

7-Unit Multifamily Investment

New construction in Washington's popular Brookland neighborhood

FOR SALE
Quincy St. Apartments
700 Quincy St. NE
Washington, DC 20017



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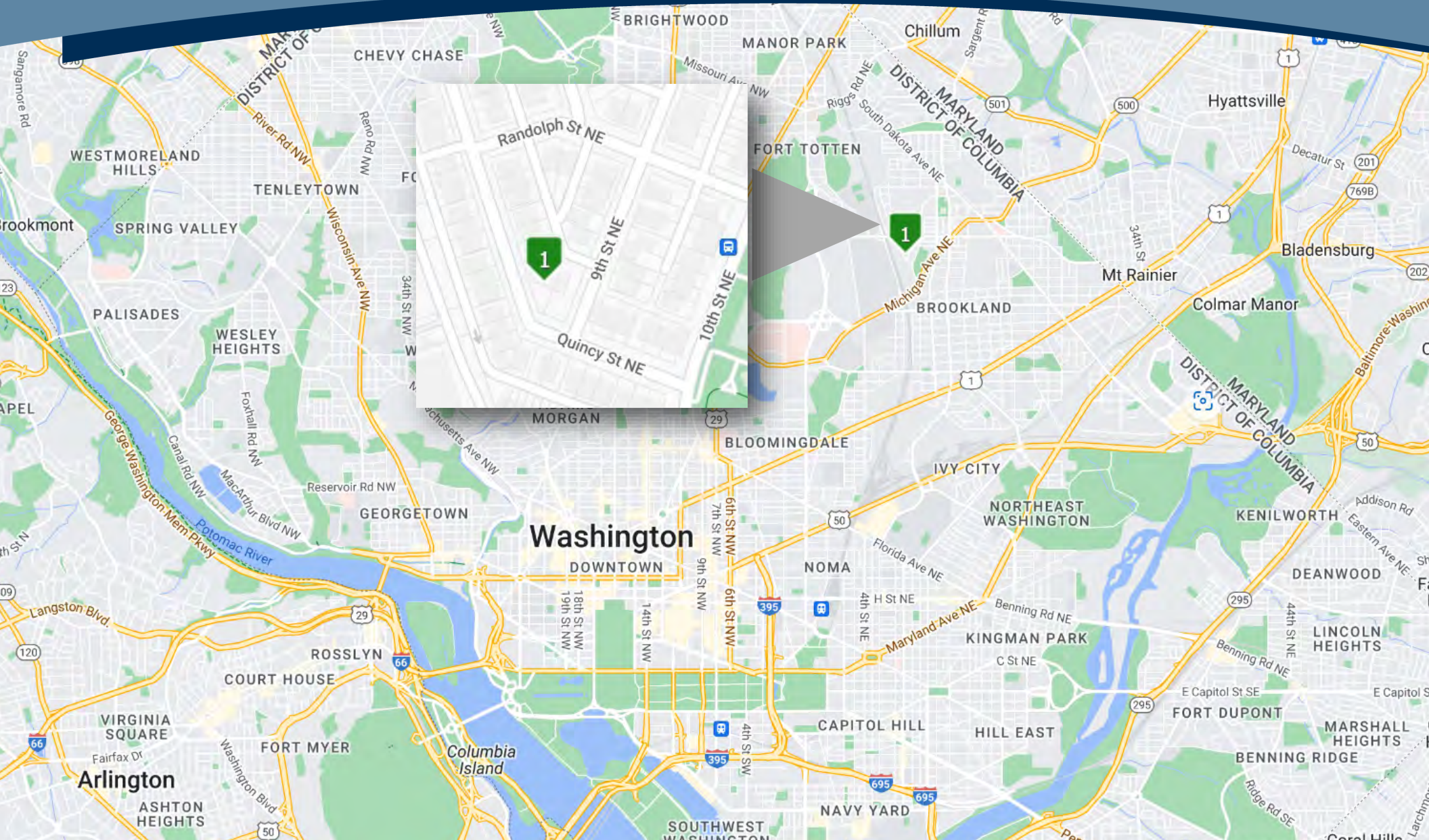
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Regional and Local Map

Convenient and commutable location in Brookland sub-market of Washington, DC

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Property & Financial Summary 2024

Rent roll and P&L available to qualified investors with signing of [confidentiality agreement](#)

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2024 in-house property management fee was \$14,852, which would be an addback to new owner. Adjusted NOI is \$212,676.

OFFERING SUMMARY

ADDRESS	700 Quincy St. NE Washington DC 20017
MARKET	Washington, DC
SUBMARKET	Brookland
BUILDING SF	12,500 SF
LAND ACRES	0.17
NUMBER OF UNITS	7
YEAR BUILT	2021
APN	3819//0017
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$2,829,000
PRICE PSF	\$226.32
PRICE PER UNIT	\$404,143
OCCUPANCY	100%
NOI (2024)	\$197,824
CAP RATE (2024)	7%
GRM (2024)	8.9

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	5A Wood Framing
EXTERIOR	Composite/Brick
ROOF	Flat TPO

PROPERTY FEATURES

NUMBER OF UNITS	7
BUILDING SF	12,500
LAND ACRES	0.17
YEAR BUILT	2021
# OF PARCELS	1
ZONING TYPE	RA-1
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	Street Parking
WASHER/DRYER	Inside Units

FEEES & DEPOSITS

APPLICATION FEE	50
SECURITY DEPOSIT	First Month's Rent
PET FEE	No pets unless service animals

MECHANICAL

HVAC	Central
FIRE SPRINKLERS	Yes

UTILITIES

WATER	Landlord
TRASH	Landlord
ELECTRIC	Landlord

An Attractive Investment Opportunity

Sustainable demand with proximity to Catholic University in a growing sub-market

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- ❑ 100% Leased
- ❑ New construction—completed in 2021
- ❑ HCVP tenants—guaranteed rent
- ❑ Short walk to Brookland-CUA Metro

Myriad benefits to multifamily investors

Quincy St. Apartments is a new construction (2021), Class-A style 7-unit multifamily building, with washer/dryer in each unit. All tenants participate in the Housing Choice Voucher Program, offering mutual benefits: Tenants can rent in private market, and landlords get guaranteed rent.

The new construction means minimal to no deferred maintenance, providing a benefit to investors from a property in excellent condition, increasing its appeal and potential for long-term returns.

In addition, the proximity to Catholic University of America campus means a steady supply of students seeking access to walkable housing. The large bedroom count in some of the units would be perfect for a shared-living concept.

Sustainable demand via Voucher Program

The property also provides sustainable rental demand, via the landlord's participation in HCVP. And its new construction means it won't be subject to rent control regulations—should they be imposed by the District for affordable housing accommodations, including HCVP.



Brookland: A popular neighborhood

Home to the Catholic University of America since 1887, Brookland is also home to tree-lined streets filled with older homes and retro storefronts, and its central arts zone near Brookland Metro offers galleries and performance spaces.

Neighborhood Amenity

Walk to Turkey Thicket Recreation Center: pool, baseball, tennis and more

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700
Quincy

Brookland Middle School

Turkey Thicket
Aquatic Facility

Turkey Thicket
Recreation Center

Turkey Thicket
Baseball Diamond

Retail Trade Map

Sampling of area restaurants and retail

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Housing Choice Voucher Program

Affordable housing provided for tenants through HCVP

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HCVP: Benefits to Both Tenants and Landlords

The tenants at Quincy Street Apartments are participants in the Housing Choice Voucher Program, formerly known as Section 8. Under this program they receive a voucher that allows them to find housing that meets the District of Columbia Housing Authority's (DCHA) standards of health and safety. But instead of being limited to subsidized housing units, participants can use their voucher to rent in the private market, offering them greater choice in where they live. DCHA also offers benefits to the roughly 3,400 property owners in DC who are HCVP landlords, including direct deposit and guaranteed rents.

Resources for Landlords from HUD

HUD announced [\\$30 billion in renewal funding](#) for the Housing Choice Voucher Program in May of this year to help Public Housing Authorities nationwide (such as DC's Housing Authority) to continue to provide assistance to families and individuals who are in need of affordable housing options. More importantly, HUD recognizes the pivotal role landlords play in providing affordable housing, and offers an [online resource](#) with tools to assist landlords to maximize the benefits of the program.

Tenant Opportunity to Purchase Act (TOPA)

Before selling, the Landlord must provide the Tenants with an Offer of Sale, regardless of whether a Third Party contract is already in place. Only an incorporated Tenant Organization may exercise the right to purchase a property with 5 or more units. A statement of interest has to be made within 45 days of receipt of the Offer of Sale.



Building Exterior

Solid construction by experienced DC apartment developer City Trends

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Front Entrance



Rear access



Side perspective



Landlord pays utilities. Each unit submetered.



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Area Amenities

Recreation centers, restaurants and nightlife—easily accessible from Quincy St. Apartments

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Turkey Thicket Recreation Center

The [Turkey Thicket Recreation Center](#) is a larger site located in the Brookland community. Inside amenities include a gym, weight room, toddler room, computer lab, and indoor pool. Outdoor amenities include a basketball court, a baseball field, a walking track, a playground, covered picnic areas, tennis courts, a spray park, and a parking lot. The site is a popular location for outdoor celebrations and birthday parties. Another nearby city park is [North Michigan Park Recreation Center](#).



Monroe Street Farmers Market



Founded in 2014, the [FRESHFARM Monroe Street Market](#) is a neighborhood destination for many living in DC's Ward 5. Located adjacent to the Brookland/CUA Metro stop, the market hosts local farmers and specialty food producers, plus special events like yoga practices and

live music. The market shares the Arts Walk with a community of 27 local artist and artisan studios.

Arts Walk at Monroe Street Market

The [Arts Walk](#) consists of 27 artist studios along the Arts Plaza, and a space for weekend markets and performances. The Edgewood Arts Building features workspace for artists, events, performances, and more. Music and dance performances are available to enjoy on the Arts Walk all summer



Restaurants and Nightspots in 'Little Rome'

The concentration of Catholic churches and monasteries surrounding the campus of Catholic University earned Brookland the nickname of "Little Rome." Among restaurant options are Menomale Pizza Napoletana, Busboys and Poets, Brookland's Finest and Primrose. Right Proper Brewing Company and Brookland Pint offer a selection of custom-made brews.



Nearby Catholic University campus

Brookland: A Special Community

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An Overview

Brookland, also known as Little Rome or Little Vatican, is a neighborhood located in the Northeast quadrant of Washington, D.C. Bounded by Fort Totten Metro Train tracks NE, and Brookland CUA Metro train tracks, Taylor Street NE, Rhode Island Avenue NE, South Dakota Avenue NE. It is best known for its numerous Catholic institutions, including schools, religious communities, shrines, institutes, and other organizations built and based around the Catholic University of America.

Historically centered along 12th Street NE, Brookland is bounded by Taylor Street NE and Michigan Avenue NE to the northwest; by Rhode Island Avenue NE to the southeast; by South Dakota Avenue NE to the northeast; and by subway (Washington Metro's Red Line) and train (CSX) tracks to the west.

The western boundary of the railroad tracks originated with the completion of the former Metropolitan Branch of



the Baltimore and Ohio Railroad in 1873, which now incorporates the Washington Metro's Red Line. Brookland's boundaries stretch to the National Shrine and include Catholic University.

Accessible Public Transportation

The Washington Metropolitan Area Transit Authority (WMATA) provides public transportation services to and throughout Brookland,

with two subway stations and several bus lines. Most of the Brookland neighborhood is served by

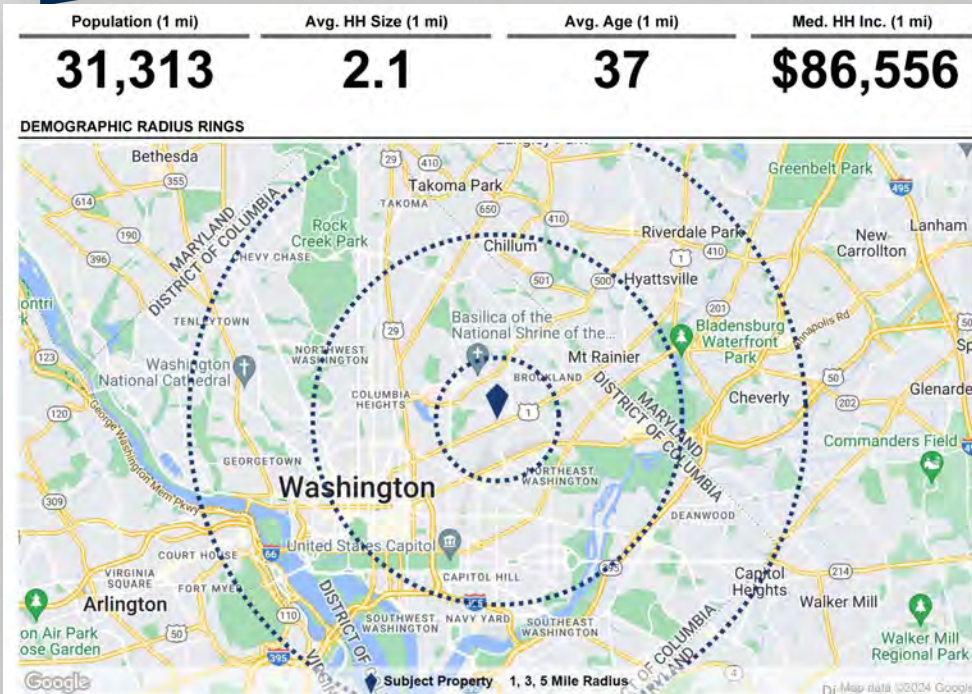
the Washington Metropolitan Area Red Line Brookland-CUA Metro station, located between Monroe Street NE and Michigan Avenue NE. A small portion of the Brookland neighborhood located on Rhode Island Avenue NE is served by the Red Line Rhode Island Avenue Metro Station.

— Info from Wikipedia



Demographic Highlights

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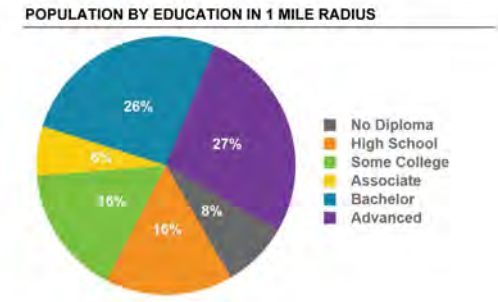
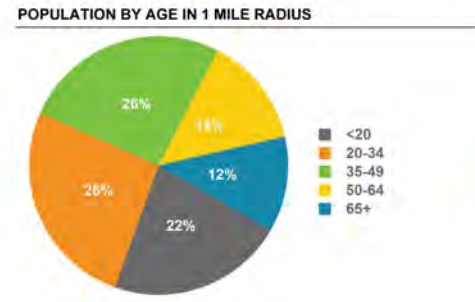
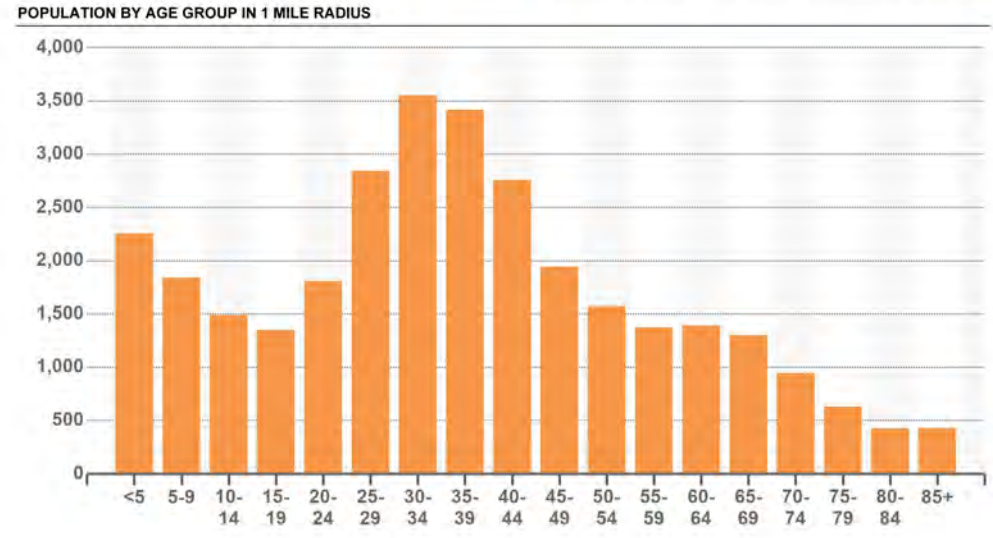


DEMOGRAPHIC SUMMARY

	1 Mile	3 Mile	5 Mile
Population			
2024 Population	31,313	358,020	760,082
2029 Population	29,074	328,396	707,823
Pop Growth 2024-2029	(7.2%)	(8.3%)	(6.9%)
2024 Average Age	37	37	37
Households			
2024 Households	13,809	166,526	336,467
2029 Households	12,753	151,290	310,103
Household Growth 2024-2029	(7.7%)	(9.2%)	(7.8%)
Median Household Income	\$86,556	\$99,893	\$91,919
Average Household Size	2.1	2.0	2.1
Average HH Vehicles	1	1	1
Housing			
Median Home Value	\$705,593	\$696,304	\$630,523
Median Year Built	1961	1952	1959

Age & Education

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Broker Profile: Capital Realty Advisors

Geoffrey G. Lindsay is the president and principal broker of Capital Realty Advisors, LLC, specialists in commercial and investment properties. He has had listings from under \$1 million to \$70 million, and is licensed in DC, MD and VA.

Lindsay previously served as an advisor with a national commercial real estate firm, where he was its first salesperson hired in Northern Virginia as the company pursued its expansion strategy. Prior to that, he was in on the ground floor of the creation of the commercial division of a residential brokerage, then the largest privately held real estate company in the U.S.

In addition to his real estate background, Lindsay has over 20 years prior experience as a business owner, including a national publishing operation, East-West Communications, as well as eBusiness World Expo, which was the largest local trade show in the Washington, DC area on business use of the Internet. He also served as president of Lindsay & Co., a business mergers and acquisitions company.

His background as a business owner gives him a special insight into the business side of investment and commercial real estate.

This experience has enabled him to advise corporations and individuals on ways to maximize value as they pursue exit strategies, especially in situations where a business owner is ready to sell both the business and business real estate.



If you're ready to lease, sell or buy investment or commercial real estate, Capital Realty Advisors is ready to help. Whatever the property, our objective is the same: to get you the best possible price in the shortest amount of time.

For your next transaction, contact Capital Realty Advisors. A Capital Idea!