



1701 E St NE, Washington, DC 20002

\$3,425,000

> 6% Cap Apartment Building on Capitol Hill

Multifamily | > 6% Cap Apartment Building on Capitol Hill (6 - 3 Bedroom Units)



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PETER GRIMM DC
Real Estate Group

BERKSHIRE HATHAWAY HOMESERVICES | PENFED REALTY

Asking Price	\$3,425,000	Property Type	Multifamily
Subtype	Apartment Building	Investment Type	Owner/User
Class	A	Square Footage	8,000
Net Rentable (sq ft)	8,000	Price/Sq Ft	\$428.12
Cap Rate	6.00%	Pro-Forma Cap Rate	6.50%
Occupancy	100%	Occupancy Date	06/30/2024
NOI	\$205,500	Pro-Forma NOI	\$222,500
Units	6	Year Built	2008
Buildings	1	Stories	3
Permitted Zoning	RF-1	Lot Size (sq ft)	4,176
Parking (spaces)	6	Broker Co-Op	Yes
Price/Unit	\$570,833.33	Ground Lease	No

Marketing Description

PRICED \$100K UNDER APPRAISED VALUE - RARE SIX UNIT (ALL 3 BEDROOMS) AT > 6% CAP RATE - Great Location with Massive Income! Rarely available turn-key 6-Unit 8000 SF Building on Corner Lot with Parking, Great Income and Strong Cash-flow. Total annual income just over \$292K (\$24K + monthly), average unit income is \$4062 / month, utilities currently included. Each separately metered unit has an independent circuit panel, CAC, HWH, Laundry and Parking. Relatively new construction (2008) with some more recent updates, hardwood floors and double pane windows. Located in the popular Rosedale neighborhood of Capitol Hill along the bustling H Street and Benning Road development corridors. Walk to Rosedale Recreation Center, Pool and Library, Safeway, CVS, Ross, with many shopping and dining options nearby. Bus Lines and Trolley to Locations across the City, Near Hechinger Development, RFK Development, More! 86 WALKSCORE, 99 BIKESCORE. Run the numbers, call today for more information and a tour.

Investment Highlights

Gross annual income over \$292K (\$24K + monthly)

Average unit income \$4062 / month, utilities currently included

