Greysteel

Panorama Courts

315-325 Franklin Street, Washington, DC 20002

Investment Highlights

THE OPPORTUNITY

Panorama Courts is a 76-unit apartment community located in the Brookland submarket of NE DC, nearby MedStar Washington Hospital Center, DC's largest hospital, and both Catholic and Trinity Universities. Originally built in 1939, the Property spans two buildings. With common areas, building systems, and exterior work substantially complete, a buyer steps into a maintained, income-producing asset with upside-potential on day one.

$1,120	$1,541	$1,966
4 STUDIO UNITS AVG. EFFECTIVE RENT	**60** 1BDR UNITS AVG. EFFECTIVE RENT	**12** 2BDR UNITS AVG. EFFECTIVE RENT

IN-PLACE CASH FLOW

Panorama Courts offers durable, financeable cash flow today with a clear path to grow it. Over the trailing twelve months the Property produced roughly $1.20 million in effective gross revenue and $575,803 in NOI. With T-12 vacancy and collection losses running above historical averages but now normalizing—stabilizing towards a 5% vacancy and normalized collections lifts Year-1 NOI to roughly $689,000 and Year-3 NOI to about $711,000, giving a buyer financeable in-place income plus defined, controllable upside.

Asset Snapshot

76
MULTIFAMILY UNITS

$1,586
AVG. EFFECTIVE RENT

$1,196,709
TTM EFFECTIVE GROSS REVENUE

Brookland
SUBMARKET

Investment Highlights

"EDS & MEDS" DEMAND DRIVERS

Set in Brookland near Monroe Street Market and the 12th Street corridor, Panorama Courts taps one of D.C.'s deepest non-cyclical demand pools. Catholic and Trinity sit within walking distance, Howard about two miles away—together enrolling roughly 22,000 students plus faculty and staff. Within a mile, three major hospitals anchor employment—MedStar Washington Hospital Center (~5,600 employees, 912 beds), Children's National (6,000-plus), and the Washington DC VA Medical Center (2,000-plus)—a combined 13,600-plus healthcare jobs. This credit-worthy, recession-resilient "eds and meds" renter base underpins durable occupancy and rent growth.

LOCATION & TRANSIT ACCESSIBILITY

Panorama Courts sits within walking distance of two Red Line stations—Rhode Island Avenue and Brookland-CUA—and between North Capitol Street and Rhode Island Avenue NE, a direct shot to Logan Circle and Downtown D.C. to the south and College Park to the north. Its strong Walk Score reflects the everyday retail within reach in Brookland, from the shops and restaurants along the 12th Street corridor to the dining and grocery at Monroe Street Market.

CAP-EX COMPLETED & PROFESSIONALLY MAINTAINED

Panorama Courts has been professionally managed and maintained, with notable cap-ex completed in the last six years including: New Camera Security System, New Site Fencing and Front Doors, Recertified and Warrantied Roofs, Solar, New Hot Water Heaters, New Entry Access System, New Mailboxes.

New ownership can therefore focus on revenue-improving renovations without major deferred maintenance risk.

The Catholic University of America

Local Map

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