

30,000 SF OFFICE BUILDING
4115 CHESAPEAKE STREET NW



REDEVELOPMENT OR OWNER-USER OPPORTUNITY



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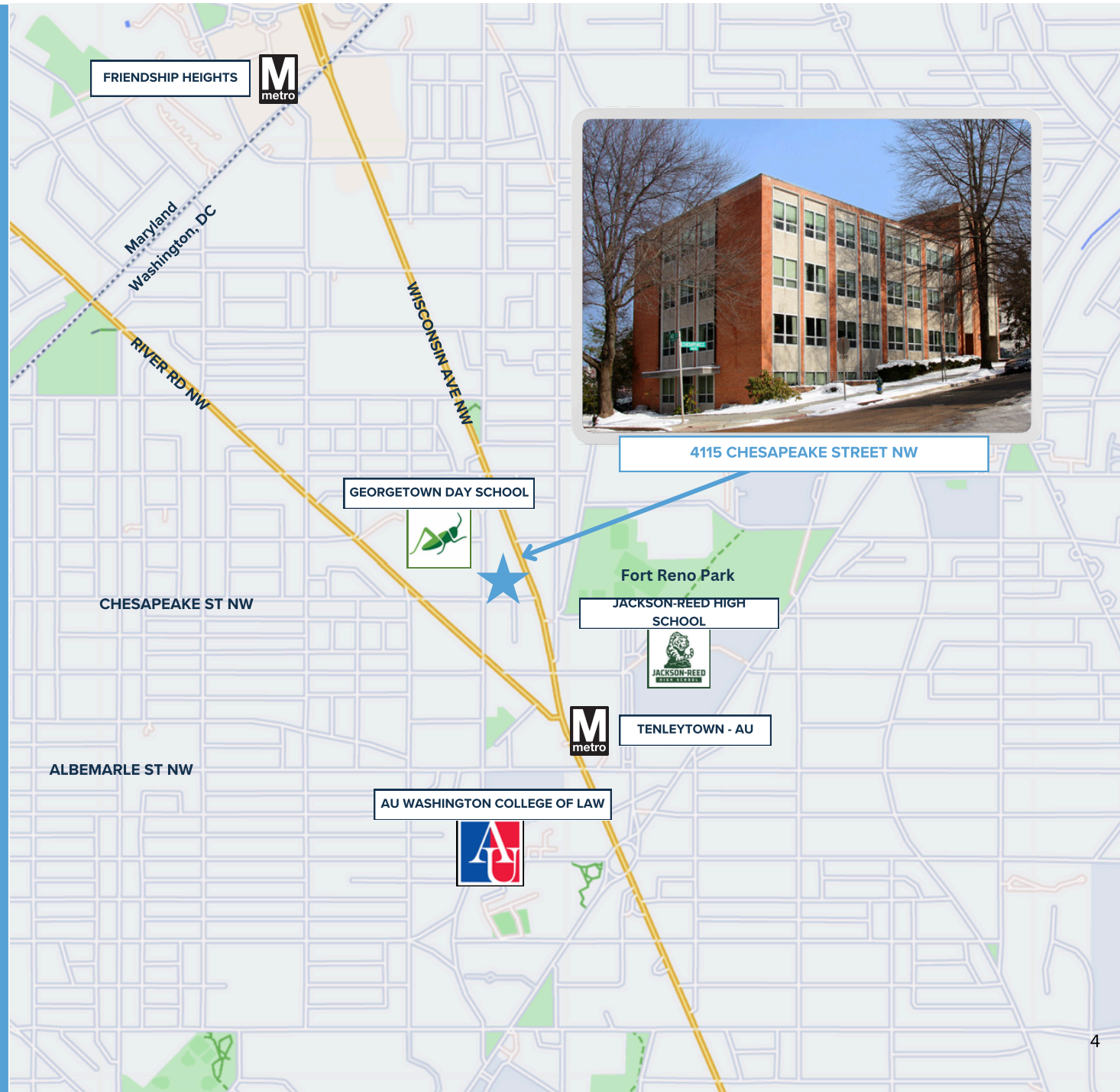
JM Zell Partners, Ltd. is pleased to present this opportunity to acquire 4115 Chesapeake Street NW, Washington, DC 20016, (the "Property").

Nestled in the Uptown Submarket, with dozens of restaurants and shops within walking distance, and only 0.2 miles from the Tenleytown-AU Metro, the Property is a well located commercial asset.

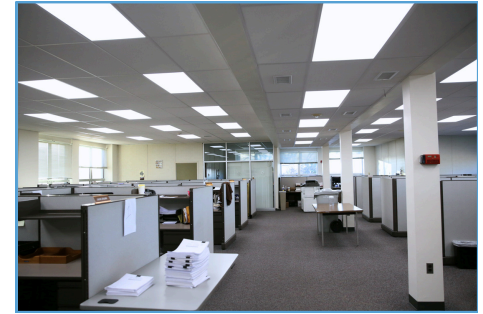
The Property is a rare redevelopment or owner/user opportunity, delivered vacant and unencumbered upon closing. The boutique free standing building is 30,000 SF with efficient 6,000 SF floorplans and a side-loaded core. With ample surface parking and multiple access points the property offers much to be desired.

EXECUTIVE SUMMARY

ADDRESS	4115 Chesapeake Street NW Washington, DC 20016
PROPERTY TYPE	Office
TAXES	\$2.31/SF (2023)
SUBMARKET	Uptown
NEIGHBORHOOD	Tenleytown / Friendship Heights
YEAR BUILT	1964 100% owner occupied Interior cosmetic upgrades
STORIES	4 + occupiable basement
PARKING	26 surface spaces 1 : 1,154 SF ratio
BUILDING SIZE	30,000 SF
TYPICAL FLOOR	6,000 SF
TYPICAL CEILING HEIGHTS	10' slab to slab
LAND AREA	0.3 AC (12,861 SF)
ZONING	MU-4
WINDOW LINE	Freestanding building with 3 sides of ribboned windows
CONSTRUCTION	Masonry building, constructed on a concrete slab
ACCESSIBILITY	7-min walk (0.2 mi) to Tenleytown-AU & 14-min walk (0.7 mi) to Friendship Heights Metro Stations (Red Line)



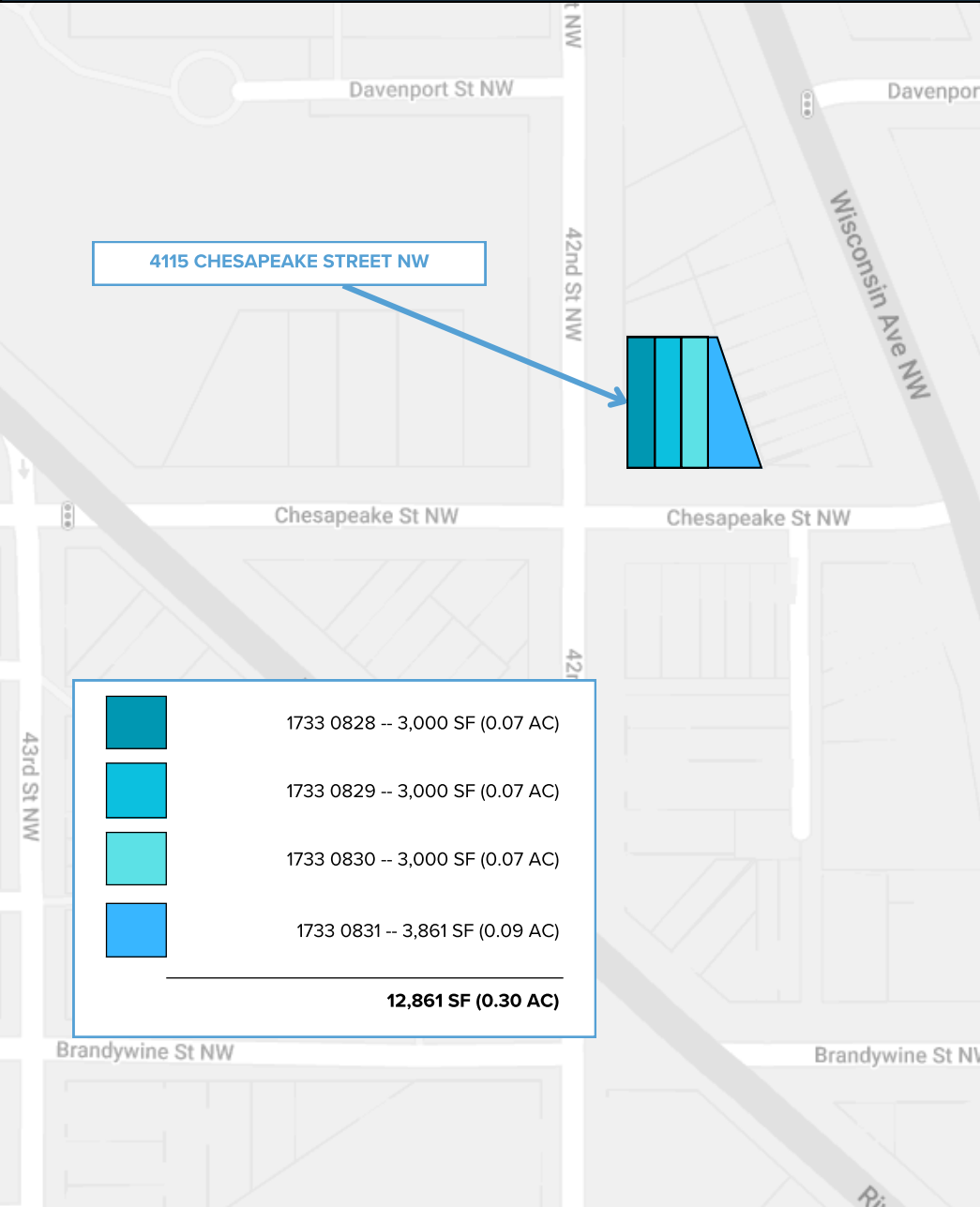
PROPERTY DESCRIPTION



BUILDING EXTERIOR	<p>The building exterior walls are clad with brick and cast-in place pebbled concrete panels</p> <p>Aluminum windows replaced in 2012</p>
BUILDING INTERIOR	<p>Lobby: Marble, decorative paneling</p> <p>Throughout: Drywall, drop ceiling tile</p>
ELECTRICAL	<p>Uninterruptible Power Supply (UPS)</p> <p>Switchboard 277/480 V</p>
ELEVATORS	<p>Passenger elevator with one hydraulic car serving all five floors</p>
HVAC	<p>Central system in operable condition</p> <p>Air handlers replaced in 2015, Chiller replaced in 2021</p>

PARKING	<p>26 total spaces available in a dedicated lot</p> <p>Street parking also available</p>
PLUMBING	<p>Copper and cast-iron waste and venting</p> <p>Boilers replaced in 2022, 125 MBH</p>
RESTROOMS	<p>Men's and women's restrooms on each floor</p> <p>Three fixtures in each</p>
ROOF	<p>Flat construction with single-ply TPO/PVC membrane</p> <p>Replaced in 2015, estimated 11-20 years remaining life</p>
STRUCTURAL SYSTEM	<p>Primary structural framing system: Masonry bearing walls with a metal roof deck supported by steel joists and a concrete wall footing foundation system</p>

ZONING SUMMARY



DEVELOPMENT STANDARDS FOR MU-4

Floor Area Ratio (FAR):	Residential: 2.5 (3.0 w/ IZ) Non-Residential: 1.5
Maximum Height:	50 ft.
Rear Yards:	15 ft.
Side Yards:	None required
Green Area Ratio (GAR):	0.30
Penthouse Requirements:	12 ft. max height, except 15 ft. for mech space
Vehicle Parking:	Office: 0.5 spaces per 1,000 SF in excess of 3,000 SF Residential: 1 per 3 units in excess of 4 units Retail: 1.33 per 1,000 SF in excess of 3,000 SF
Bicycle Parking:	Short-term and long-term parking are required
Loading:	Loading is required
Inclusionary Zoning (IZ):	Projects with 10+ residential units will be required to set aside IZ units. Minimum set aside requirements vary by construction type.
Permitted Uses:	Multifamily Residential, Private School, Office, Continuing Care Facility, College/University, Retail, Arts and Gallery/Museum, Entertainment and Performing Arts, and Medical Care Facilities (including Veterinary)

Disclaimer: Zoning information should not be relied upon and should be confirmed with 3rd party zoning counsel.

Source: DC Office of Zoning

MU-5 ZONING

	Non-Residential	Residential	Residential w/ IZ Bonus
Max SF:	19,292	32,153	38,583
Max Height:	50 ft.	50 ft.	50 ft.
Max Lot Occupancy:	60%	60%	75%
FAR:	1.50	2.50	3.00

MU-7 ZONING

	Non-Residential	Residential	Residential w/ IZ Bonus
Max SF:	32,153	51,444	61,733
Max Height:	65 ft.	65 ft.	65 ft.
Max Lot Occupancy:	80%	75%	80%
FAR:	2.50	4.00	4.80

Source: DC Office of Zoning

IMPACT OF REZONING ON BY-RIGHT DEVELOPMENT

Rezoning to MU-7 could yield the highest potential density rights allowing an increase from the current 30,000 SF to 61,733 SF for residential uses with IZ bonus.

Rezoning to MU-7 would allow for six stories plus a penthouse enabling greater use of the allowable density rights.

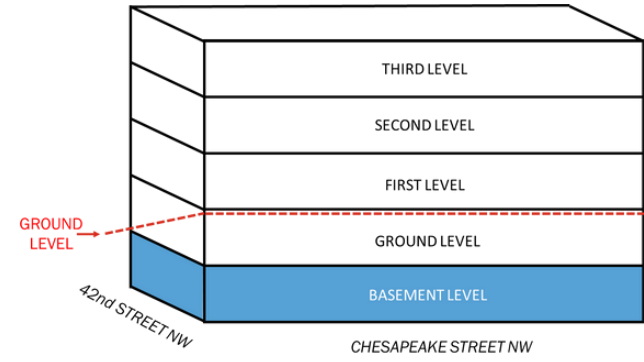
MU-7 with IZ bonus permits an 80% maximum lot occupancy, provided that no residential uses are on the ground floor.

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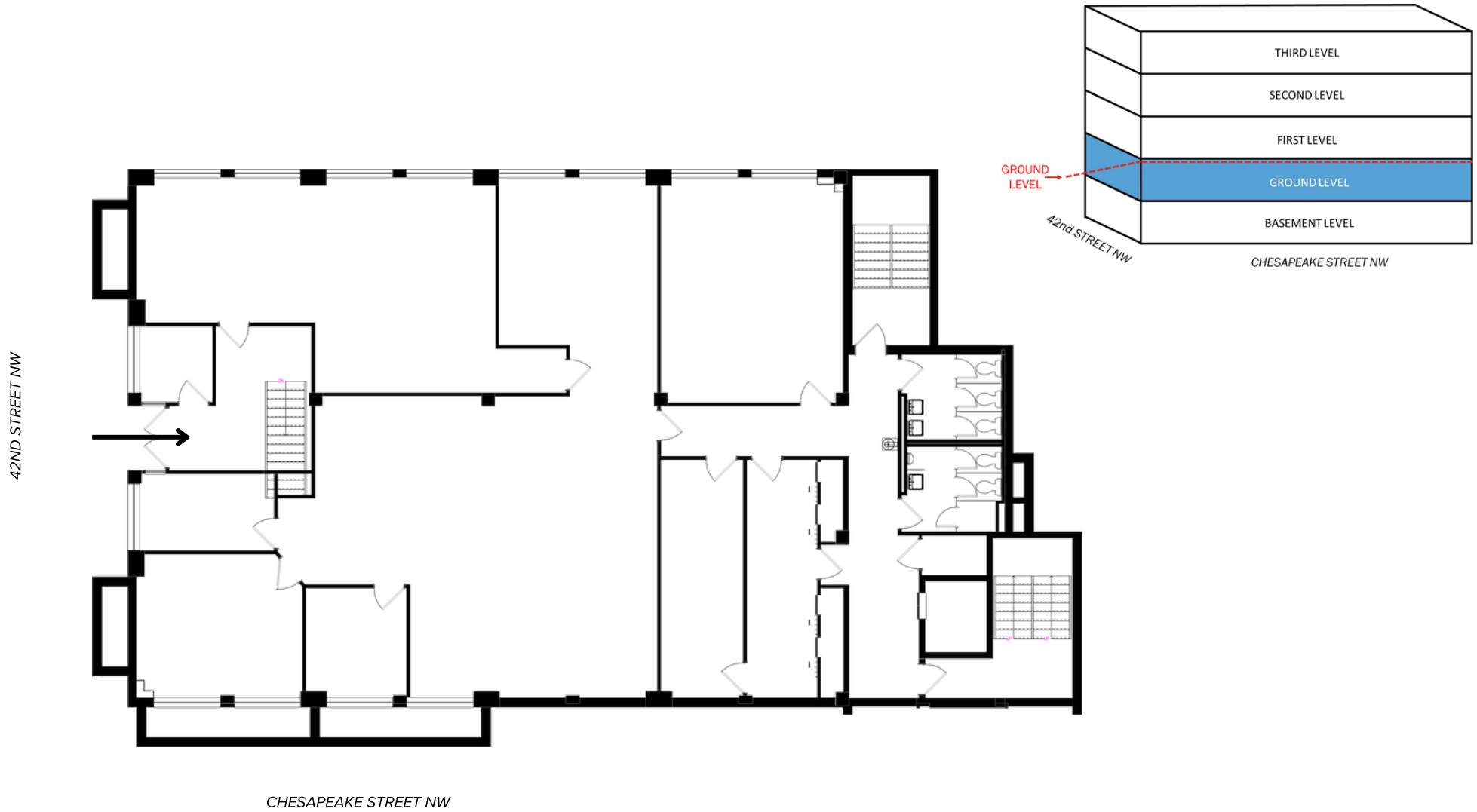


BUILDING LAYOUT

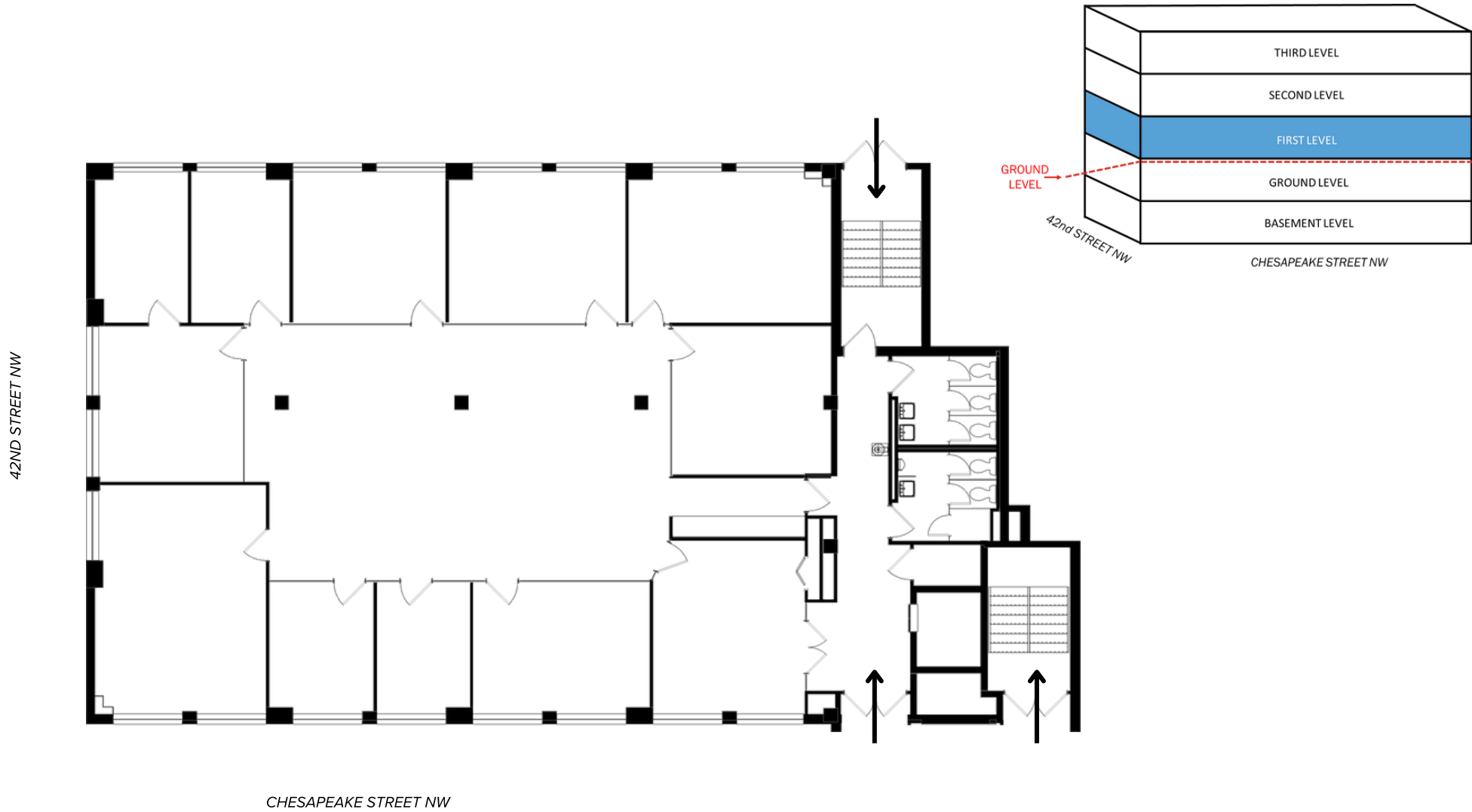
BASEMENT LEVEL FLOOR PLAN



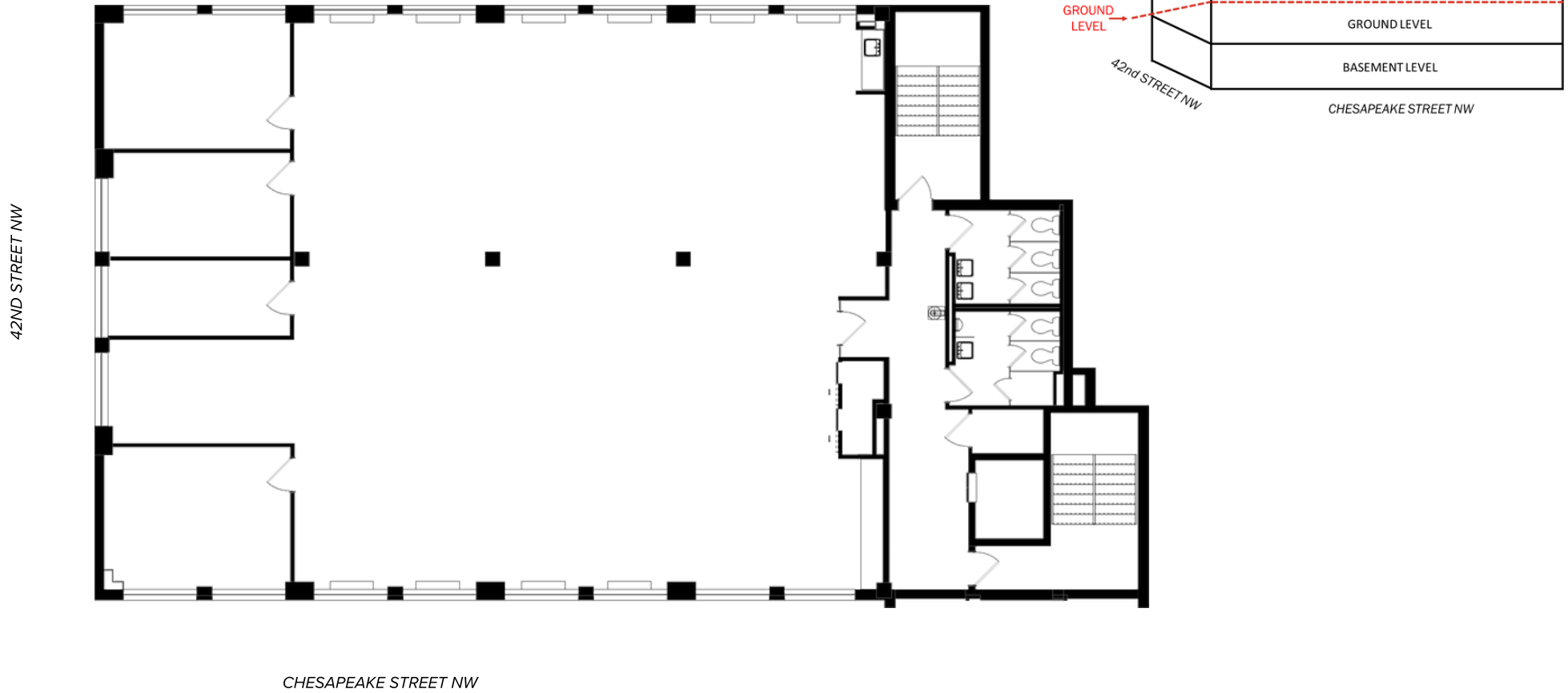
GROUND LEVEL FLOOR PLAN



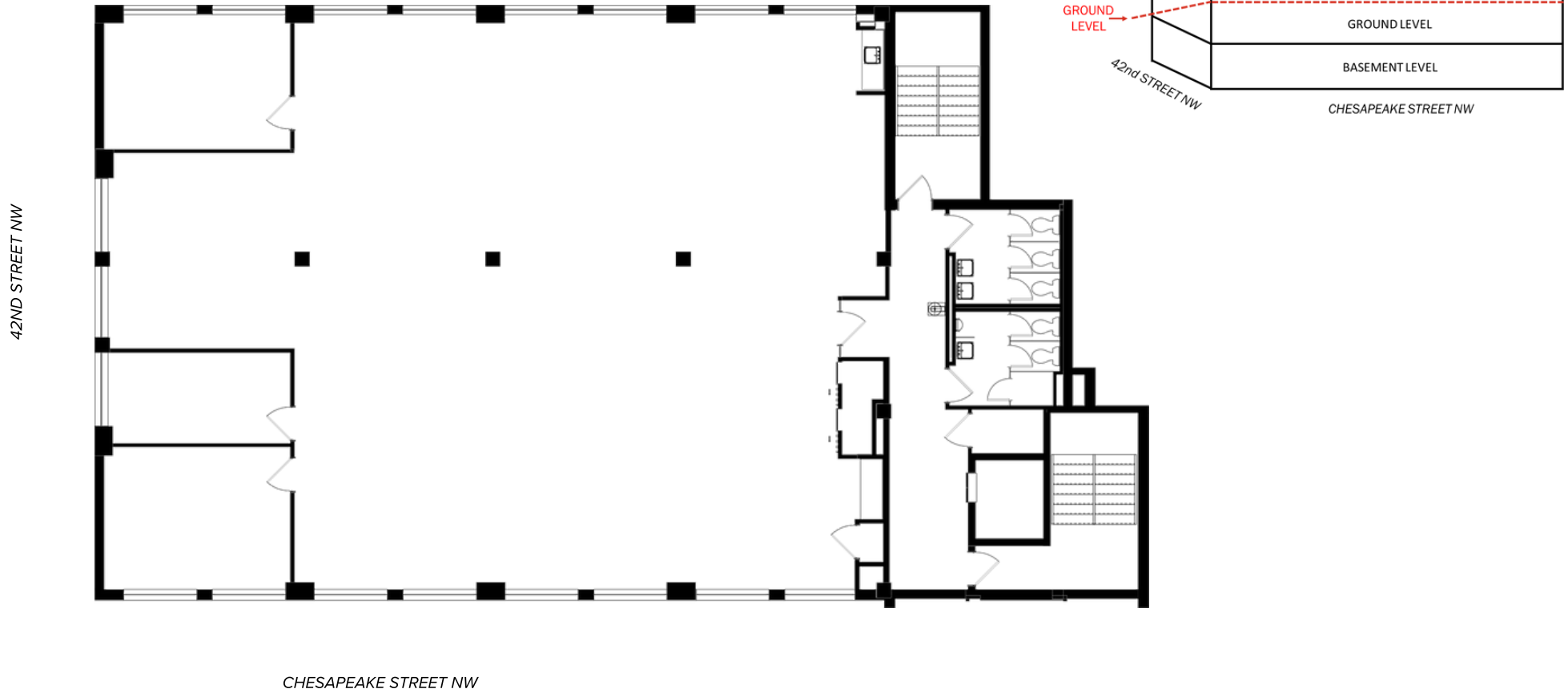
FIRST LEVEL FLOOR PLAN



SECOND LEVEL FLOOR PLAN



THIRD LEVEL FLOOR PLAN



LOCATION OVERVIEW



NEIGHBORHOOD HIGHLIGHTS

The Tenleytown neighborhood is a stable, transit-oriented area featuring an eclectic mix of low-density residential areas, with retail shops, restaurants, and smaller scale office buildings along Wisconsin Avenue NW.

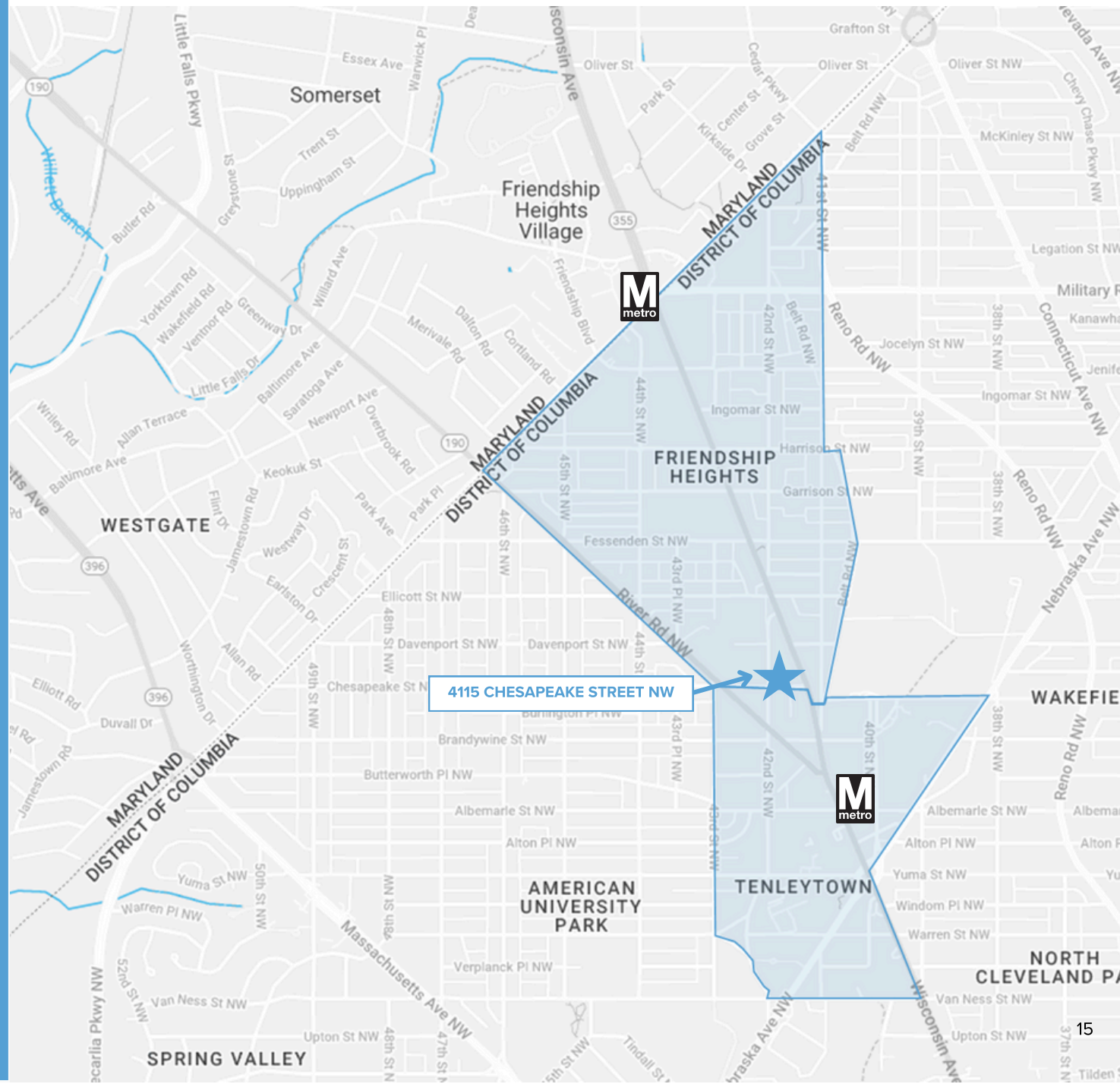
Well-served by public transit via Tenleytown-AU Metro Station (Red Line) and multiple WMATA bus routes.

Home to American University and a variety of public amenities such as Fort Reno Park, AU Park, and Tenley-Friendship Public Library.

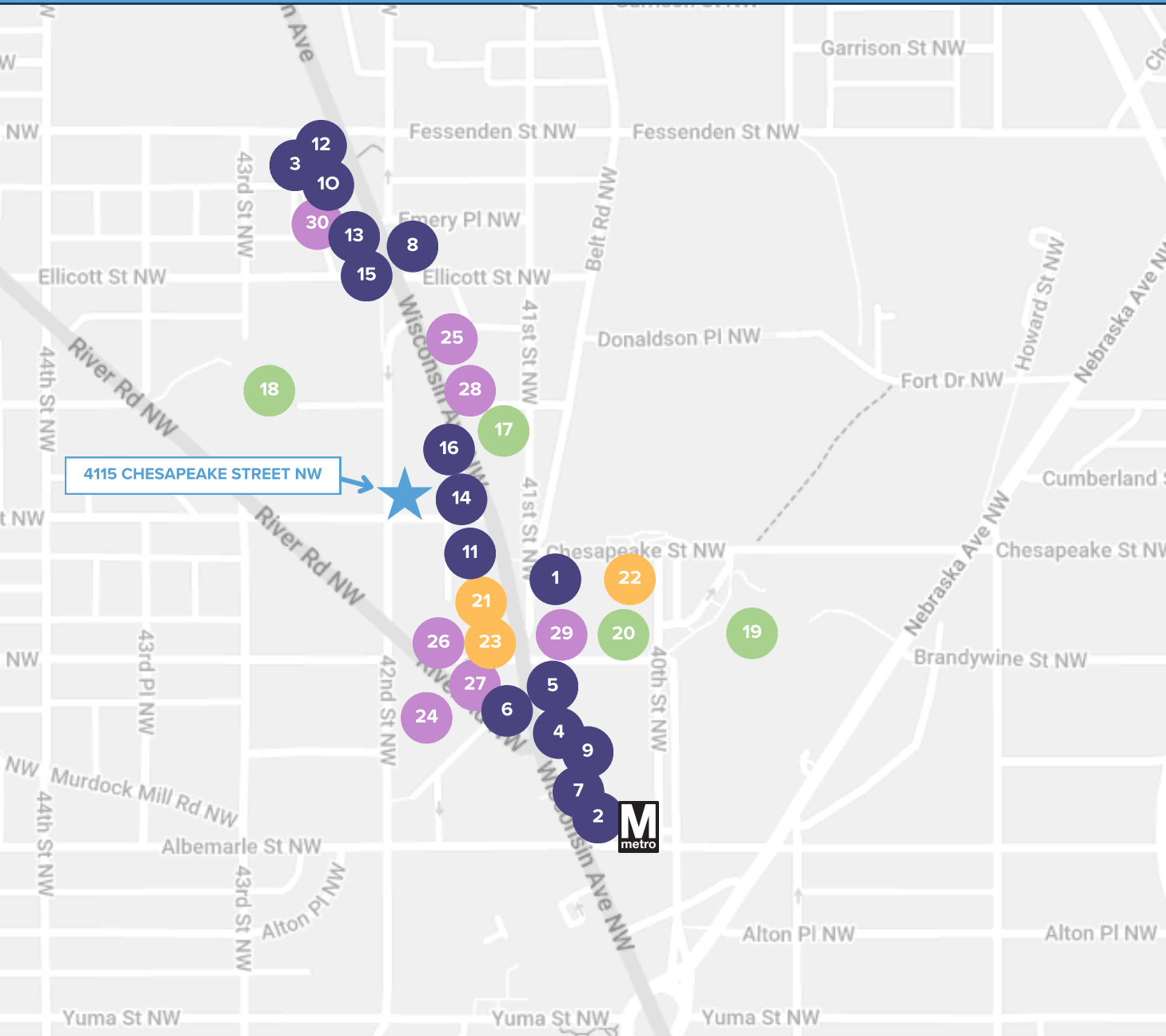
Many restaurants and convenience shops within walking distance along Wisconsin Avenue.

Pronounced presence of affluent, college-educated young adults maintain the conditions conducive for mixed uses; 83% hold a college degree and the median household income is \$134,744.

Limited Class A existing residential rental units (160) with 613 rental units in the development pipeline.



MAP OF TENLEYTOWN NEIGHBORHOOD HIGHLIGHTS



RESTAURANTS

- 1.) Bandit Taco
- 2.) Chick-fil-A
- 3.) Coffee Nature
- 4.) Crisp & Juicy
- 5.) Domino's Pizza
- 6.) Dunkin' Donuts
- 7.) Guapo's Restaurant
- 8.) Le Chat Noir
- 9.) Maman Joon
- 10.) Matisse
- 11.) Papa John's Pizza
- 12.) Pete's New Haven Style Apizza
- 13.) Spring Garden
- 14.) Steak-n-Egg
- 15.) Tartufo Restaurant
- 16.) Yosaku Japanese Restaurant

SCHOOLS / EDUCATION

- 17.) Kommunikids
- 18.) GDS
- 19.) Jackson-Reed High School
- 20.) Two Birds

RESIDENTIAL

- 21.) Broadcast
- 22.) Frequency Apartments
- 23.) Tenley View

HEALTH / WELLNESS

- 24.) Byrd Smiles Orthodontics
- 25.) Friendship Dentistry
- 26.) Friendship Hospital for Animals
- 27.) PIA Dental
- 28.) Restorative Health
- 29.) Stork Childbirth Education
- 30.) Well & Wonder



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