

CENTURY 21 COMMERCIAL®
New Millennium

FOR SALE

101 41ST ST, NE
WASHINGTON, DC 20019

LISTED FOR:
\$2,600,000



*EXCEPTIONAL VALUE-ADD INVESTMENT OPPORTUNITY
CHAPTER 7 BANKRUPTCY SALE, H. JASON GOLD, TRUSTEE
All Sales TOPA Exempt*

**AN EXCEPTIONAL INVESTMENT
OPPORTUNITY TO ESTABLISH A FOOTPRINT
IN THE DC MULTIFAMILY MARKET**

PROPERTY DETAILS

15 UNITS, 13,468 GROSS SQ FT

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THE BUILDING

The property is an existing three-story multi-family apartment building containing a total of fifteen dwelling units with 13,468 square feet of gross building area, plus a finished basement level (according to the tax record). The building was constructed in 1963 and reportedly renovated in 2021. The zoning is RA-1 (Residential Apartment Zone) and the lot size is 17,500 square feet, or 0.4 acres. The unit mix includes approximately six 1 BR / 1 BA units, seven 2 BR / 1 BA units, and two 3 BR / 1 BA conversions. The building has three floors above ground with four units each, plus a finished basement with three units, a laundry room, and storage. There is a parking lot with 16 spaces for use by the residents. Utility providers are DC Water and Sewer Authority, PEPCO, Washington Gas, and Verizon.

THE NEIGHBORHOOD

The nearest fire and police stations are within one-tenth of a mile of the property. The local school system includes Smothers Elementary School, Kelly Miller Middle School, and Woodson High School. The building is across the street from the Benning Elementary Campus, which is a DC Prep Public Charter School offering grades Pre-K through Eighth. Major colleges and universities are Georgetown, George Washington, and American Universities in Washington, DC, as well as the University of Maryland, College Park in Maryland.

The main access into the neighborhood is the Baltimore-Washington Parkway that becomes the Kenilworth Avenue Freeway/Anacostia Freeway (Route 295). Access to the area from Route 295 is provided by Nannie Helen Burroughs Avenue NE to Minnesota Avenue NE, and then to Hunt Place NE and 42nd Street NE, Ames Street NE, and finally 41st Street NE. Public transportation is provided by the Washington Metropolitan Area Transit Authority (WMATA) and provides access throughout Washington, DC and to major destinations in suburban Maryland and Virginia. The Minnesota Avenue Metrorail Station is located approximately 0.6-mile northwest and the nearest WMATA Metrobus stop is located about less than two blocks south at the corner of 41st Street NE and E. Capitol Street NE.

THE OPPORTUNITY

This property is being sold by a Chapter 7 Bankruptcy Trustee, therefore the sales are exempt from DC's Tenant Opportunity to Purchase Act (TOPA). This allows for an expedited acquisition process, including necessary Bankruptcy Court approval. The property is also located within an Opportunity Zone census tract designed by the District of Columbia, offering federal tax incentives to support public and community economic growth.

PROPERTY OVERVIEW & UNIT MIX

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Address	101 41st St, NE Washington, DC 20019
Neighborhood	Deanwood
Units	15
Mix	six 1 BR / 1 BA, seven 2 BR / 1 BA, two 3 BR / 1 BA
Stories	3
Year Built	1963
Year Renovated	2021
Gross Square Feet	13,468
Lot Square Feet	17,500
Zoning	RA-1
Parcel Number (APN)	5084-0820
Parking	parking lot (16)
Walk Score	Very Walkable (75)
Transit Score	Excellent Transit (77)

PROPERTY PHOTOGRAPHS

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COMMUNITY HIGHLIGHTS

Deanwood

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RICH HISTORICAL HERITAGE

Deanwood is one of D.C.'s oldest and most storied African American neighborhoods, with historic sites like The Strand Theater, a former cultural hub that dates back to the 1920s and has been revitalized to serve the community. The Deanwood Heritage Trail also features signs and markers that tell the neighborhood's story, celebrating its legacy and contributions to D.C. history.

ABUNDANT GREEN SPACES

Deanwood offers easy access to beautiful parks, including Kenilworth Park & Aquatic Gardens, known for its serene water lilies and lotus flowers in bloom during the summer. Marvin Gaye Park is another popular green space, offering trails for walking and biking along Watts Branch Creek, as well as spots for picnics and community gatherings.

ACTIVE COMMUNITY CENTERS AND PROGRAMS

The Deanwood Recreation Center and Library is a key neighborhood facility, providing a pool, gym, library, and programs for all ages. The center hosts various events and classes, making it a great resource for fitness, arts, and after-school activities, helping residents stay connected and active within their community.

CONVENIENT PUBLIC TRANSIT AND CONNECTIVITY

Deanwood residents benefit from the Deanwood Metro Station on the Orange Line, making travel to downtown D.C. and nearby neighborhoods quick and easy. Additionally, Minnesota Avenue provides access to local shops and dining, as well as a direct route into central D.C. by car.

STRONG COMMUNITY SPIRIT AND LOCAL INITIATIVES

Deanwood has a close-knit community that values collaboration and local initiatives. The Deanwood Citizens Association and community events like the Deanwood Day Festival foster a strong neighborhood identity, creating opportunities for residents to connect and celebrate their vibrant community.



DC HOUSING

Housing Choice Voucher (HCV) Program

www.dchousing.org

In order to maximize HCV participant choice, program flexibility and increase affordable housing availability in low poverty areas and reduce areas of minority concentration, the DCHA Board of Commissioners adopted the FY2025 Payment Standards, effective October 1, 2024, at 187% of the new HUD Fair Market Rent (FMR) for all Housing Choice Voucher Programs.

The DCHA maximum Payment Standards are as follows:

<u>Number of Bedrooms</u>	<u>Payment Standard (Maximum)</u>
Efficiency	Up to \$3,762
1 Bedroom	Up to \$3,845
2 Bedroom	Up to \$4,327
3 Bedroom	Up to \$5,410
4 Bedroom	Up to \$6,382
5 Bedroom	Up to \$7,340
6 Bedroom	Up to \$8,297

Please note the above payment standards do not validate the worth of the voucher.

The Payment Standard is the maximum rent allowable for an applicable bedroom size unit. All rents for units under Housing Assistance Payment contracts are subject to rent reasonableness standards in regard to comparable unsubsidized market rate rental units.

**Sourced from: <https://www.dchousing.org/wordpress/vouchers/payment-standard/>*

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FREQUENTLY ASKED QUESTIONS

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HOW IS A BANKRUPTCY SALE DIFFERENT FROM OTHER REAL ESTATE TRANSACTIONS?

In a bankruptcy sale, once the Sales Contract is ratified by the Bankruptcy Trustee, it requires approval by the Bankruptcy Court. This process typically takes 30 to 45 days from contract signing to Court approval. After the Court issues an Order approving the sale, the Trustee can proceed with closing, similar to any standard real estate transaction.

ARE THESE SALES SUBJECT TO THE TENANT OPPORTUNITY TO PURCHASE ACT (TOPA) IN DC?

No, bankruptcy sales are exempt from TOPA restrictions, allowing for a streamlined transaction without the need for tenant purchase rights.

ARE THE PROPERTIES PROFESSIONALLY MANAGED?

Yes, all properties are managed by the 10Ninety Group, a reputable DC-based residential property management firm.

IS THERE ACCESS TO A RENT ROLL, 12-MONTH OPERATING STATEMENT, OR LEASE COPIES?

Currently, we don't have complete financial documentation due to the nature of this bankruptcy sale. The property manager is actively gathering a rent roll, T12 operating statement, and lease copies to provide the most accurate information possible.

CAN I TOUR THE UNITS IN THE PROPERTY I'M INTERESTED IN?

A RealMarkets team member will show vacant units as part of your preliminary due diligence. Occupied units, however, are only accessible to purchasers with a ratified sales contract.

IS A DUE DILIGENCE PERIOD ALLOWED IN MY OFFER?

Yes, you may include a due diligence period in your offer. However, all contingencies, including financing, must be removed prior to the scheduled Court hearing. By the time of the Bankruptcy Court's approval hearing, the contract should be non-contingent.

DO I HAVE TO BUY ALL THE PROPERTIES, OR CAN I SELECT INDIVIDUAL ONES?

You're welcome to purchase one, several, or all of the available properties. As the Bankruptcy Trustee reviews offers on a rolling basis, we encourage you to submit your offer as soon as possible.

ONE FINAL NOTE

Each prospective buyer is encouraged to verify all information provided herein. All property is sold in strictly as-is, where-is condition.

BROKER CONTACTS

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