

2329 Champlain Street, NW

- A rare residential development opportunity in a prime location, Adams Morgan, offering Washington, D.C.'s liveliest nightlife and the perfect blend of multi-cultural, urban lifestyle.

WASHINGTON, DC

•• PROPERTY DETAILS

Units:

31

Parking Stalls:

21

Land Area:

10,778 SF

Zoning:

R-5-B

•• THE OFFERING

On behalf of the ownership, CB Richard Ellis has been retained as its exclusive agent to sell its 100% fee simple interest in 2329 Champlain Street, NW. The property is currently a vacant, architecturally significant 18,000 GSF granite warehouse with the proposed concept for development of a 31-unit residential loft building with 21 surface parking spaces, as illustrated in the rendering to the upper right.

Bonstra Haresign Architects approved plans are available for review. Please contact Robert Meehling for more details at 202.585.5530 or bobby.meehling@cbre.com.



•• INVESTMENT HIGHLIGHTS

Location – Residents benefit from the convenience of DC's liveliest neighborhood, Adams Morgan. The location offers residents convenient access to Metro Bus and is on the edge of the Central Business District of Washington, DC. The walkable "scene" surrounding the property houses colorful storefronts with a wide array of restaurants featuring cuisine from around the world, quaint coffee houses, popular clubs and bars, as well as funky shops, attracting residents and visitors alike.

Top Market – The Washington Metro Area has remained resilient. Washington, DC has the lowest unemployment rate out of any major metro area in the United States (5.6% in April 2010). Additionally, Residents of the property are members of an affluent community of over 663,666 people within a 5-mile radius, an average annual household income of \$102,361 (compared to the nation's average of \$60,277), and an average housing value of \$561,140 (compared to the nation's average of \$244,288), making Adams Morgan one of the DC area's wealthiest neighborhoods (Claritas, 2010).



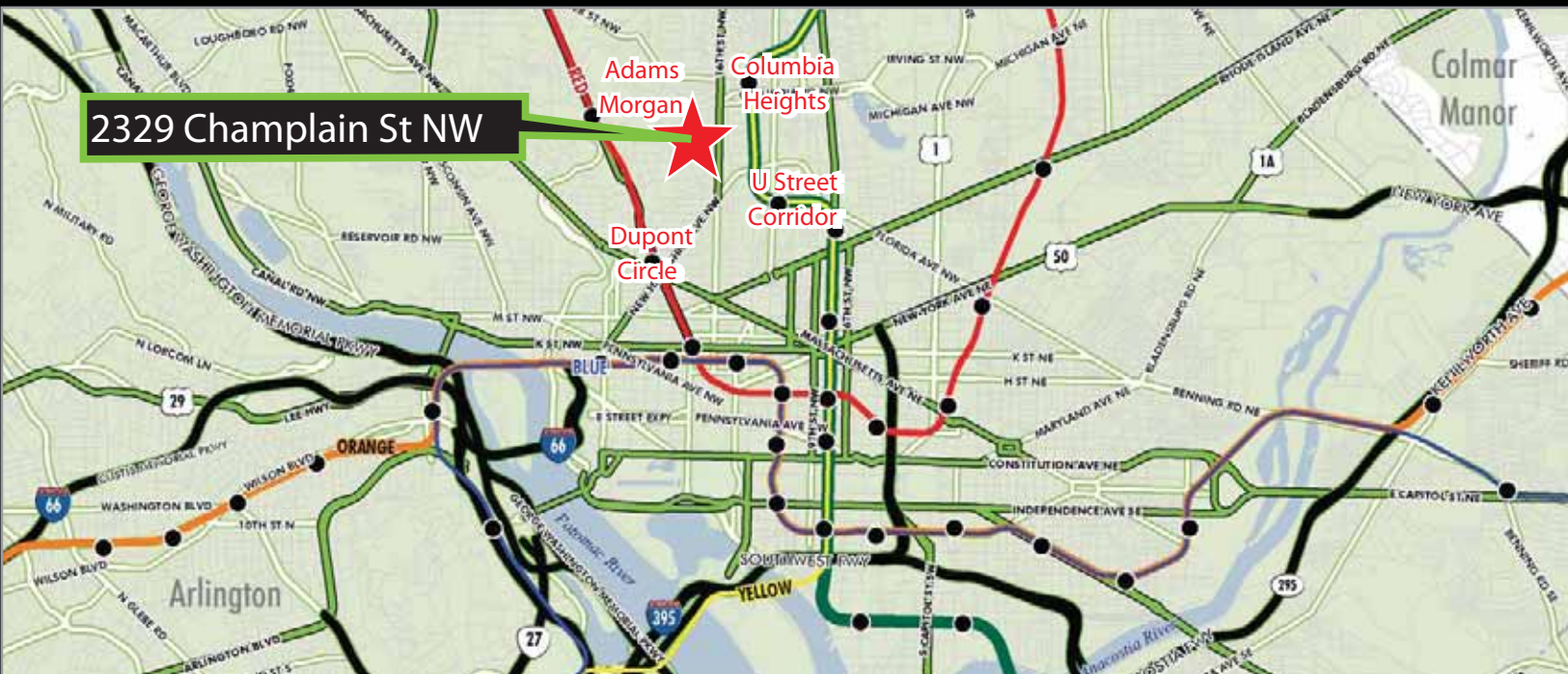
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•• LOCATION HIGHLIGHTS

Adams Morgan exemplifies urban life at its best. Energy is exuded from the mixture of cultures, music and artwork spread throughout the neighborhood.

- Excellent Entertainment Options
 - Comedy shows, live music, karaoke, poker, trivia and jeopardy at neighborhood favorites such as Rendezvous Lounge, Madam's Organ, The Reef, Millie & Al's, Bobby Lew's, Adams Mill Bar and Grill, and Peyote Karaoke Cafe
 - Young professionals enjoy DJ's and Dancing at local hot spots including Asylum, Club Heaven & Hell, Town Tavern, Tom Tom, 18th and Red, Latin Jazz Alley
 - A plethora of fascinating cultural attractions include the Sitar Center for the Arts, DC Arts Center, Danzon Art Gallery, and the Adams Morgan Heritage Trail
- Plentiful Shopping
 - An eclectic mix of independently owned shops that sell unique gifts such as records and books, house furnishings, local contemporary artists' work, accessories and jewelry, and apparel
 - Grocers, convenience stores and Specialty shops such Yes! Organic Market, Safeway, CVS Pharmacy, AM Wine Shoppe, Merkato Market, Mixtec Market
- Phenomenal Employment Opportunities
 - A variety of Legal, Medical/Dental, and business services
 - Embassy Row, home to numerous embassies, trade associations and non-profit organizations
 - The Central Business District of Washington, D.C.
 - Washington Convention Center

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