



Monument
RETAIL



Iconic 2nd Generation Restaurant/Bar - Adams Morgan

2325 18th Street, NW, Washington, DC 20009

OFFERING MEMORANDUM

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OFFERING SUMMARY.

2ND GENERATION RESTAURANT/BAR OFFERING

2325 18th Street, NW
Washington, DC 20009

LIST PRICE: \$2,500,000

Offered for sale is a 4,080 square foot iconic retail asset with a fully built out bar and second-generation kitchen located in the heart of the highly-desired Adams Morgan submarket of Washington, D.C. This 2-story building, inclusive of a third-floor mezzanine, has a desirable grade-level entrance versus a step-down or step-up entrance. Each floor features 1,840 square feet of prime retail/restaurant space with high ceilings, and the second floor hosts an exposed 400 square foot mezzanine. As a vented and built out restaurant and bar, the property includes an existing liquor and entertainment license. Its former tenancy was a well renowned jazz bar in operation for over 25-years. Priced below replacement cost, this offering represents a rare opportunity to acquire a core urban mixed-use property ideally positioned in one of Washington, DC's most vibrant neighborhoods.



**IN THE HEART
OF ADAMS
MORGAN**

**RARE
OWNER-USER
OPPORTUNITY**

**VIBRANT RESTAURANT
& NIGHTLIFE FILLED
NEIGHBORHOOD**

**STRONG
RETAIL DEMAND
DRIVERS**

INVESTMENT HIGHLIGHTS.

Highly Recognized, Iconic Real Estate

- Property is well-known due to long term former tenant of 25-years, highly acclaimed jazz club, Columbia Station
- Direct access into the property from street, alley access in the rear, open floor plan, high ceilings and 400 square foot mezzanine
- Large signage availability

Rare Owner-User Opportunity

- 4,080 square foot retail/restaurant property
- Fully operational commercial kitchen
- 22' frontage on 18th Street NW, the center of Adams Morgan's nightlife and restaurant scene
- Improved second-generation restaurant and lounge interior build out inclusive of large outdoor patio

Affluent Demographics

- Population of 95,643 within a one-mile radius
- 7% population growth through 2023 within a one-mile radius
- Average household income of \$150,000 within a one-mile radius

Strong Retail Demand Drivers

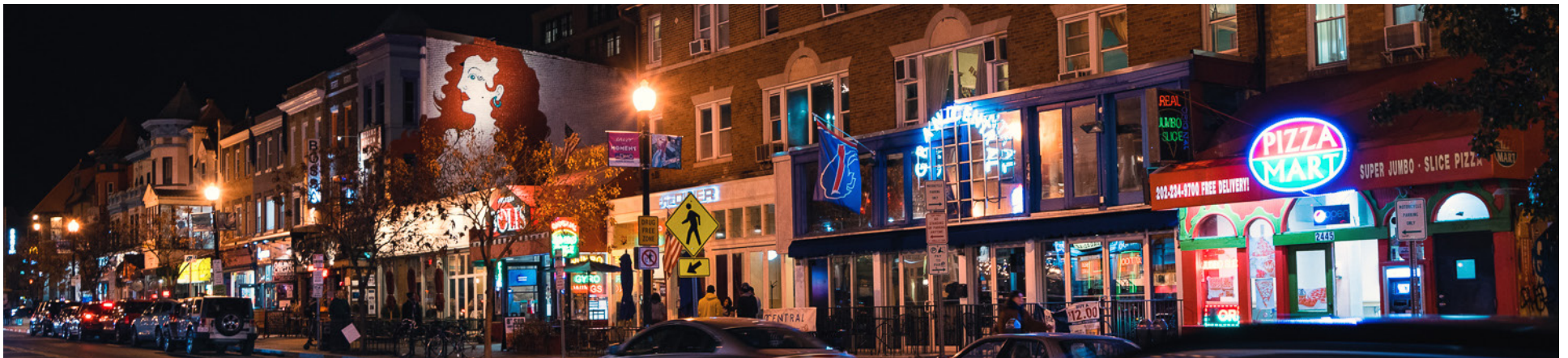
- 730 recently delivered or under construction residential units; 689 planned residential units; 565 renovated residential units within a one-mile radius
- The LINE Hotel delivered 220 rooms in 2017, just a few blocks from offering
- 30% rental increases in renovated apartment buildings within a one-mile radius
- 975 units under construction within a one-mile radius

High Barriers-to-Entry Market

- Adams Morgan is one of the most sought-after submarkets in Washington, DC
- Tremendous real estate fundamentals - urban location ideally positioned in the center of 18th Street, NW in the heart of Adams Morgan
- Established commercial hub which boasts 100+ retail stores; including prime local tenants such as Tryst, The Diner, Jack Rose and national tenants such as Safeway, Starbucks, PNC Bank, and CVS

PROPERTY OVERVIEW.

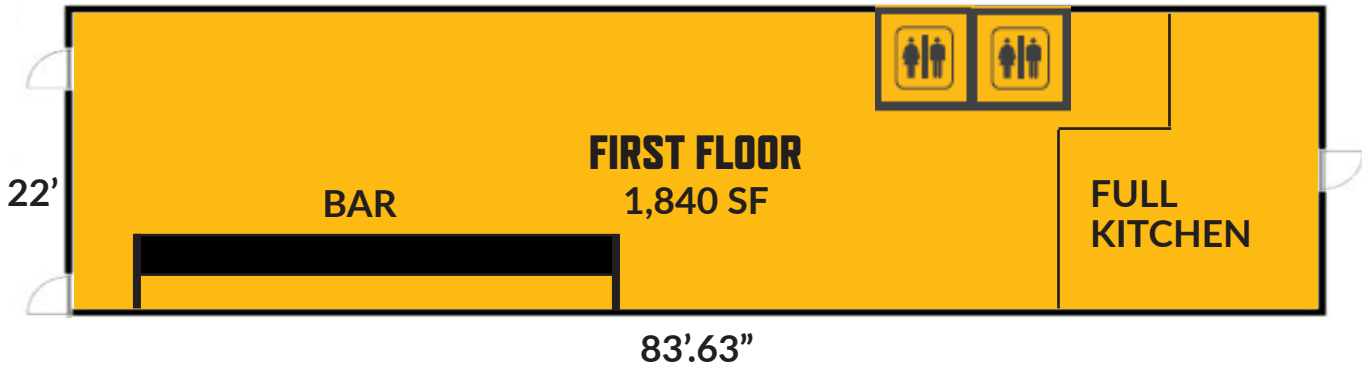
SUBMARKET	Adams Morgan
ADDRESS	2325 18th Street, NW Washington, DC 20009
PROPERTY TYPE	Retail
YEAR BUILT	1920
FRONTAGE	22 Feet
CEILING HEIGHT	12 Feet on Grade
ZONING	MU-5A
OCCUPANCY	Vacant



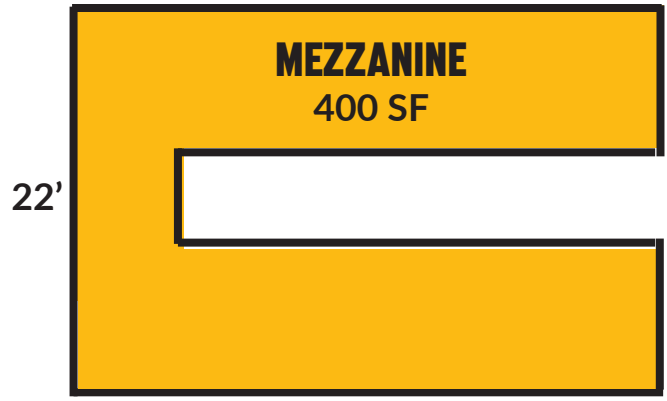
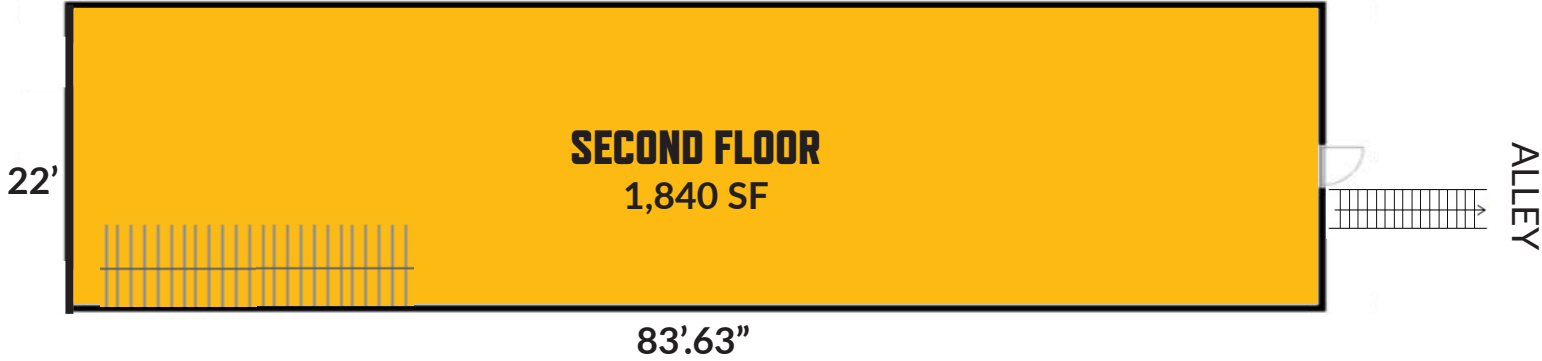
PROPERTY PHOTOS.



PROPERTY FLOOR PLAN.



18TH STREET, NW



LEASE COMPS.

TENANT / OPERATOR	SUBMARKET	SIZE (SF)	RENT / SF	LEASE TERM	LEASE TYPE
Restaurant	Adams Morgan	2,100	\$63	5-Years	NNN
Restaurant	Adams Morgan	1,400	\$55	5-Years	NNN
Coffee	Adams Morgan	2,350	\$52	10-Years	NNN
Restaurant	Adams Morgan	2,547	\$52	10-Years	NNN
Retail	Adams Morgan	2,545	\$52	10-Years	NNN
Fast Casual	Adams Morgan	3,442	\$50	10-Years	NNN
Restaurant	Adams Morgan	1,380	\$50	5-Years	NNN
Fitness	Adams Morgan	2,085	\$47	10-Years	NNN
Restaurant	Adams Morgan	2,250	\$46 Street \$36 Basement	3-Years	NNN

Please call for more information.

MARKET OVERVIEW.

Submarket | Adams Morgan

Prominently located in the heart of Adams Morgan, this 2-story, 4,080 square foot retail/restaurant property, is well positioned in one of Washington, DC's most coveted and transformative submarkets. The property is engulfed by surrounding developments that include: Lanier Heights (65 planned units), Scottish Rite Temple (150 planned units), Italian Embassy (134 units), Reed Row (132 units) and the SunTrust Building (52 planned units), among others. The development expansion continues to contribute to the neighborhood's retail revival, with acclaimed restaurants such as Federalist Pig, Tail Up Goat, The Imperial, Lapis, Lucky Buns and Jack Rose, among others having joined the likes of national retailers, Harris Teeter, Safeway, CVS Pharmacy, McDonald's, Starbucks, 7-Eleven, FedEx, PNC, BB&T and Wells Fargo.



97
WALK SCORE



94
BIKE SCORE



85
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 2000 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 10 years in Washington, DC.



DEMOGRAPHICS & MARKET STATISTICS.



**95,643
RESIDENTS**

Within one-mile of property



**\$150,000 AVERAGE
HOUSEHOLD INCOME**

Within one-mile of property



**7% POPULATION
GROWTH THROUGH 2023**

Within 1/4-mile of property



**34,000 SF RETAIL
IN THE PIPELINE**

Within 1/4-mile of property



**\$50M RESIDENTIAL
DEVELOPMENT UNDER
CONSTRUCTION**

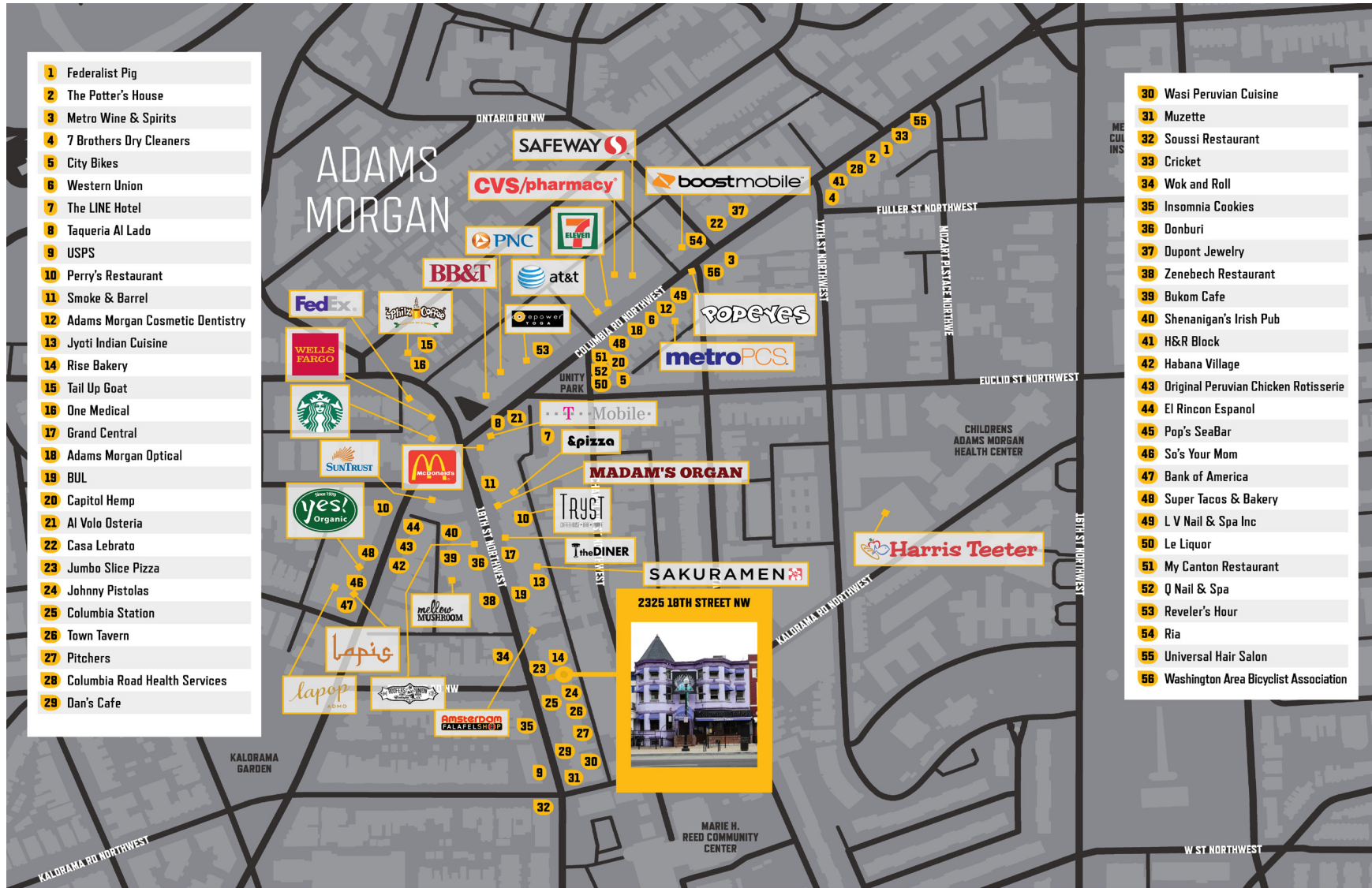
Within one-mile of property



**240 RESTAURANTS
& BUSINESSES**

Within 1/4-mile of property

AERIAL RETAIL MAP.



AERIAL DEVELOPMENT MAP.



Offered Exclusively By:

DANNY BROOKER

Investment Sales Group
dbrooker@monumentretail.com
202.772.0530

RICH SILLERY

Investment Sales Group
rsillery@monumentretail.com
202.777.2005

VALERIE MNAYARJI

Investment Sales Group
vmnayarji@monumentretail.com
202.772.0523

ROGER CARLSON

Executive Vice President, Retail
rcarlson@monumentretail.com
202.777.0148



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BROKER OF RECORD.

DOUGLAS OLSON

Executive Vice President
DC Principal Broker License Number: PB98362288

