

FOR SALE

313 - 319 2ND AVE, QUANTICO VA 22134
HARBOR VIEW APARTMENTS



Presented by:

Fatimah Wilson 703.660.4825 | fatimah@tartanproperties.com



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FOR SALE

313 - 319 2ND AVE, QUANTICO VA 22134
HARBOR VIEW APARTMENTS

TARTAN
PROPERTIES



OFFERING SUMMARY

Sale Price:	\$1,580,000
Building Size:	8,000 SF
Number of Buildings:	2
Lot Size:	0.057 Acres
Total Number of Units:	16
Price / SF:	\$198
Cap Rate:	6.5%
NOI:	\$102,811 (2025 Yr Stabilized)
Year Built:	1945
Parking:	No dedicated parking

PROPERTY OVERVIEW

Harbor View Apartments is a well-maintained 16-unit multifamily community comprised of two eight-unit buildings totaling approximately 8,000 square feet. Ideally located just minutes from Marine Corps Base Quantico, the property benefits from one of the region's strongest and most stable demand drivers, providing consistent occupancy and generating a 2025 Net Operating Income (NOI) of approximately \$102,811.

The asset offers an efficient operating structure, with tenants responsible for electric and gas utilities while ownership covers water, helping to minimize operating expenses. Ownership has also completed numerous capital improvements, including HVAC replacements, new furnaces and water heaters, and interior unit upgrades during tenant turnover, positioning the property with limited near-term capital expenditure requirements.

Harbor View Apartments presents investors with a compelling combination of stable in-place cash flow and long-term value creation. The property is in the final phase of its Low-Income Housing Tax Credit (LIHTC) affordability period, with the mandatory extended-use compliance period expiring in December 2027. Upon expiration, the asset is expected to transition to unrestricted market-rate rents, creating a clear path for future revenue growth in a supply-constrained market with limited new multifamily development.

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PROPERTY HIGHLIGHTS

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PROPERTY HIGHLIGHTS

- 16-Unit Multifamily Asset | $\pm 8,000$ SF
- Attractive Basis & Yield: Priced \$1.58M $\rightarrow$ \$197.50/SF | 6.5% Cap Rate
- NOI: \$102,811 (2025) | \$75,842 (TTM) - reflects 2026 capital catch-up see breakdown on Page 4
- LIHTC Compliance Period Concludes December 2027 - Clears Path to Market Rents
- $\pm \$31,460$ in Capital Reinvestment (Trailing 12 Mo.): Furnace, AC/HVAC & Unit Turnovers - see breakdown on Page 4
- 9 of 16 HVAC Units Replaced Within Past 3 Years - Reduced Near-Term Capex Exposure
- Walkable to VRE, Retail, Dining, and Base Access
- Tenant-Paid Electric & Gas | Water Included in Rent
- Stable Occupancy Supported by Quantico Marine Base Workforce
- Seller Will Offer Credit for New Roof at Closing

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MOST RECENT CAPITAL INVESTMENTS

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CAPITAL REINVESTMENT (Trailing 12 Mo.)	AMOUNT
Furnace Replacement	~\$7,830
AC / HVAC Replacement	~\$965
Major Building Repairs (incl. Unit Turnovers)	~\$21,815
Appliance Replacements	~\$850
Total Capital Reinvestment	~\$31,460

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INCOME SUMMARY (2025)

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INCOME SUMMARY

Gross Scheduled Rent	\$174,987
Other Income (Late Fees/Refunds)	\$241
Vacancy Cost	\$0
GROSS INCOME	\$175,228

EXPENSES SUMMARY

Property Management	\$12,794
Real Estate Taxes	\$11,566
Insurance	\$4,129
Utilities - Water + Common Area Electric	\$4,642
Repairs & Maintenance (incl. HVAC & General Repairs)	\$18,299
Admin/Leasing/Legal/Misc. Expenses	\$6,987
OPERATING EXPENSES	\$58,417

NET OPERATING INCOME	\$102,811
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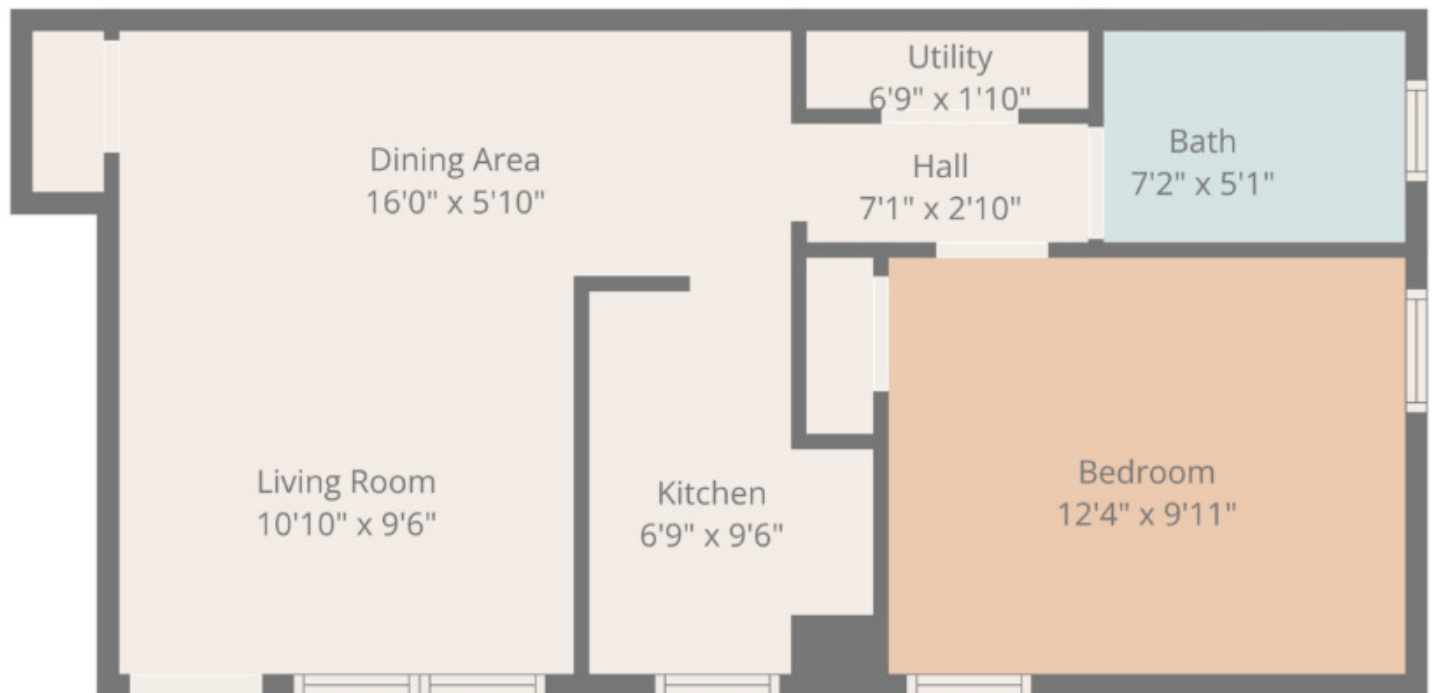


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TYPICAL UNIT LAYOUT

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TOTAL: 477 sq. ft
1st floor: 477 sq. ft
EXCLUDED AREAS: WALLS: 49 sq. ft

Floor Plan Created By Cubikasa App. Measurements Deemed Highly Reliable But Not Guaranteed.

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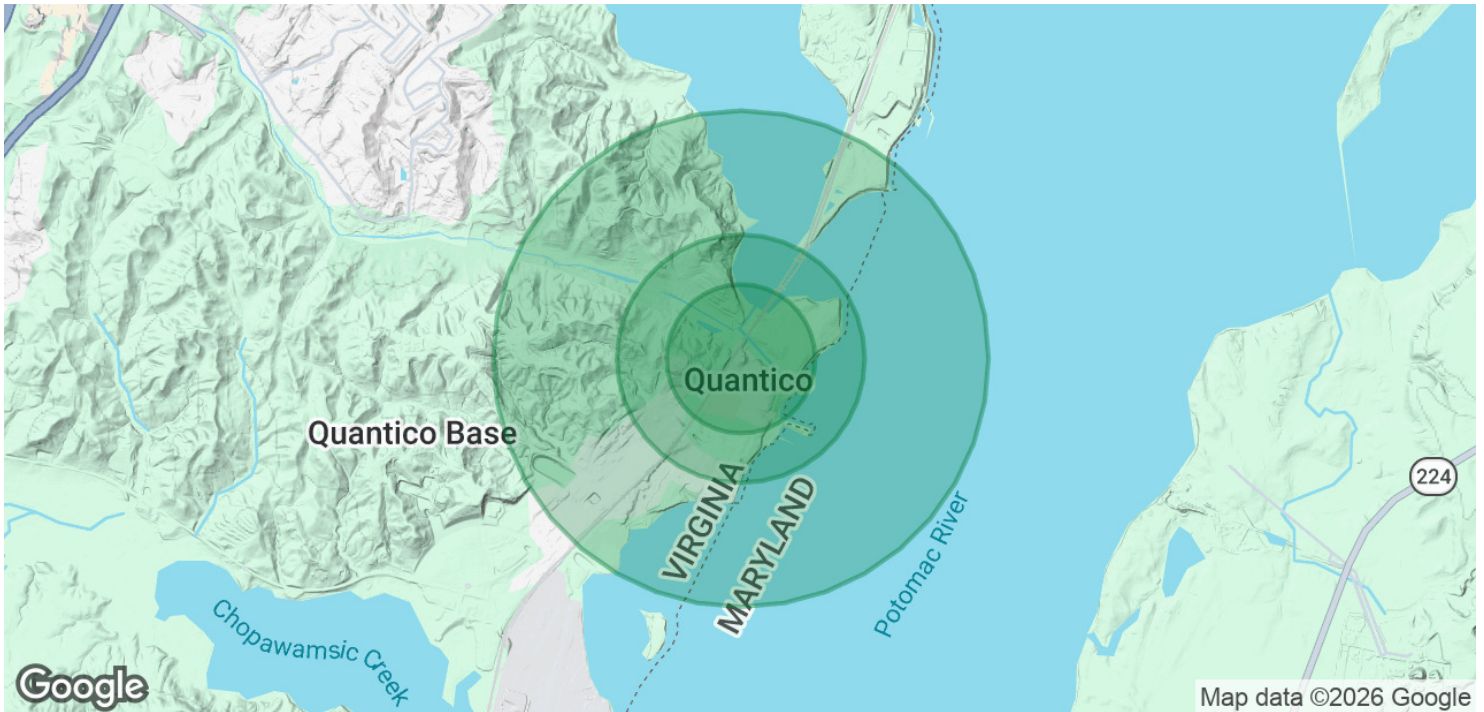


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DEMOGRAPHICS

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POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	385	809	1,641
Average Age	40	37	31
Average Age (Male)	41	38	31
Average Age (Female)	39	36	30

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	212	388	525
# of Persons per HH	1.8	2.1	3.1
Average HH Income	\$84,980	\$92,846	\$89,546
Average House Value	\$288,091	\$287,635	\$259,018

2020 American Community Survey (ACS)

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EXCLUSIVELY MARKETING BY:



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