Greysteel

3639 Martin Luther King Jr. Avenue SE

Washington, DC 20032

Investment Highlights

THE OPPORTUNITY
Rare opportunity to acquire a fully vacant nine-unit apartment building in the rapidly improving Congress Heights neighborhood, offering immediate execution of a value add or repositioning strategy.

FULLY VACANT ASSET WITH IMMEDIATE VALUE-ADD POTENTIAL
The property is fully vacant, creating an efficient platform for a new owner to execute renovations, redesign unit layouts, and implement operational improvements. In the District of Columbia, vacancy materially improves execution certainty, shortens repositioning timelines, and reduces overall project risk.

QUALIFIED OPPORTUNITY ZONE INVESTMENT
The Property is located in a designated Opportunity Zone. Due to its distinct designation, ownership has the potential to take advantage of its tax benefits, including deferral and reduction of capital gains on the exit.

TOPA-FREE ASSET
This fully vacant asset is not subject to the Tenant Opportunity to Purchase Act. This is meaningful as it eliminates the timelines, costs, and execution risks that TOPA introduces, affording both buyer and seller a materially cleaner path to closing.

Asset Snapshot

9
MULTIFAMILY UNITS

$2,416
AVERAGE MARKET RENT

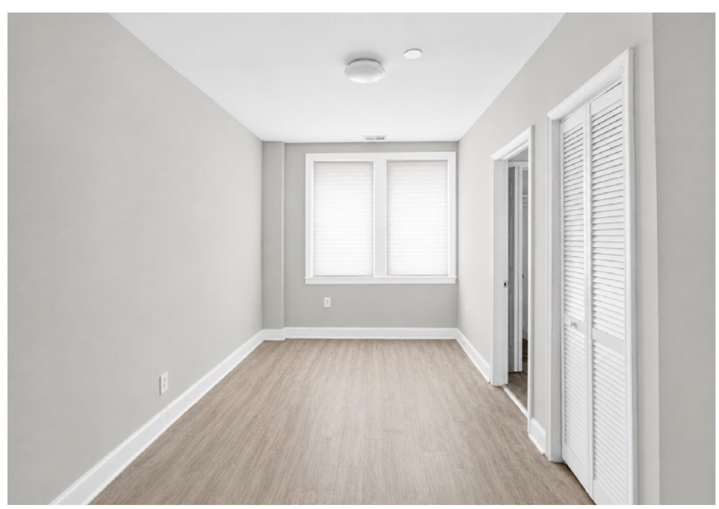
0%
OCCUPANCY

1938
YEAR BUILT

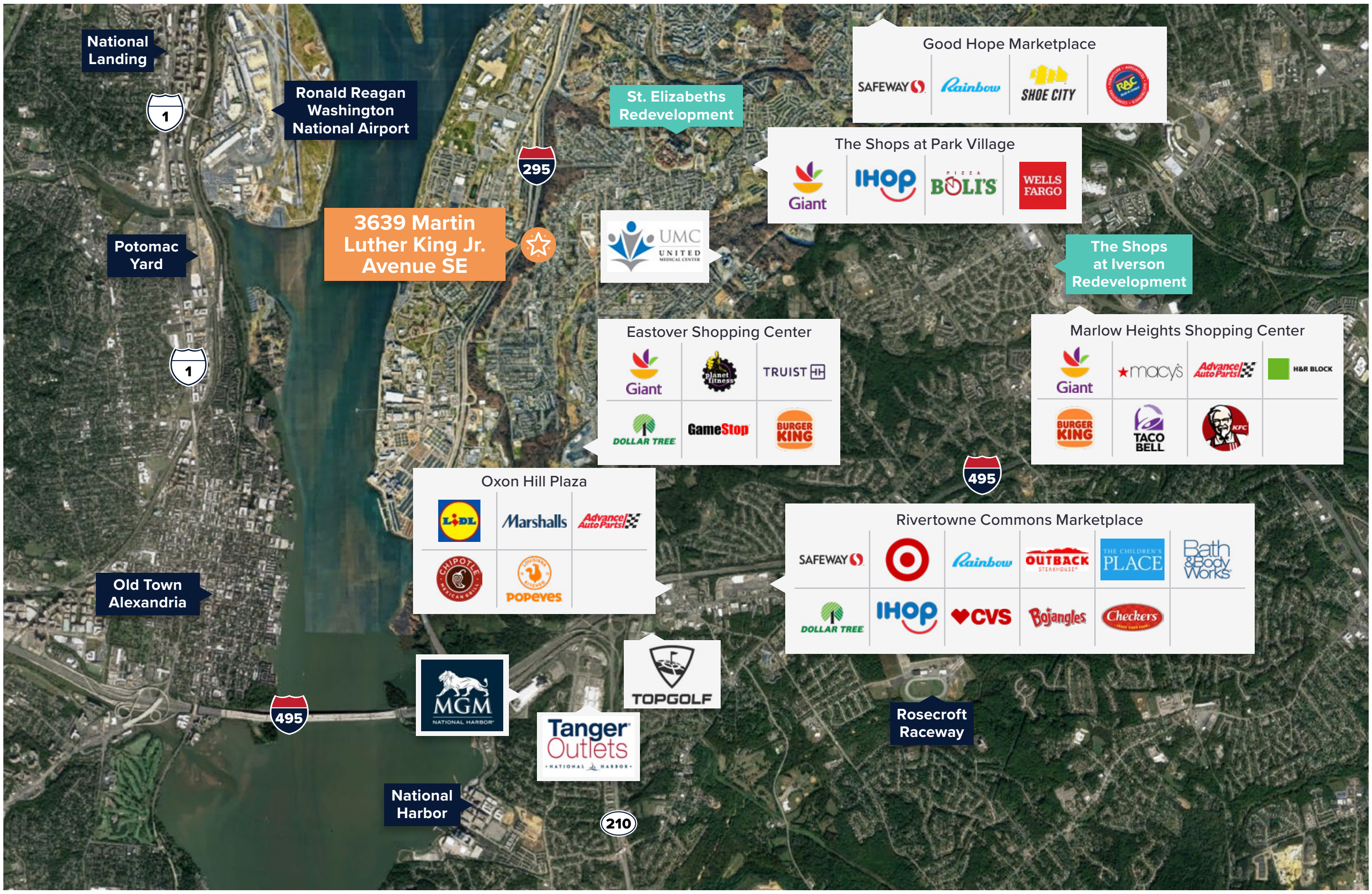
Investment Highlights

IMPROVING INFRASTRUCTURE
Congress Heights is experiencing substantial public and private investment, with development plans calling for more than one thousand residential units and approximately one million square feet of retail. Major projects underway include Congress Heights Town Center, St. Elizabeths East, Terrace Manor Redevelopment, and the Wheeler Renaissance.

UNUSED BUILDING SQUARE FOOTAGE
The Property boasts substantial unused square footage throughout the lower levels of the building, providing a significant potential for increased ROI. By implementing various value- adding strategies, such as adding extra units, storage, laundry facilities, etc. new ownership can capitalize on this space.



Local Map



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Greysteel | Shaping Capital Markets.

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