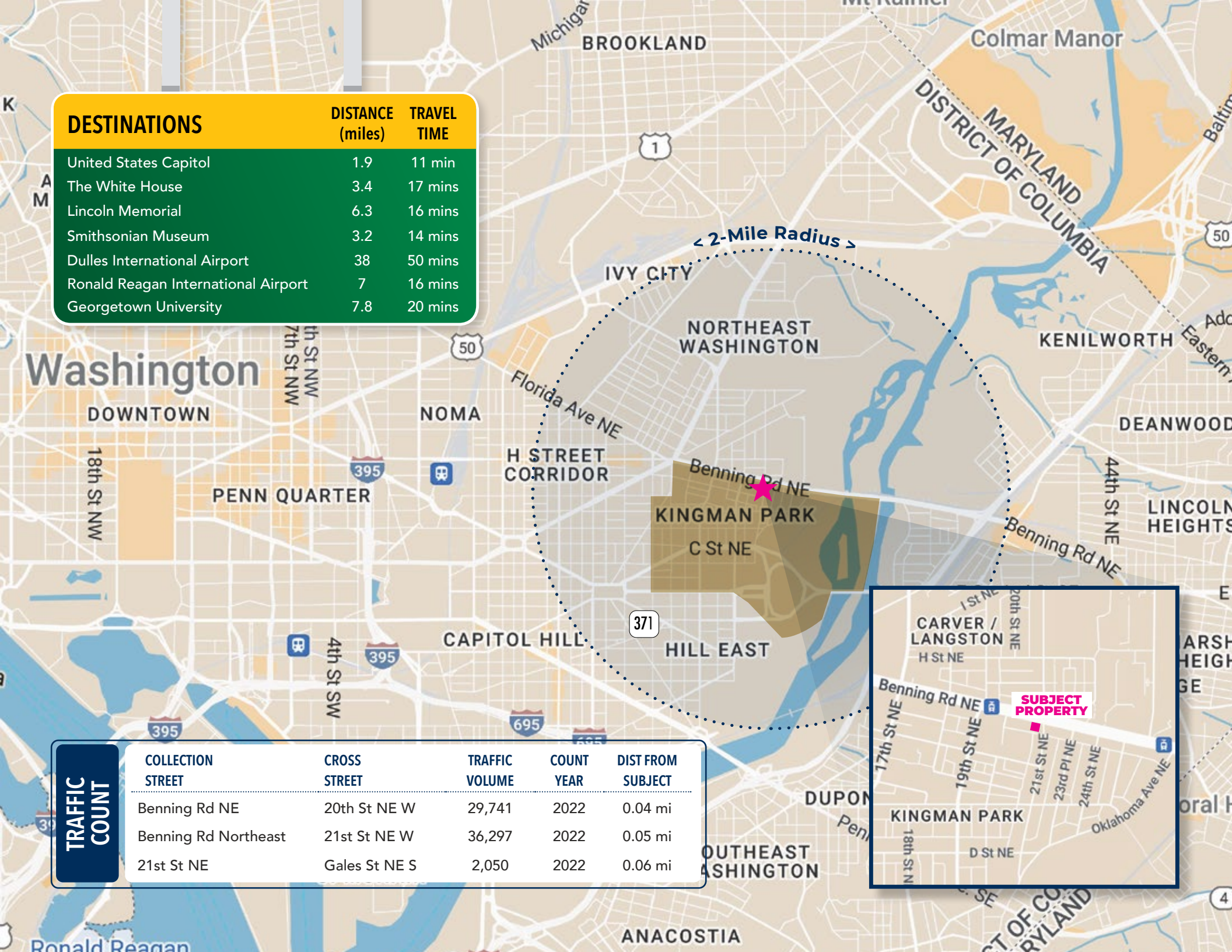
**58,232**

TOTAL  
HOUSEHOLDS



DESTINATIONS	DISTANCE (miles)	TRAVEL TIME
United States Capitol	1.9	11 min
The White House	3.4	17 mins
Lincoln Memorial	6.3	16 mins
Smithsonian Museum	3.2	14 mins
Dulles International Airport	38	50 mins
Ronald Reagan International Airport	7	16 mins
Georgetown University	7.8	20 mins

TRAFFIC COUNT	COLLECTION STREET	CROSS STREET	TRAFFIC VOLUME	COUNT YEAR	DIST FROM SUBJECT
	Benning Rd NE	20th St NE W	29,741	2022	0.04 mi
	Benning Rd Northeast	21st St NE W	36,297	2022	0.05 mi
	21st St NE	Gales St NE S	2,050	2022	0.06 mi



# PARCEL MAP





# KINGMAN *Park*



## Things to Do

- ▶ Kingman and Heritage Islands Park
- ▶ Kingman Park-Rosedale Community Garden
- ▶ RFK Stadium, home to DC United Soccer Team
- ▶ H Street NE
- ▶ Anacostia Riverwalk Trail
- ▶ Union Market
- ▶ Eastern Market
- ▶ Lincoln Park





TTR

---

Sotheby's  
INTERNATIONAL REALTY



EXECUTIVE  
*Executive Summary*  
SUMMARY

# ZONING INFORMATION

## Development Standards for MU-5A

Link to Zoning Regulations:	G § 2	G § 2	G § 2
Zone District:	Mixed-Use Zone	Mixed-Use Zone	Mixed-Use Zone
Zone:	MU-5A	MU-5A	MU-5A
Building Category:	Residential	Residential (IZ)	Non-Residential
Description:	Permits medium density, compact mixed-use development with an emphasis on residential use	Permits medium density, compact mixed-use development with an emphasis on residential use	Permits medium density, compact mixed-use development with an emphasis on residential use
Floor Area Ratio:	3.5	4.2	1.5
Height (ft):	65	70	65
Lot Occupancy (%):	80	80	80
Rear Setback (ft):	15	15	15

The development standards shown are intended for reference use and are not a substitution for the standards as defined in the zoning regulations.



**THE JACOB**



**EASTERN HIGH SCHOOL**  
9th to 12th • Public



**ELIOT-HINE MIDDLE SCHOOL**  
6th to 8th • Public



**ROSEDALE RECREATION  
CENTER**



**LANGSTONE GOLF COURSE**

# OFFERING HIGHLIGHTS

## 2023-2025-2027 Benning Road NE, Washington D.C.

Highest and Best Use:	Maximize allowable FAR for condominium sellout or leaseup and retained as a rental
Zoning:	MU-5A IZ+
Site Area:	5,664 Square Feet
Allowable FAR:	4.2 (3.5 by matter-of-right + 20% IZ)
Allowable Floor Area:	23,788 Square Feet (5,664 sf x 4.2)
Appraised Value By:	Cost Approach: N/A Sales Comparison Approach: \$3,330,000 Income Approach: N/A
Asking Price:	2,750,000
Price Per FAR:	\$115.60
Date of Appraisal:	December 19, 2022
Property Rights:	Fee Simple
Lot Occupancy (%):	80





FRONT VIEW



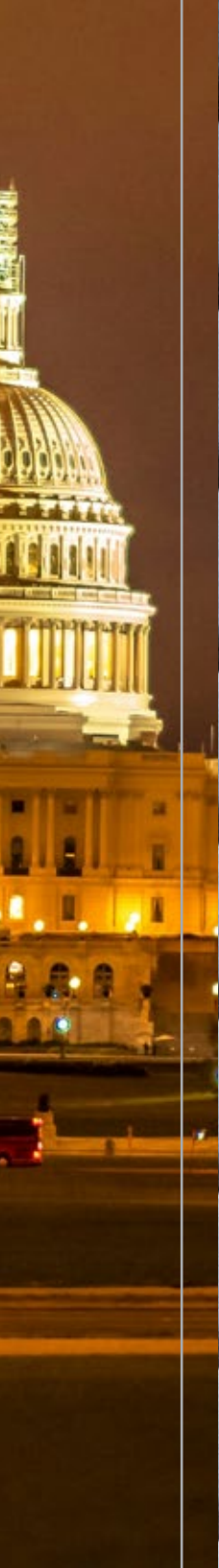
REAR VIEW



TTR

---

Sotheby's  
INTERNATIONAL REALTY



# MARKET *Market Overview* OVERVIEW

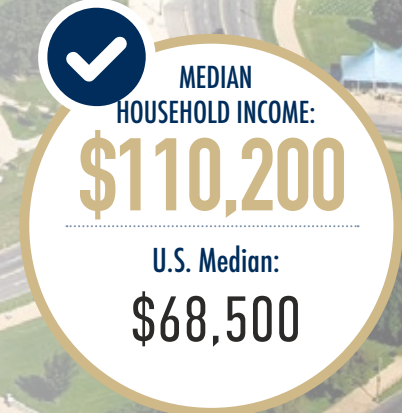
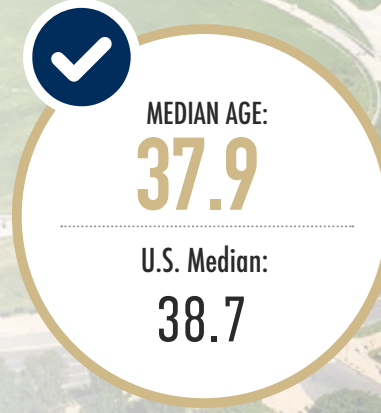
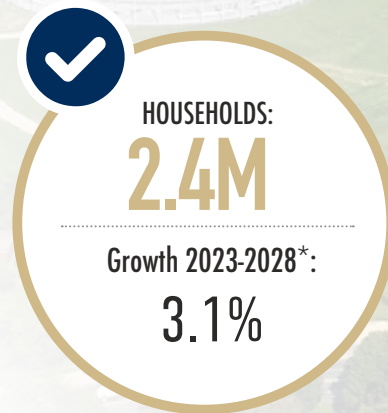
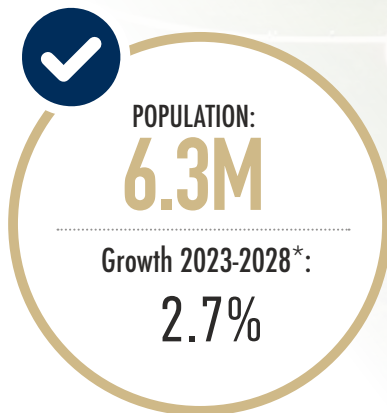


# OVERVIEW

## Washington D.C.

The administrative capital of the United States, Washington, D.C. is located along the Potomac River, just inland from the Chesapeake Bay. In addition to the District of Columbia, the metro encompasses 22 counties and jurisdictions in portions of Maryland, Virginia and West Virginia. The District and inner-ring suburbs are some of the most dense, both in terms of population, as well as residential and commercial development. Washington, D.C. is the largest city in the metro, with a population of roughly 685,000 residents, followed by Arlington and Alexandria. Fueling future economic growth, Amazon is expanding its local presence, opening Phase 1 of its HQ2 in National Landing last year. Subsequent phases, however, are experiencing an elongated planning process. In 2022, the company delayed the construction of three, 22-story office towers and the Helix building.

### Demographics



# MARKET OVERVIEW

## Metro Highlights



### HIGHLY-SKILLED WORKFORCE

More than half of all residents ages 25 and older have earned a bachelor's degree or higher, well-above the U.S. average.



### STEADY HIRING SUPPORTS POPULATION GROWTH

Solid employment gains contribute to population growth that outpaces the national average. The metro is expected to add 170,000 residents through 2028, representing a 2.7 percent expansion.

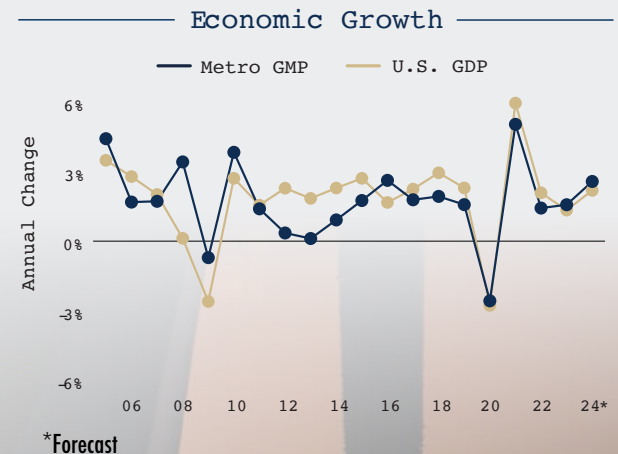


### DIVERSIFYING ECONOMY

Though the public sector provides an evergreen demand base, jobs in professional and business services outnumber federal government positions.

## Economy

- The Washington, D.C. economy is one of the nation's largest and boasts a wide variety of Fortune 500 companies, including Capital One Financial, Fannie Mae and Freddie Mac.
- The metro also has a sizable leisure and hospitality sector that supports the region's roughly 20 million annual visitors. Election activities are likely to push visitor totals even higher in 2024.

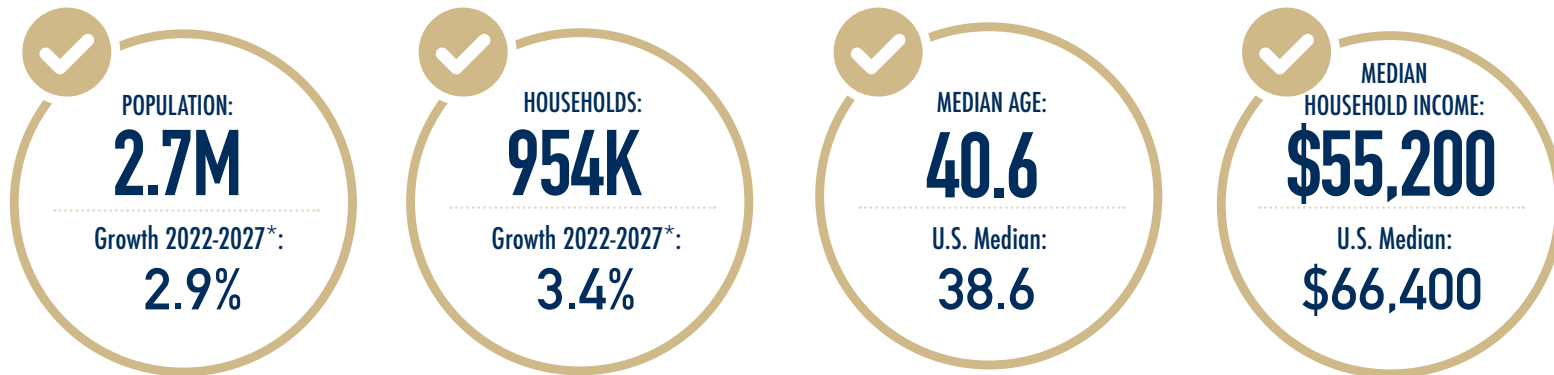


# MARKET OVERVIEW

## Quality of Life

The Washington, D.C. metro is one of the most dynamic in the U.S. As the seat of the U.S. government, private and nonprofit companies often provide contracting services for public projects, supporting job growth even through economic duress. The region also has a cosmopolitan culture and is a destination for domestic and international visitors. Containing numerous prominent public buildings and landmarks, the metro has world-renowned museums, theaters and restaurants that are patronized by visitors and an affluent local population. The metro is also home to many of the nation's leading media outlets, think tanks and institutions of higher learning. Prominent universities include George Washington University, American University, Georgetown University and Howard University.

## Demographics



## 2023 Population By Age



# MARKET OVERVIEW



## SPORTS

- Baseball** MLB – WASHINGTON NATIONALS
- Football** NFL – WASHINGTON COMMANDERS
- Basketball** NBA – WASHINGTON WIZARDS
- Hockey** NHL – WASHINGTON CAPITALS
- Soccer** MLS – D.C. UNITED
- Basketball** WNBA – WASHINGTON MYSTICS



## MAJOR AREA EMPLOYERS

- The Federal Government
- Fairfax County Public Schools
- Booz Allen Hamilton
- Fannie Mae
- Freddie Mac
- Montgomery County Public Schools
- Prince George’s County Public Schools
- Inova Health System
- Georgetown University
- American University
- Catholic University of America



## EDUCATION

- GEORGETOWN UNIVERSITY
- HOWARD UNIVERSITY
- AMERICAN UNIVERSITY
- GEORGE WASHINGTON UNIVERSITY
- THE CATHOLIC UNIVERSITY OF AMERICA
- GALLAUDET UNIVERSITY



## ARTS & ENTERTAINMENT

- FORD’S THEATRE
- SMITHSONIAN NATIONAL MUSEUM OF NATURAL HISTORY
- NATIONAL AIR AND SPACE MUSEUM
- NATIONAL GALLERY OF ART

## Share of 2023 Total Employment

2%

Manufacturing

24%

Professional and Business Services

22%

Government

10%

Leisure and Hospitality

5%

Financial Activities

25%

Trade, Transportation, and Utilities

12%

Construction



2023-2027

Benning Road 

WASHINGTON, D.C.

**KENNETH RUB**

*Commercial Advisor*

**P** 703.745.1212 **C** 202.270.4119

[krub@ttrsir.com](mailto:krub@ttrsir.com)

TTR

Sotheby's

INTERNATIONAL REALTY