



Permit-Ready 40-Unit Development Opportunity

1615 22ND ST SE, WASHINGTON, DC 20020

Marcus & Millichap

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID #ZAH0270111

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com

**PERMIT-READY 40-
UNIT DEVELOPMENT
OPPORTUNITY**

Marcus & Millichap

Broker of Record

Brian Hosey

7200 Wisconsin Avenue, Saint 1101

Bethesda, MD 20814

Phone: 202-536-3700

brian.hosey@marcusmillichap.com

License: MD: BR200201612

Marcus & Millichap

**PERMIT-READY 40-
UNIT DEVELOPMENT
OPPORTUNITY**

Marcus & Millichap

Table of Contents

- 5** SECTION 1
EXECUTIVE SUMMARY
- 8** SECTION 2
PROPERTY INFORMATION
- 13** SECTION 3
MARKET OVERVIEW

SEC. 1 PERMIT-READY 40-UNIT DEVELOPMENT OPPORTUNITY

Executive Summary

- Offering Summary
- Investment Overview and Highlights

Marcus & Millichap

OFFERING SUMMARY

Permit-Ready 40-Unit Development Opportunity



Listing Price
\$2,500,000



Rentable SF
29,387



Units
40

OPERATIONAL

Units	40
Rentable SF	29,387
Avg Unit Size	735 SF
Monthly Rent Potential	\$94,900
Annual GPR (ProForma)	\$1,138,804
Parking Income (ProForma)	\$23,400
Total Annual Revenue (ProForma)	\$1,162,204
Land Basis	\$62,500
Status	Permit Issuance Pending IZ Fee Payment



PERMIT-READY 40-UNIT DEVELOPMENT OPPORTUNITY

1615 22nd St SE, Washington, DC 20020

INVESTMENT OVERVIEW

Fully entitled and shovel-ready development opportunity on a 12,500 SF lot with approved permits in place from DOB, DDOE, and WASA for the construction of a 40-unit elevator apartment building consisting of 4 stories plus a cellar and penthouse level. The project encompasses approximately 38,500 SF of total building area, including approximately 29,500 SF of salable residential space. The approved unit mix includes 3 IZ units (1 one-bedroom and 2 two-bedroom units), 25 one-bedroom/one-bath residences ranging from approximately 550–660 SF, and 12 two-bedroom/two-bath residences ranging from approximately 860–1,000 SF, along with 13 parking spaces. All pre-development work has been completed, allowing a developer to immediately commence construction.

INVESTMENT HIGHLIGHTS

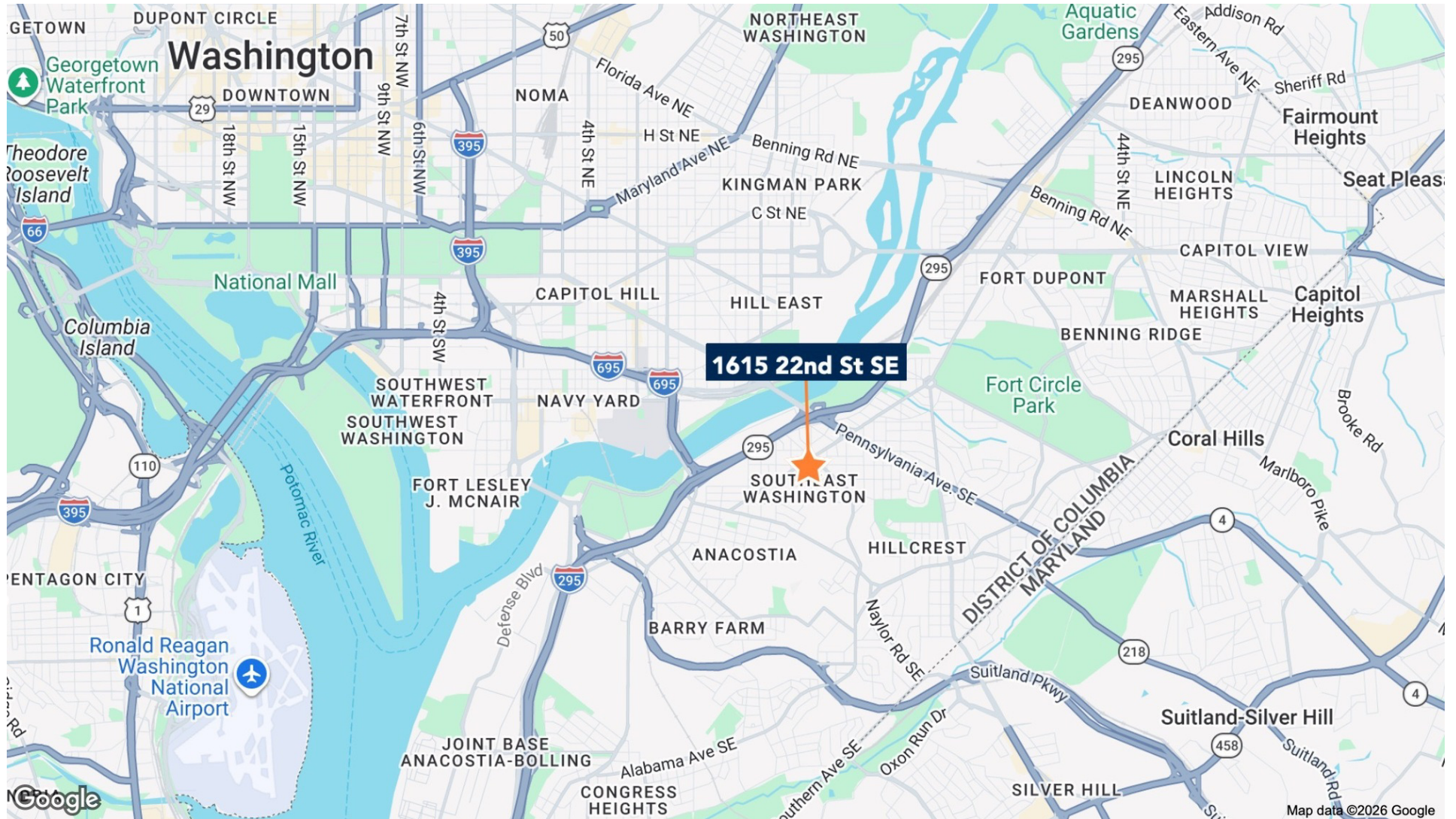
- Fully entitled and shovel-ready development opportunity on a 12,500 SF lot with approved permits in place from DOB, DDOE, and WASA for the construction of a 40-unit elevator apartment building
- The project encompasses approximately 38,500 SF of total building area. All pre-development work has been completed, allowing a developer to immediately commence construction
- The approved unit mix includes 3 IZ units, 25 one-bedroom/one-bath residences ranging from approximately 550–660 SF, and 12 two-bedroom/two-bath residences, along with 13 parking spaces
- Less Than 3 Miles from the \$3+ Billion RFK Redevelopment

Property Information

- Regional Map
- Local Map
- Parcel Map
- Retailer Map

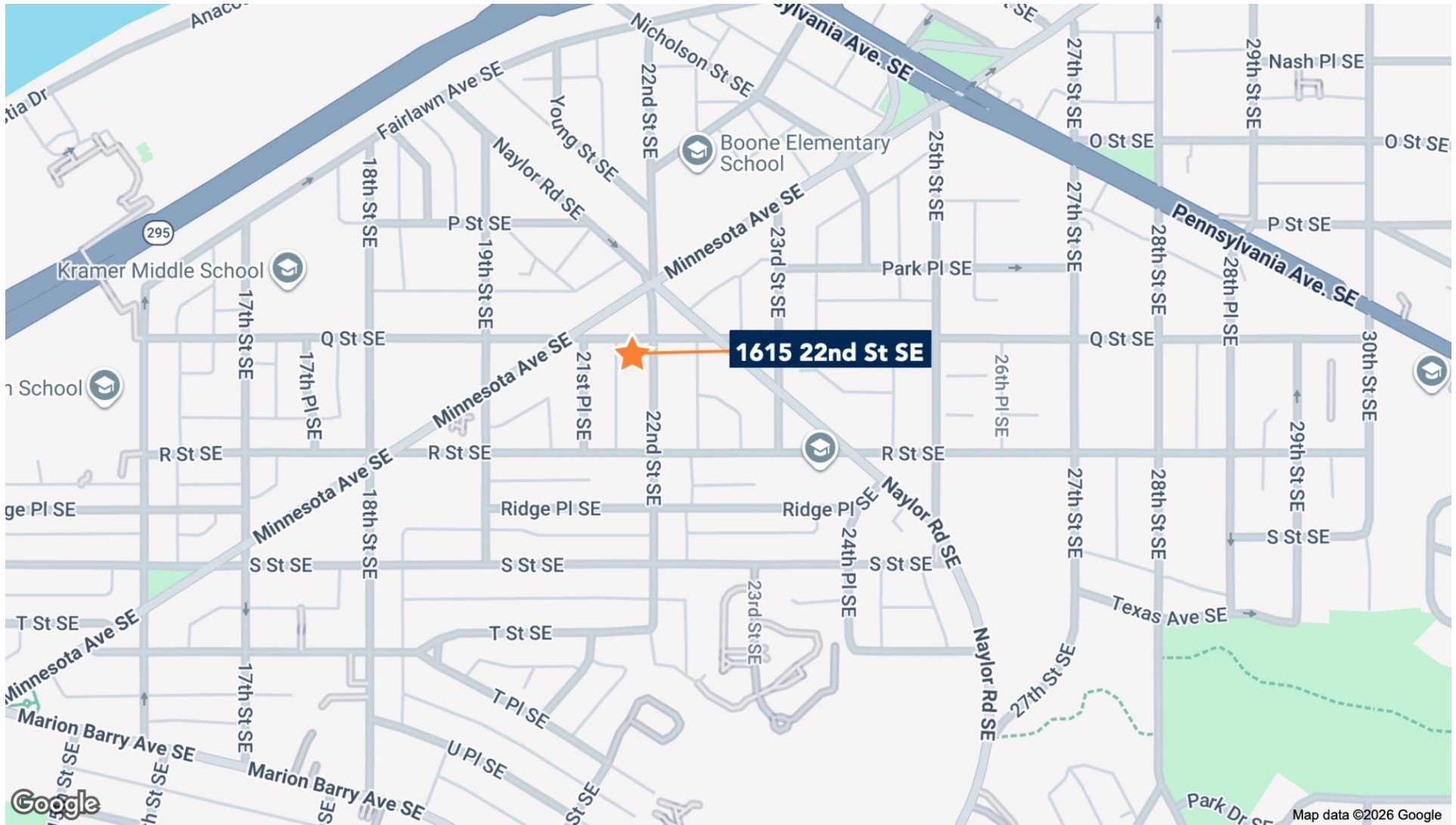
REGIONAL MAP

Permit-Ready 40-Unit Development Opportunity



LOCAL MAP

Permit-Ready 40-Unit Development Opportunity



PARCEL MAP

Permit-Ready 40-Unit Development Opportunity



RETAILER MAP

Permit-Ready 40-Unit Development Opportunity



Market Overview

- Market Overview
- Demographics

MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity

RFK Redevelopment / Major Growth Catalyst

The Property is situated less than three miles from the future RFK Stadium redevelopment, a landmark mixed-use project expected to reshape the eastern portion of Washington, D.C. The redevelopment will introduce new housing, retail, entertainment venues, parks, and infrastructure improvements, further accelerating investment throughout the surrounding neighborhoods. As one of the closest entitled multifamily development opportunities to this transformative project, 1615 22nd Street SE offers investors the opportunity to capitalize on the area's continued growth and revitalization

Highlights

- **\$3.7B–\$3.8B Total Redevelopment Investment:** The new RFK Stadium project represents one of the largest economic development initiatives in Washington, D.C. history, with an estimated total cost approaching \$4 billion.
- **Largest Private Investment in D.C. History:** The Washington Commanders are committing at least \$2.7 billion toward stadium construction and project delivery, described by city officials as the single largest private investment ever made in the District.
- **Major Public Infrastructure Spending:** The District is contributing more than \$1 billion toward roads, utilities, parking structures, transit improvements, and site readiness—bringing substantial new public capital to the surrounding corridor.
- **180-Acre Mixed-Use Redevelopment Opportunity:** The stadium is only one component of the larger 180-acre RFK campus transformation, expected to include housing, retail, hotels, restaurants, parks, and neighborhood amenities that can drive nearby property values and demand.
- **Year-Round Destination with Regional Draw:** The new roofed stadium is planned as a 365-day entertainment venue capable of hosting NFL games, concerts, marquee events, and potentially a future Super Bowl—creating recurring traffic and economic activity for nearby businesses and real estate owners.

MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity



MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity



MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity

In 2030, Washington, DC Will Be One Of Only Five Cities In The United States Of America That Has All Of Its Professional Sports Teams In The City Limits.



MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity

WASHINGTON, DC

The capital of the United States, Washington, D.C., is located along the Potomac River, just inland from the Chesapeake Bay. In addition to the District of Columbia, the metro encompasses 22 counties and jurisdictions in portions of Maryland, Virginia and West Virginia. The District and its inner-ring suburbs are among the most densely developed areas, both in terms of population and the concentration of residential and commercial buildings. Washington, D.C., is the largest city in the metro with roughly 679,000 residents, followed by Arlington and Alexandria. In recent years, D.C.'s Virginia suburbs have become popular with tech companies, in particular cybersecurity firms, and is now becoming a popular site for data centers. The metro is saturated with historical landmarks but appeals to young professionals as well as tourists with neighborhoods like its arts district, Adams Morgan.

METRO HIGHLIGHTS



TRANSPORTATION CONNECTIONS

Business and leisure travel in and out of the metro is served by Ronald Reagan Washington airport, Washington Dulles International and the Washington Union Station.



INTERNATIONAL COMMERCE

The market hosts about 180 foreign embassies, the World Bank and the International Monetary Fund. These help to bring in foreign direct investment projects.



DIVERSIFYING ECONOMY

Though the public sector provides an evergreen demand base, jobs in professional and business services outnumber federal government positions.

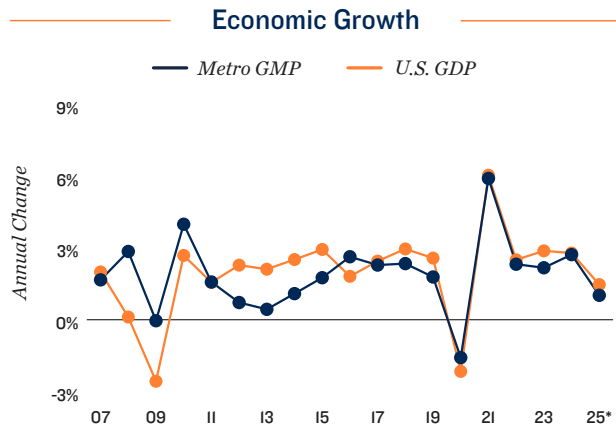


MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity

ECONOMY

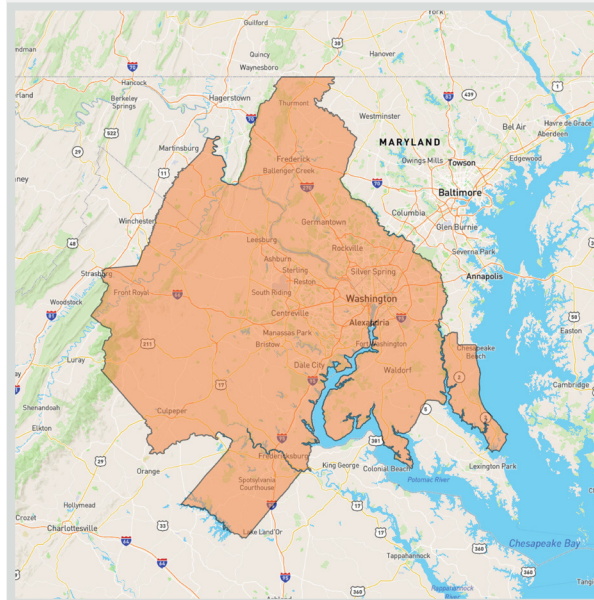
- The Washington, D.C., economy is one of the nation's largest and boasts a wide variety of Fortune 500 companies, including Capital One Financial, Fannie Mae and Freddie Mac.
- The metro also has a sizable leisure and hospitality sector that supports the region's roughly 20 million annual visitors.
- In most recent census years, rankings of America's wealthiest counties heavily feature those in the D.C.-Maryland-Virginia area.



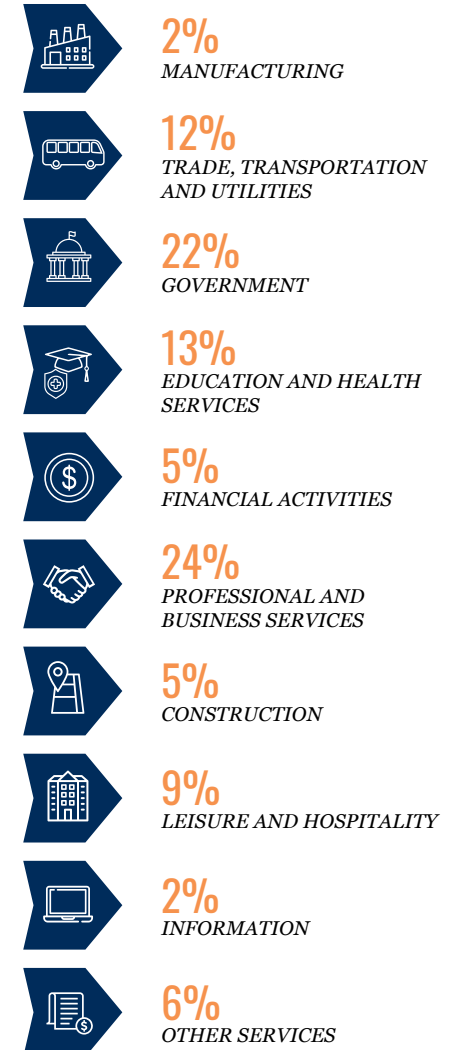
* Forecast

MAJOR AREA EMPLOYERS

- The U.S. Federal Government
- Fairfax County Public Schools
- Booz Allen Hamilton
- Fannie Mae
- Freddie Mac
- Montgomery County Public Schools
- Prince George's County Public Schools
- Inova Health System
- Georgetown University
- American University



SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

MARKET OVERVIEW

Permit-Ready 40-Unit Development Opportunity

DEMOGRAPHICS

- Over 53,000 households are expected to be formed through 2029, boosting housing demand. The median home price of \$650,000 is well above the national benchmark and contributes to a homeownership rate of 62 percent, below the national rate.
- More than half of all residents ages 25 and older have earned a bachelor's degree or higher, with almost 27 percent also holding a graduate degree.

QUALITY OF LIFE

The Washington, D.C., metro is one of the most dynamic in the United States. As the seat of the U.S. government, private and nonprofit companies often provide contracting services for public projects, supporting job growth even through economic duress. The region also has a cosmopolitan culture and is a destination for domestic and international visitors. Containing numerous prominent public buildings and landmarks, the metro has world-renowned museums, theaters and restaurants that are patronized by visitors and an affluent local population. The metro is also home to many of the nation's leading media outlets, think tanks and institutions of higher learning. Prominent universities include George Washington University, American University, Georgetown University and Howard University.

SPORTS

Baseball | **MLB** | Washington Nationals
Football | **NFL** | Washington Commanders
Basketball | **NBA** | Washington Wizards



EDUCATION

- Georgetown University
- Howard University
- American University
- George Washington University



ARTS & ENTERTAINMENT

- Ford's Theatre
- National Air and Space Museum
- National Gallery of Art
- The Wharf



QUICK FACTS



POPULATION
6.4M
Growth 2025-2029*
2%



HOUSEHOLDS
2.4M
Growth 2025-2029*
2.2%



MEDIAN AGE
39
U.S. Median:
39

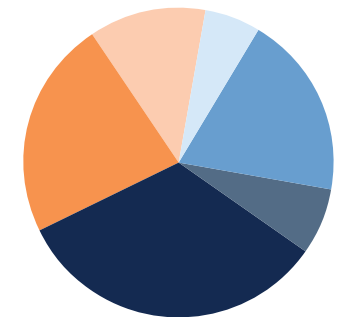


MEDIAN HOUSEHOLD INCOME
\$131,000
U.S. Median:
\$76,000

*Forecast

2025 Population by Age

6%	0-4 years
19%	5-19 years
6%	20-24 years
29%	25-44 years
26%	45-64 years
14%	65+ years



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS

Permit-Ready 40-Unit Development Opportunity

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	30,019	269,513	648,896
2025 Estimate			
Total Population	29,471	262,819	635,924
2020 Census			
Total Population	30,386	262,886	634,599
2010 Census			
Total Population	29,854	229,483	551,440
Daytime Population			
2025 Estimate	21,167	335,157	1,064,388
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	13,197	131,014	314,971
2025 Estimate			
Total Households	12,847	126,481	306,159
Average (Mean) Household Size	2.0	2.0	2.0
2020 Census			
Total Households	12,174	117,812	289,306
2010 Census			
Total Households	11,245	97,292	240,291

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$250,000 or More	8.4%	10.3%	11.3%
\$200,000-\$249,999	5.3%	6.5%	7.1%
\$150,000-\$199,999	8.0%	10.3%	11.3%
\$125,000-\$149,999	4.4%	7.0%	7.9%
\$100,000-\$124,999	7.0%	9.0%	9.7%
\$75,000-\$99,999	11.2%	11.2%	11.2%
\$50,000-\$74,999	13.3%	13.7%	13.2%
\$35,000-\$49,999	10.9%	8.2%	7.6%
\$25,000-\$34,999	5.6%	5.1%	4.8%
\$15,000-\$24,999	7.9%	5.9%	4.9%
Under \$15,000	18.1%	13.0%	11.0%
Average Household Income	\$104,614	\$113,565	\$120,739
Median Household Income	\$78,320	\$91,361	\$98,134
Per Capita Income	\$44,871	\$56,502	\$60,580

DEMOGRAPHICS

Permit-Ready 40-Unit Development Opportunity

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate	29,471	262,819	635,924
0 to 4 Years	6.6%	6.4%	5.8%
5 to 14 Years	13.2%	12.2%	10.4%
15 to 17 Years	3.1%	2.8%	2.5%
18 to 19 Years	2.1%	2.0%	2.5%
20 to 24 Years	4.8%	5.5%	6.8%
25 to 29 Years	7.7%	10.1%	11.0%
30 to 34 Years	8.8%	10.7%	11.2%
35 to 39 Years	8.3%	9.0%	9.1%
40 to 49 Years	13.1%	12.8%	12.7%
50 to 59 Years	12.3%	10.7%	10.6%
60 to 64 Years	5.8%	5.2%	5.0%
65 to 69 Years	4.9%	4.3%	4.1%
70 to 74 Years	3.6%	3.3%	3.3%
75 to 79 Years	2.6%	2.3%	2.3%
80 to 84 Years	1.6%	1.4%	1.4%
Age 85+	1.5%	1.2%	1.2%
Median Age	37.0	35.0	35.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2025 Estimate Population Age 25+	20,692	186,764	457,259
Elementary (0-8)	3.0%	2.5%	2.9%
Some High School (9-11)	9.9%	6.0%	5.0%
High School Graduate (12)	31.2%	22.5%	19.7%
Some College (13-15)	17.6%	16.1%	14.8%
Associate Degree Only	3.5%	4.0%	3.7%
Bachelor's Degree Only	17.2%	22.6%	24.8%
Graduate Degree	17.7%	26.3%	29.1%
HOUSING UNITS			
Occupied Units			
2030 Projection	15,062	150,527	354,319
2025 Estimate	14,655	144,943	343,945
Owner Occupied	4,693	43,316	106,596
Renter Occupied	8,190	83,197	199,511
Vacant	1,808	18,463	37,786
Persons in Units			
2025 Estimate Total Occupied Units	12,847	126,481	306,159
1 Person Units	44.9%	45.0%	46.0%
2 Person Units	28.8%	30.6%	30.5%
3 Person Units	12.7%	11.9%	11.2%
4 Person Units	8.1%	7.4%	7.1%
5 Person Units	2.9%	2.8%	2.9%
6+ Person Units	2.6%	2.2%	2.2%

DEMOGRAPHICS

Permit-Ready 40-Unit Development Opportunity



POPULATION

In 2025, the population in your selected geography is 635,924. The population has changed by 15.32 percent since 2010. It is estimated that the population in your area will be 648,896 five years from now, which represents a change of 2.0 percent from the current year. The current population is 47.5 percent male and 52.5 percent female. The median age of the population in your area is 35.0, compared with the U.S. average, which is 40.0. The population density in your area is 8,087 people per square mile.



HOUSEHOLDS

There are currently 306,159 households in your selected geography. The number of households has changed by 27.41 percent since 2010. It is estimated that the number of households in your area will be 314,971 five years from now, which represents a change of 2.9 percent from the current year. The average household size in your area is 2.0 people.



INCOME

In 2025, the median household income for your selected geography is \$98,134, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 78.33 percent since 2010. It is estimated that the median household income in your area will be \$106,723 five years from now, which represents a change of 8.8 percent from the current year.

The current year per capita income in your area is \$60,580, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$120,739, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 353,810 people in your selected area were employed. The 2010 Census revealed that 71.2 percent of employees are in white-collar occupations in this geography, and 9.7 percent are in blue-collar occupations. In 2025, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 35.00 minutes.



HOUSING

The median housing value in your area was \$488,420 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 93,117.00 owner-occupied housing units and 147,173.00 renter-occupied housing units in your area.



EDUCATION

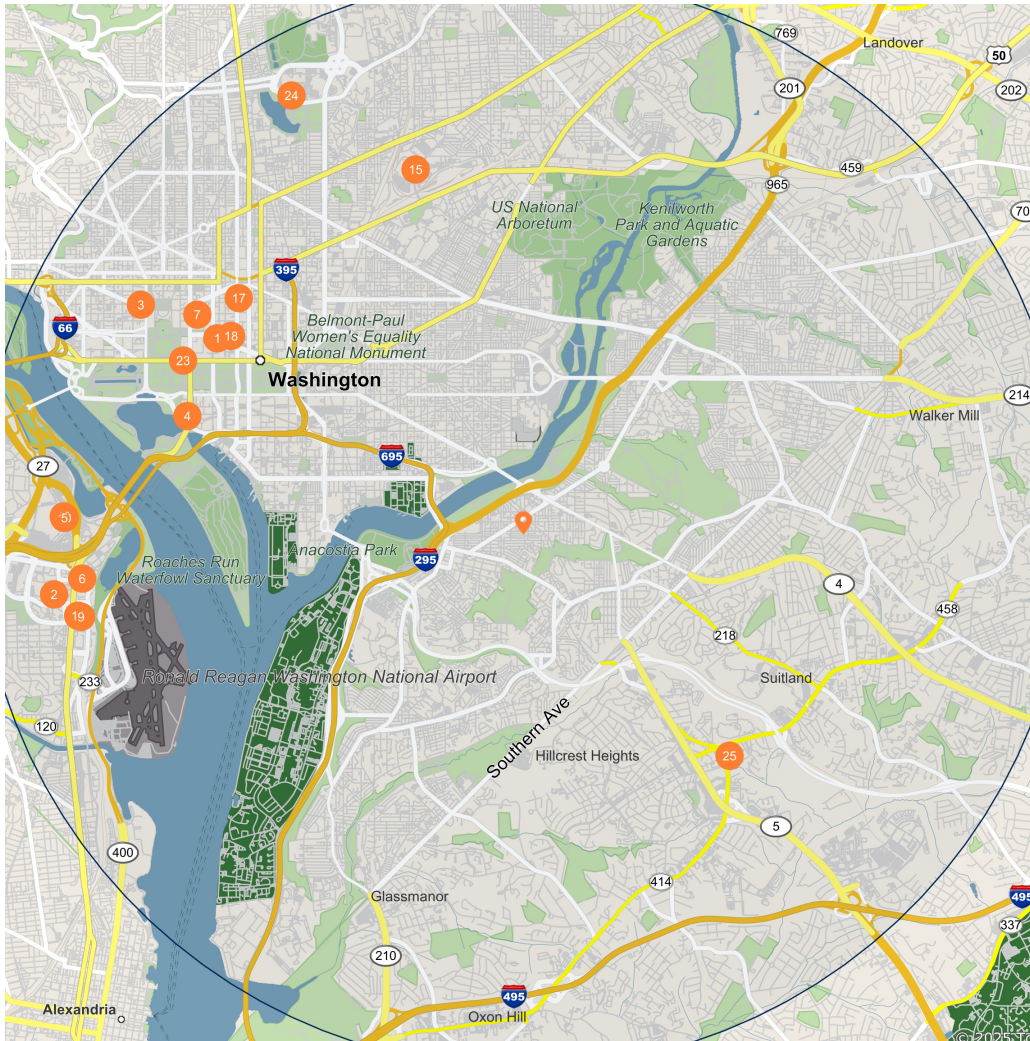
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 50.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 3.7 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 10.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.5 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 24.3 percent in the selected area compared with the 19.6 percent in the U.S.

DEMOGRAPHICS

Permit-Ready 40-Unit Development Opportunity



Major Employers		Employees
1	Rtx Corporation-	50,000
2	Wootcom LLC-	33,572
3	Ibex Holdings Limited-	20,840
4	United States Dept Treasury-	5,042
5	Office of The Secretary Def-Whs Instllation Accounting Div	5,034
6	Defense SEC Cooperation Agcy-	5,033
7	United States Dept Treasury-Office of Procurement Exec	5,025
8	Office of The Secretary Def-	5,021
9	Office of The Secretary Def-	5,012
10	Office of The Secretary Def-Office of Net Assessment	5,010
11	DOD Counterintelligence Field-Cifa	5,009
12	Defense Technology SEC ADM-Dtsa	4,621
13	Office of The Secretary Def-Global Strategic Affairs	4,621
14	Office of The Secretary Def-Nuclear Chem Blgcal Def Prgram	4,621
15	Office of The Secretary Def-Strategy & Policy	4,621
16	Office of The Secretary Def-Itl	4,621
17	United States Dept Treasury-	4,547
18	Holt Consulting Services Inc-	4,500
19	Office of The Secretary Def-Operational Test & Evaluation	4,043
20	Office of The Secretary Def-Special Oprtons Low Intnsity C	4,043
21	Office of The Secretary Def-Office of The Under Sctary De	4,043
22	Office of The Secretary Def-	4,043
23	Technology Administration-	4,003
24	Childrens National Medical Ctr-Childrens Nat Hlth Sys Alxndri	4,000
25	Specilitycare Crdvsclar Rsrcoes-	3,974

**PERMIT-READY 40-
UNIT DEVELOPMENT
OPPORTUNITY**

Marcus & Millichap

Broker of Record

Brian Hosey

7200 Wisconsin Avenue, Saint 1101

Bethesda, MD 20814

Phone: 202-536-3700

brian.hosey@marcusmillichap.com

License: MD: BR200201612

Marcus & Millichap