

VALUE-ADD GEORGETOWN RETAIL



Offering Memorandum | 3277 M Street, NW, Washington, DC 20007

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OFFERING SUMMARY.

VACANT RETAIL CONDOMINIUM

3277 M Street, NW
Washington, DC 20007

LIST PRICE: \$3,300,000

Offered for sale is a 3,000 square foot street level retail condominium, prominently situated on a hard, signalized corner along M Street NW, in the iconic high-street retail district of Georgetown in Washington, DC. Boasting one of the highest amounts of wealth in the country, Georgetown is home to 10,865 people with an average household income of \$149,608, and home to one of the nation's most elite private colleges, Georgetown University. The retail offering is located below 15,200 square feet of office space and, is surrounded by over 600 recently delivered residential units and 2.1 million square feet of high-end retail and restaurants. The offering represents a rare opportunity to acquire generational urban retail ideally positioned in one of Washington, DC's most iconic neighborhoods.



**STRONG
FRONTAGE
ALONG M
STREET**

**GEORGETOWN - ONE
OF THE NATION'S
MOST RECONGIZABLE
RETAIL MARKETS**

**IN-PLACE
VENTILLATION**

**TOP OF THE
MARKET
RENTAL INCOME
POTENTIAL**

INVESTMENT HIGHLIGHTS.

High Profile Location Within High-Street Retail District

- Located within the premier shopping and restaurant district in Washington, D.C.
- Situated one block from the iconic main intersection of Georgetown at M Street and Wisconsin Avenue
- Abutting 2.1 million square feet of the nation's most high end retailers and restaurants

Urban Retail Condo

- 3,000 square feet of clean retail with 49 feet of frontage on M Street, NW
- Two retail bays with ventilation on the ground floor provide a wide variety of uses

Value-Add Opportunity

- Georgetown demands some of the top retail rents in the country; \$141/PSF on average
- Low price per square foot relative to the market - average of \$1,612/PSF in sales comps over the past two years

Affluent Demographics

- Georgetown homes sales were 2.6 times higher than average home sales in Washington, D.C. this year
- Georgetown boasts median household incomes of \$121,000, 42% times higher than the remainder of the city
- Population of 44,244 within a one-mile radius of the offering

Premier Retail Demand Drivers

- Over 4,000 residential units under construction or planned and 600 recently delivered residential units
- Located .5 miles from Georgetown University, with over 19,000 students
- Situated below 15,200 square feet of office space

High Barriers to Entry Market

- Georgetown is one of the nation's most sought-after submarkets
- Tremendous real estate fundamentals – core urban location ideally positioned along highly trafficked M Street NW

PROPERTY OVERVIEW.

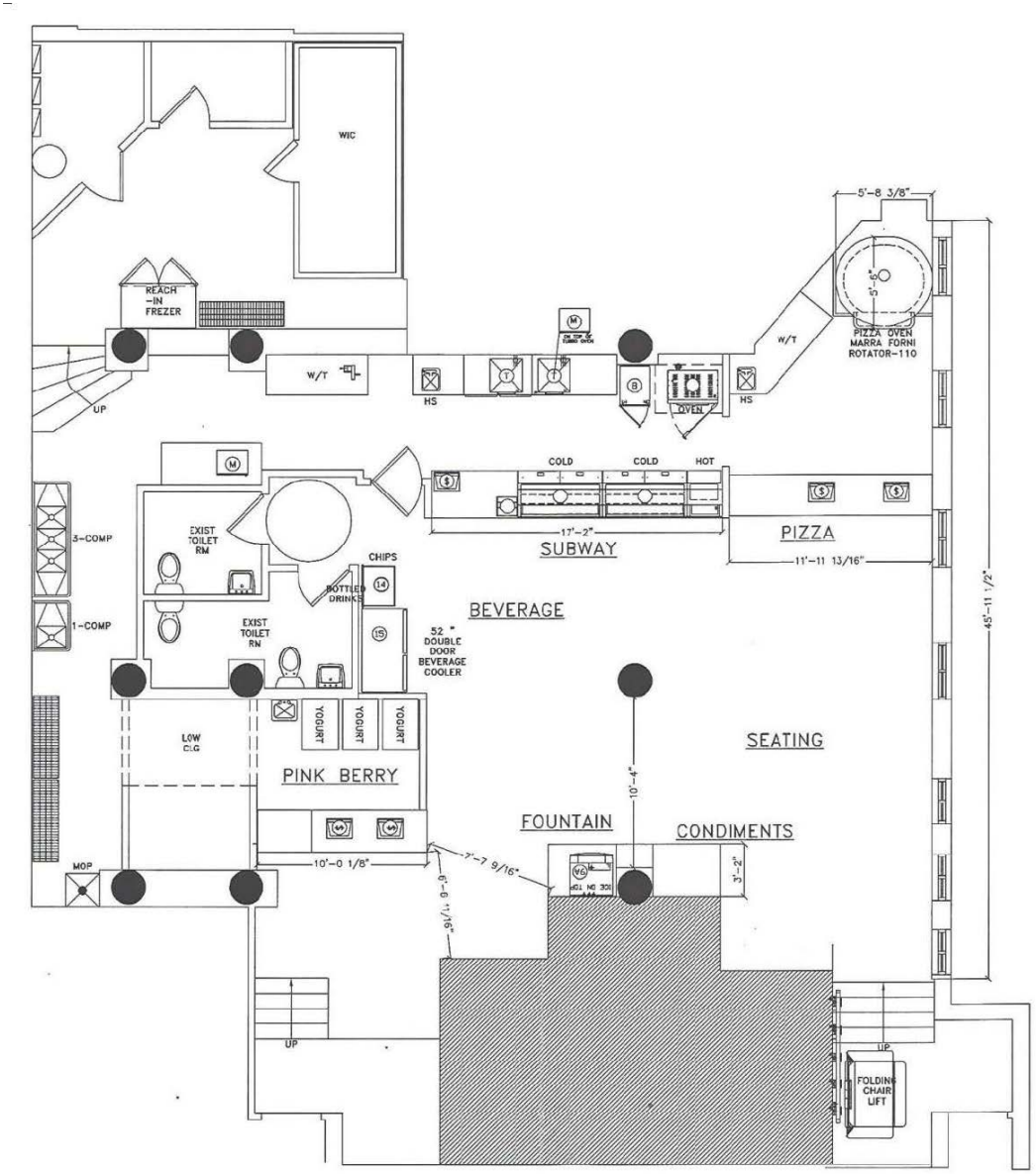
SUBMARKET	Georgetown
ADDRESS	3277 M Street, NW, Washington, DC 20007
PROPERTY TYPE	Retail Condominium
YEAR BUILT	1980
RENTABLE SF	3,000 SF
LAND AREA (AC)	0.10
FRONTAGE	49 Feet on M Street, NW
ZONING	C2A
OCCUPANCY	Vacant



PROPERTY PHOTOS.



PROPERTY FLOOR PLAN.



LEASE COMPS.

TENANT / OPERATOR	SUBMARKET	SIZE (SF)	RENT / SF	LEASE TERM	LEASE TYPE
Retailer	Georgetown	1,600	\$200	10-Years	NNN
Retailer	Georgetown	2,024	\$200	10-Years	NNN
Retailer	Georgetown	2,700	\$165	10-Years	NNN
Coffee	Georgetown	2,300	\$141	10-Years	NNN
Retailer	Georgetown	2,400	\$125	5-Years	NNN
Retailer	Georgetown	1,500	\$120	10-Years	NNN
Retailer	Georgetown	2,500	\$110	5-Years	NNN
Retailer	Georgetown	1,500	\$107	5-Years	NNN
Retailer	Georgetown	5,000	\$105	10-Years	NNN

Please call for more information.

COMPARABLE SALES.



PROPERTY ADDRESS	1063 Wisconsin Ave NW, Washington, DC 20007
BUILDING (SF)	5,500
DATE SOLD	June 2020
COMP TYPE	Sale
BUYER TYPE	Private
PRICE SOLD	\$6,000,000
PRICE / SF	\$1,091
SALE CONDITIONS	Investment/Owner User



PROPERTY ADDRESS	3131 M Street NW, Washington, DC 20007
BUILDING (SF)	3,504
DATE SOLD	February 2020
COMP TYPE	Sale
BUYER TYPE	Private
PRICE SOLD	\$5,850,000
PRICE / SF	\$1,670
SALE CONDITIONS	Investment

COMPARABLE SALES.



PROPERTY ADDRESS	3057 M Street NW, Washington, DC 20007
BUILDING (SF)	2,600
DATE SOLD	February 2020
COMP TYPE	Sale
BUYER TYPE	Private
PRICE SOLD	\$2,820,000
PRICE / SF	\$1,085
SALE CONDITIONS	Investment



PROPERTY ADDRESS	1218 31st Street NW, Washington, DC 20007
BUILDING (SF)	1,120
DATE SOLD	November 2018
COMP TYPE	Sale
BUYER TYPE	Private
PRICE SOLD	\$1,350,000
PRICE / SF	\$1,205
SALE CONDITIONS	Investment

MARKET OVERVIEW.

Submarket | Georgetown

Georgetown is one of the nation's most prestigious high-street retail markets, flooded with premier restaurants and bars. Located between Wisconsin Avenue and M Street NW, it is the most recognizable commercial corridor in Washington D.C., attracting top brands and restaurants from all over the country. Anchoring the commercial offering, the area is also home to one of the nation's most elite private universities, Georgetown University. As the oldest Catholic institution of higher education, Georgetown has over 19,000 students who represent some of the most intelligent young minds. Surrounding the university is one of the most famous neighborhoods in the nation. The Georgetown neighborhood is identified by quiet, historic brick roads and high value residences which represent the city's most expensive homes. The average Georgetown home sold for \$2,776,606, which is nearly 2.6 times higher than average home trades for in Washington, D.C. Subsequently, average household incomes are significantly higher than that of the city's and triple that of the national average. Georgetown has one of the highest concentrations of wealth in the country, with average household incomes of \$149,608.



97
WALK SCORE



83
BIKE SCORE



65
TRANSIT SCORE

Market | Washington, DC

Widely considered one of the nation's most stable markets, Washington, DC boasts a strong economy, growing population and exceptional increase in average household income, all contributing factors to retail demand and growth. Since the 2010 census, the population of Washington, DC has increased by roughly 170,000 people. Daytime population within Washington, DC exceeds 1,000,000 people and the city welcomes over 20,000,000 annual visitors for tourism and business. The District of Columbia Office of Planning forecasts the population to grow over the next 20 years to over 894,000 people by 2035 for a net increase of 222,000 or just over 11,000 per year. The Office of Planning also projects that Washington, DC will add 180,000 jobs for a total of 978,000 jobs by 2035, for an average annual increase of around 8,995 jobs per year. Along with population growth, household income has increased 32% in the past ten years in Washington, DC.



DEMOGRAPHICS & MARKET STATISTICS.



10,865 RESIDENTS

Within one-mile of property



**\$149,608 AVERAGE
HOUSEHOLD INCOME**

Within one-mile of property



**5% POPULATION
GROWTH THROUGH 2025**

Within one-mile of property



2MSF+ RETAIL

Within one-mile of property



**OVER 90%
OF RETAIL SQUARE
FOOTAGE IS LEASED**

Within one-mile of property



**94,586
DAYTIME EMPLOYEES**

Within one-mile of property

AERIAL RETAIL MAP.



AERIAL DEVELOPMENT MAP.



Offered Exclusively By:

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