



2822 28TH ST SE

WASHINGTON, DC

Offering Memorandum Multifamily



Kalonji Foreman

Senior Vice President
M: 202.910.8831
O: 202.386.6330
kalonji.foreman@compass.com



Bianca Sancio

Realtor®
M: 202.577.5508
O: 202.386.6330
bianca.sancio@compass.com

I. Investment Highlights

II. Property Overview

III. Location Overview

2 8 2 2 2 8 T H S T S E

Investment Summary

W A S H I N G T O N , D C



Property Profile



ADDRESS

2822 28th Street, SE Washington, DC 20020

COUNTY

Washington

YEAR BUILT

1943

APN

5729-W000-0006

GROSS BUILDING SQFT

4,658

COUNTY USE

District of Columbia

LAND AREA (SQFT)

4,481

Offering Summary

Operations Summary

	HISTORICAL	PROJECTED
SCHEDULED GROSS RENT	\$152,400	\$168,000
EFFECTIVE GROSS RENT	\$000,000	\$000,000
OTHER INCOME	\$0,000	\$1,800
TOTAL INCOME	\$152,400	\$169,800
OPERATING EXPENSES	\$20,400	\$33,800
NON-OPERATING EXPENSES	\$0,000	\$0,000
TOTAL EXPENSES	\$20,400	\$33,800
NET OPERATING INCOME	\$132,000	\$136,000

Property Details

ADDRESS	2822 28th ST SE
PRICE	\$1,500,000
UNITS	6
PRICE/UNIT	\$250,000
RENTABLE SQFT	4468
YEAR BUILT	1943
LAND AREA (SQFT)	4481
PROJECTED CAP RATE	8.11%
MARKET CAP RATE	5%
PROJECTED GRM	8.83%

Projected Rent Roll

UNIT TYPE 1

UNIT TYPE	MOVE IN DATE	PROJECTED RENT
1BD 1BA		\$1,800

UNIT TYPE 2

UNIT TYPE	MOVIE IN DATE	PROJECTED RENT
2BD 1BA		\$2,400

UNIT TYPE 3

UNIT TYPE	MOVIE IN DATE	PROJECTED RENT
2BD 2BA		\$2,800



Projected Rent

UNIT	UNIT TYPE	MOVE IN DATE	VACANT	PROJECTED RENT
1A	2 BD 1 BA	VACANT	\$0,000	\$2,400
1B	2 BD 1 BA	VACANT	\$0,000	\$2,400
2A	2 BD 2 BA	VACANT	\$0,000	\$2,800
2B	2 BD 2 BA	VACANT	\$0,000	\$2,800
3A	1 BD 1 BA	VACANT	\$0,000	\$1,400
3B	1 BD 1 BA	VACANT	\$0,000	\$1,400
ANNUAL			\$0,000	\$158,400
MONTHLY			\$0,000	\$13,200

HISTORICAL EXPENSES	
NEW PROPERTY TAXES (0.00%)	\$7,900
SUPPLEMENTAL TAX (ESTIMATED)	\$0,000
INSURANCE (ESTIMATED)	\$4,500
PEPCO (ESTIMATED)	\$2,800
WATER (ESTIMATED)	\$2,000
TRASH (ESTIMATED)	\$1,000
MAINTENANCE/REPAIRS (ESTIMATED)	\$1,400
PROPERTY MANAGEMENT FEE	\$800
TOTAL EXPENSES	\$20,400

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2822 28th Street, SE



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District of Columbia

APN

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COUNTY USE

District of Columbia

PROPERTY CONSULTATION

UNITS

6

GROSS BUILDING SQFT

4,658

AVG. UNIT SIZE (SQFT)

658

LAND AREA (SQFT)

4,481

YEAR BUILT

1943

FOUNDATION

Cement

EXTERIOR WALLS

Brick

ROOF

Flat

UTILITIES

1 WATER METER

Main

1 ELECTRIC METER

7

GARBAGE

4 bins

PROPERTY ATTRIBUTES

ROOF/BALCONY

2-Units

LAUNDRY FACILITIES

In-Unit

PARKING

Off-Street (3)

HVAC

6

WATER HEATERS

6

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LAUNDRY FACILITIES

In-Unit

HVAC

6

UTILITIES

1 WATER METER

Paid by Owner

6 ELECTRIC METER

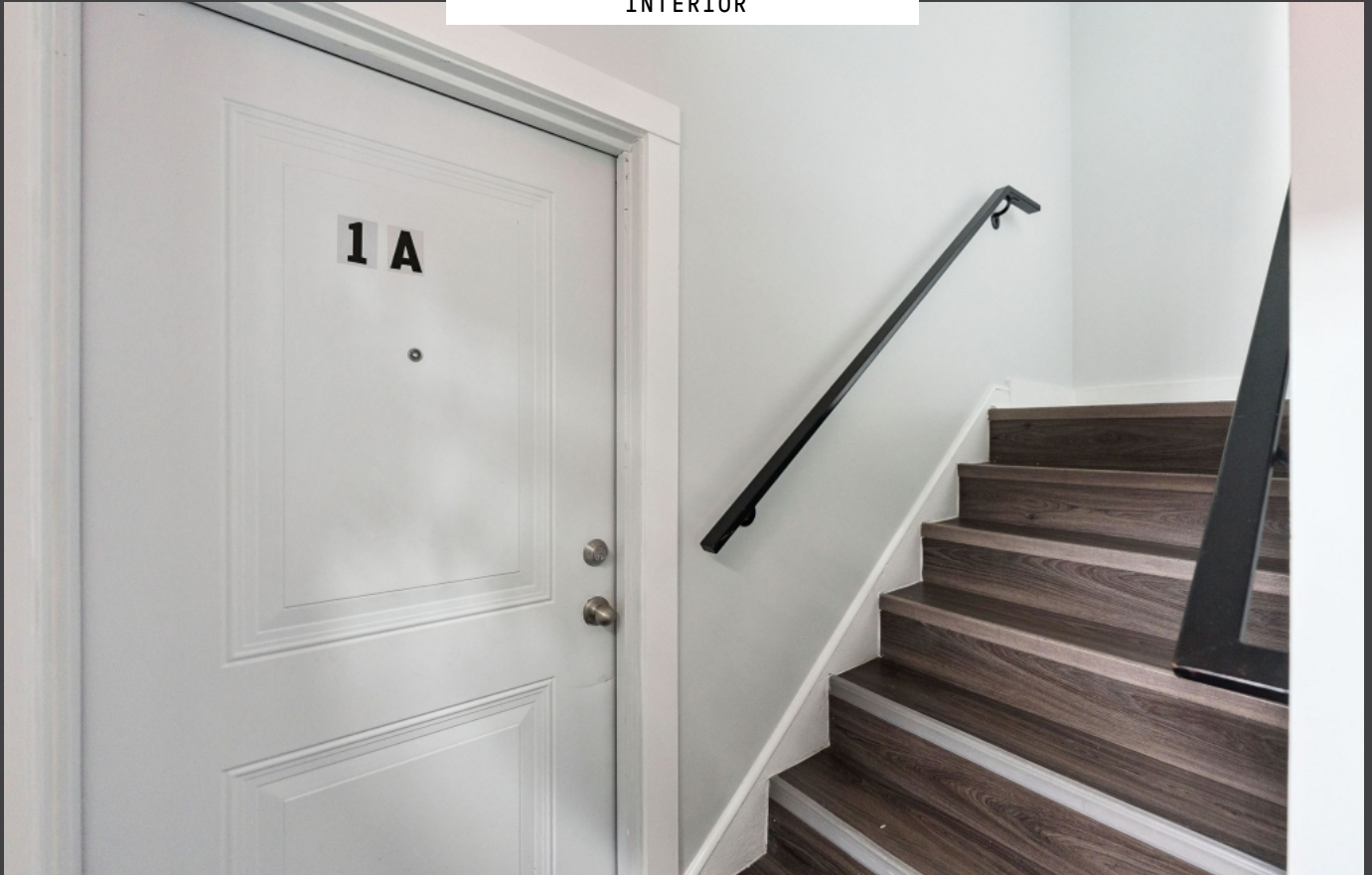
Paid by Tenants



EXTERIOR



INTERIOR



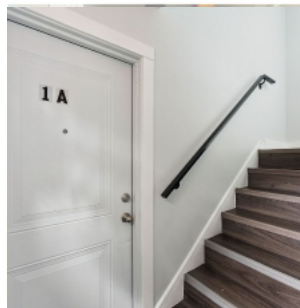
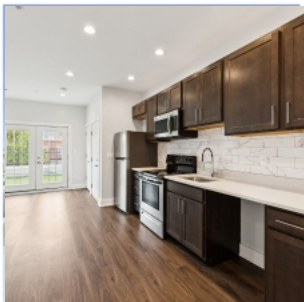
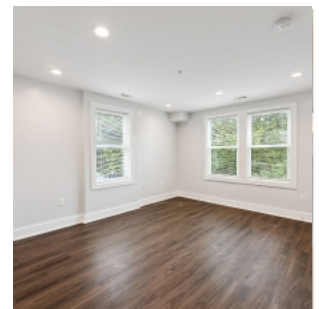
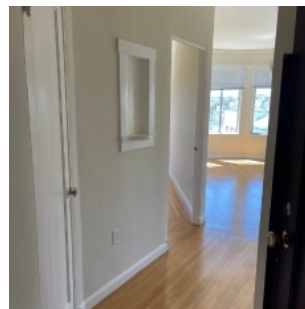
ADDITIONAL PHOTOS



ADDITIONAL LAYOUTS



ADDITIONAL LAYOUTS



ADDITIONAL LAYOUTS



2 8 2 2 2 8 T H S T S E

Location Overview

W A S H I N G T O N , D C

Area Overview



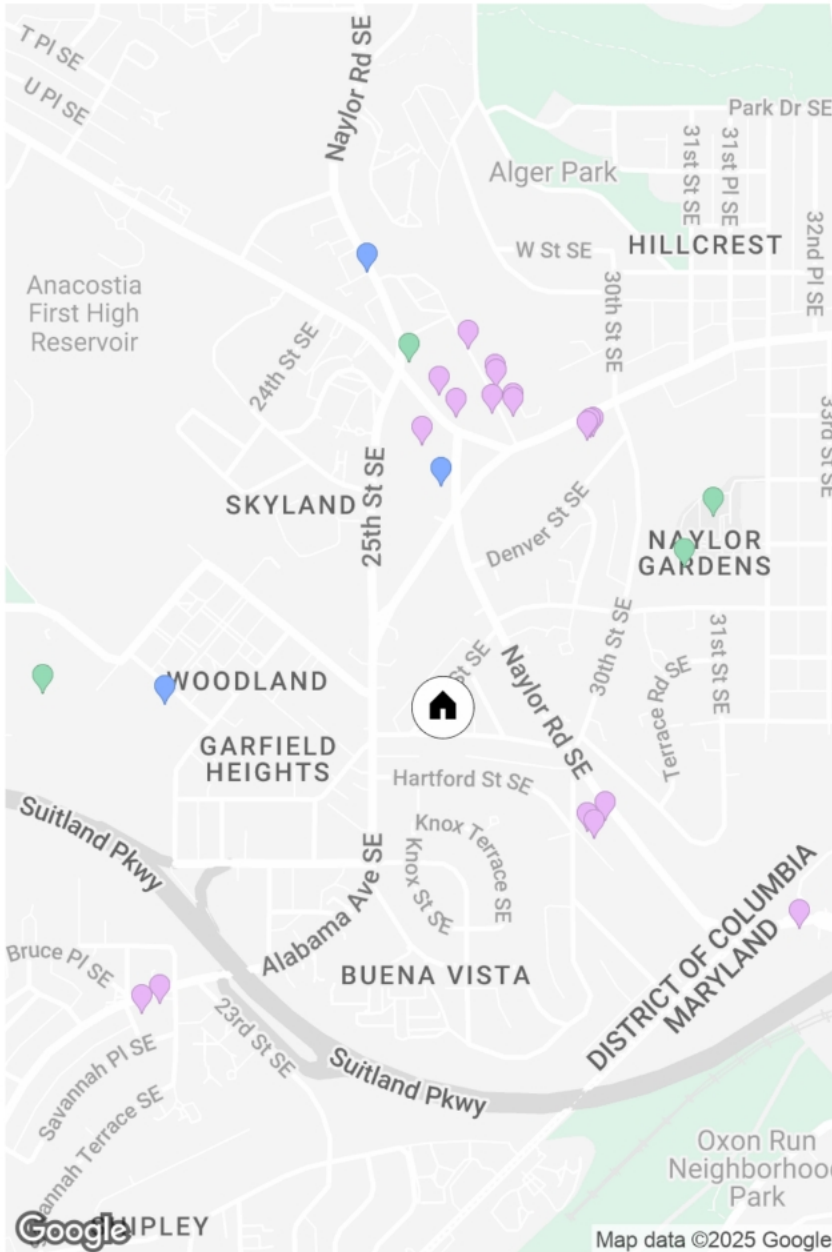
NEIGHBORHOOD

Randle Heights, located in Southeast Washington, D.C., is a neighborhood that combines historical significance with a vibrant and diverse community. Randle Heights is a neighborhood that balances its historical roots with modern amenities and a strong sense of community. Its parks, schools, and recreational facilities make it an attractive place for families and individuals seeking a close-knit environment within the bustling city of Washington, DC.

2822 28th Street Southeast

Randle Heights

10 BD 8 BA 4658 SF \$1,500,000



SCHOOLS

Stanton Elementary School, 0.26mi
Rocketship DC Public Charter School, 0.32mi
Bishop John T. Walker School for Boys, 0.51mi

RESTAURANTS

SHARK'S FISH CHICKEN & SEAFOOD, 0.22mi
Oriental Express, 0.23mi
Pizza Boli's, 0.23mi
McDonald's, 0.30mi
Savage Breakfast Club, 0.33mi
Jersey Mike's Subs, 0.34mi
Starbucks, 0.34mi
&pizza, 0.35mi
Quickway Japanese Hibachi, 0.35mi
Subway, 0.35mi

America's Best Wings - Alabama Ave SE, 0.36mi
Roaming Rooster, 0.36mi
mezeh, 0.37mi
Maizal, 0.38mi
Tropical Smoothie Cafe, 0.41mi

Henry's Soul Café, 0.47mi
Cloud Kitchen 51, 0.48mi
Eddie And Eddie Leonard Carryout, 0.50mi

PARKS

Hillcrest Garden, 0.32mi
Recreation Department, 0.38mi
Triangle Park, 0.40mi
George Washington Carver Nature Trail, 0.46mi



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Metro Highlights

HIGHLIGHT ONE

Randle Heights offers a range of amenities that cater to its residents' needs. The Anacostia Pool and Recreation Center is a hub for community activities, providing an indoor pool, workout rooms, and meeting spaces for local organizations.

HIGHLIGHT TWO

Randle Heights combines historical significance with a vibrant and diverse community. Its rich history is reflected in its post-World War II housing stock, which includes a mix of single-family homes, townhomes, and apartments.

HIGHLIGHT THREE

A significant milestone for the community was the preservation of affordable housing for 195 families at Randle Hill Apartments. This \$51 million project ensured continued access to affordable housing, addressing housing instability exacerbated by the pandemic.



Economy

The neighborhood is home to a population of approximately 33,885 residents, with a median age of 42 years. It is a community that values diversity, as seen in its varied educational attainment levels and a mix of renters (73.3%) and homeowners (26.7%). The median household income of \$53,015 reflects a working-class demographic, with monthly housing costs averaging \$1,383, making it a relatively affordable area compared to other parts of Washington, D.C.

The community's educational profile is diverse, with a significant portion of residents having completed high school (40%) or attended some college (26%), while others have achieved higher education degrees, including Bachelor's (15%) and Graduate Degrees (11%). This mix of educational backgrounds contributes to the neighborhood's dynamic character.

Randle Heights Overview

Born in 1859, Colonel Arthur E. Randle was a late 19th- and early 20th-century real estate developer, who earned some recognition for building Congress Heights, and who later developed Hillcrest and other neighborhoods, east of the Anacostia River.[1] Moving his family into a large, Greek Revival house - later nicknamed 'The Southeast White House' - in what is now the Randle Heights neighborhood, Randle encouraged more Washingtonians to follow and build grand homes, along Pennsylvania Avenue.



Demographics

YEAR POPULATION

33,885

YEAR GROWTH

11%

YEAR MEDIAN AGE

42

YEAR INCOME

53,500



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