

1901 PENNSYLVANIA AVENUE

EXECUTIVE SUMMARY





Jones Lang LaSalle Americas, Inc. (“JLL”), as the exclusive representative for the Owner, is pleased to present this offering for 1901 Pennsylvania Avenue (the “Property”), a 104,944 BOMA RSF boutique office building situated on a coveted corner of Pennsylvania Avenue. Just two blocks from the White House, the Property is embedded amongst leading global institutions including the International Monetary Fund (IMF) and the World Bank. Rising 11 stories above the street corner, 1901 Pennsylvania Avenue is currently 79% occupied to 24 tenants that value its \pm 8,745 SF floorplates and compelling price point along Washington, DC’s premier avenue.

With unparalleled accessibility, an abundance of walkable amenities, and revered global institutions, 1901 Pennsylvania Avenue presents in-place cash flow at an attractive basis. Investors are offered the rare opportunity to acquire a prime corner site with upside through the lease-up, further amenitization, and stabilization of the asset near-term.

INVESTMENT HIGHLIGHTS

104,944 BRSF
BOUTIQUE, CORNER,
SIDE-CORE OFFICE
BUILDING LOCATED
ALONG PENNSYLVANIA
AVENUE WITH 3 SIDES
OF GLASS AND LEED
GOLD DESIGNATION

79% OCCUPIED WITH
NO SINGLE TENANT
OCCUPYING MORE
THAN 9% OF THE
RENTABLE AREA

TWO BLOCKS FROM
THE WHITE HOUSE
AND IMMEDIATE
ACCESS TO FOUR
METRORAIL LINES

PENN AVE
MICROMARKET
OUTPERFORMANCE
- SUB-7% VACANCY
FOR EXISTING
OFFICE PRODUCT

LIMITED INVESTMENT
OPPORTUNITY - THE
PROPERTY HAS NOT
TRANSACTIONED IN 45
YEARS

COMPELLING
BASIS AT A
SIGNIFICANT
DISCOUNT TO
REPLACEMENT COST





WHITE HOUSE

LAFAYETTE SQUARE

EISENHOWER EXECUTIVE BUILDING



FEDERAL RESERVE



WORLD BANK



INTERNATIONAL MONETARY FUND



1901 PENNSYLVANIA AVENUE

INTERNATIONAL FINANCE CORPORATION

PENNSYLVANIA AVENUE

K STREET

International Organization

National Organization

NATIONAL MALL

ORGANIZATION OF AMERICAN STATES

AMERICAN RED CROSS NATIONAL HEADQUARTERS

THE GEORGE WASHINGTON UNIVERSITY
WASHINGTON, DC

THE ONLY BOUTIQUE OFFICE INVESTMENT OPPORTUNITY ALONG PENNSYLVANIA AVENUE



Institutionally Owned and Managed Since Inception

- Over \$9 million of recent capital spent for significant improvements including exterior window wall and common area renovations, new spec suites, and a new bike room
- ENERGY STAR and LEED® Gold Designated Property
- Free and clear of existing debt



Diverse Tenant Base

- 79% occupied to consulting firms, foreign delegations, nonprofits, medical services and think tanks



Irreplaceable, Landmark Location

- Located amid the world's most influential political and financial powers
- Directly adjacent to the Federal Reserve, the World Bank, the International Monetary Fund (IMF), and the International Finance Corporation (IFC)



Rare Investment Opportunity

- One of 19 privately owned and scarcely traded properties along Pennsylvania Avenue
- The only boutique office (smaller than 110,000 SF) investment opportunity on Pennsylvania Ave, west of The White House



Tenant Preferred

- Ideal ± 8,745 SF average floor plates for smaller tenants looking for a full floor presence
- Attractive rental rates in the mid \$50's compared to the prestigious Pennsylvania Avenue micro market rent of \$62.50



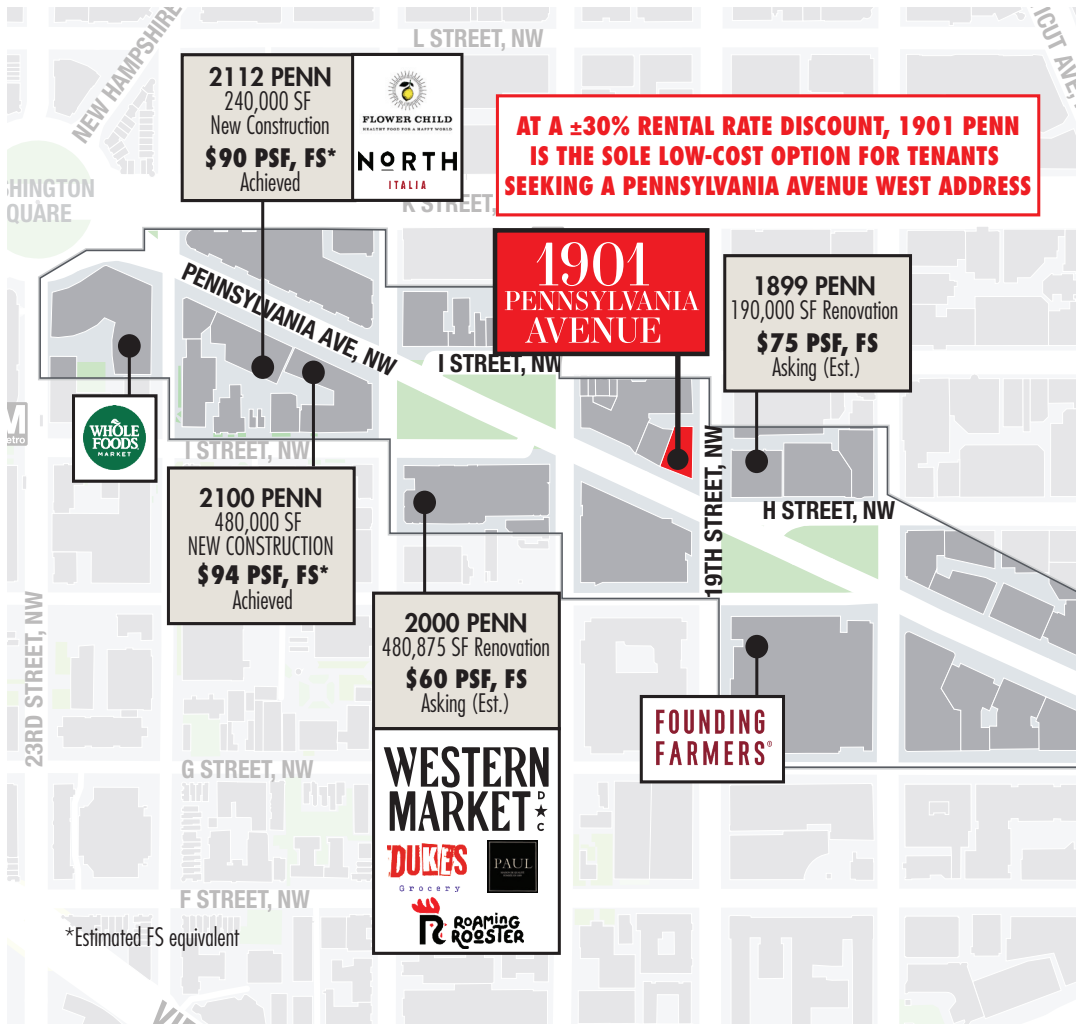
Unobstructed Park Views

- Property offers attractive views of the James Monroe and Edward R. Murrow Parks

PROPERTY SUMMARY

Address	1901 Pennsylvania Avenue, Washington, DC 20006
Submarket	CBD
Built	1959/1988
Rentable Area	102,222 RSF 104,944 BRSF
% Occupancy	79%
Stories	11 above Ground & 1 Below Grade
Typical Floor Plate	± 8,745 SF

NEW TROPHY DEVELOPMENTS ARE TRANSFORMING THE PENN AVE WEST CORRIDOR



HIGHLY AMENITIZED AND REINVIGORATED MICROMARKET

- Upscale dining options in addition to over 30 restaurants and 5 hotels within three blocks of the Property.
- Reimagined placemaking underway at 2000 Pennsylvania Avenue's Western Market and 1875 I Street's International Square Food Hall bringing an invigorating food scene within a two block walk from the Property.
- In addition to Western Market and the future I-Square, Pennsylvania Avenue will continue to benefit from the recent retail offerings at 2112 Pennsylvania Avenue and the future 2100 Pennsylvania Avenue. In total, these projects will offer approximately 100,000 SF of new, destination retail.
- Located within one mile of the upscale Georgetown, West End and Kalorama residential areas, as well as 15,000 apartment units.
- Popular retail offerings at the Property: CVS, Toryumen Japanese House, and Gong Cha.

OUTSTANDING REGIONAL ACCESSIBILITY

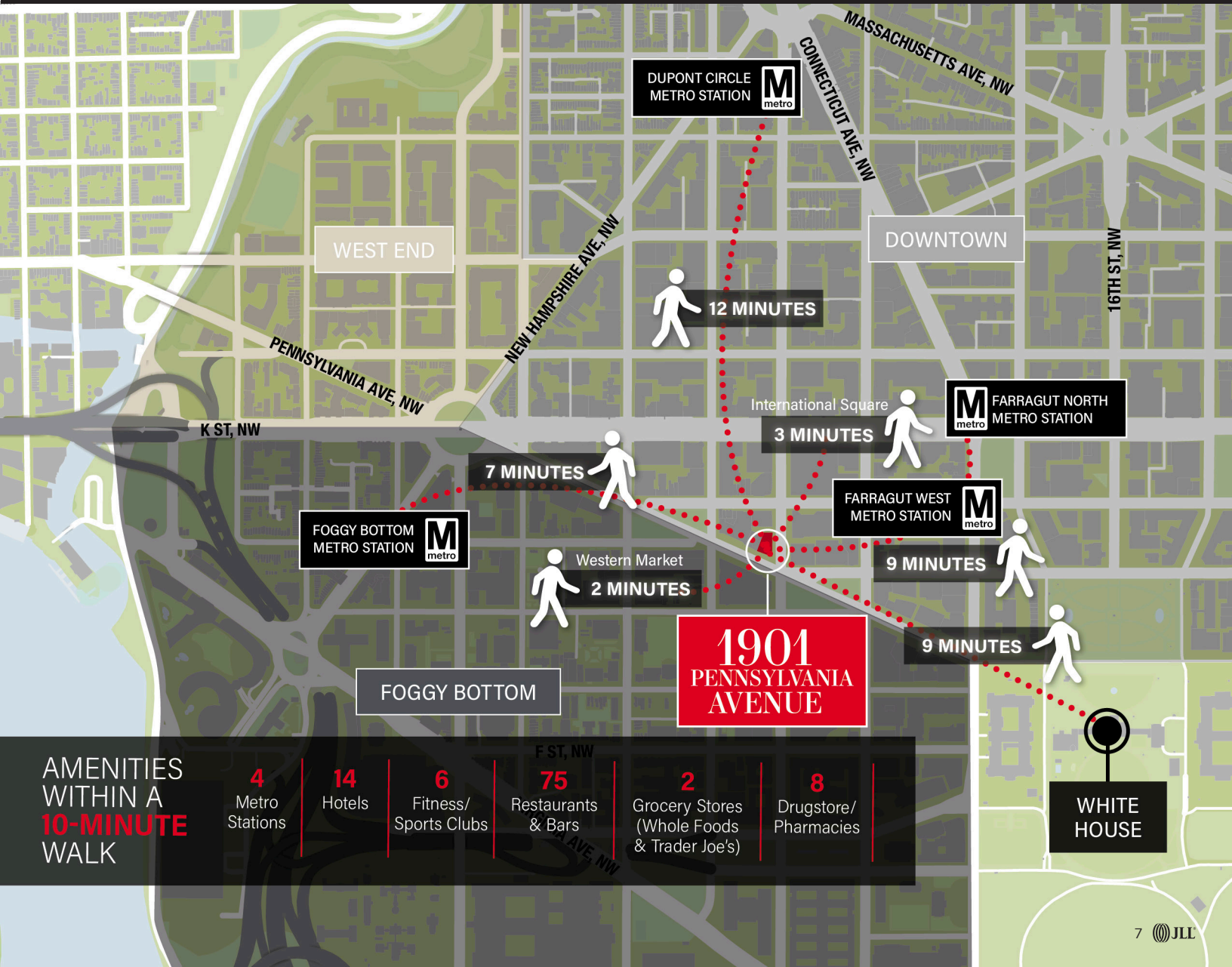
- Located 1 block from the Farragut West Metro Station and 4 blocks from the Farragut North Metro Station, the Property is connected to 4 Metrorail lines (Blue, Orange, Red and Silver).
- 5-minute drive to both the Whitehurst Freeway and I-66, and a 9-minute drive to I-395.
- Ronald Reagan Washington National Airport is a 10-minute drive from the Property, while Washington Dulles International Airport and Baltimore Washington International Thurgood Marshall Airport are within a 40-minute drive.
- There are 6 Capital Bikeshare docks within 3 blocks, allowing bicycle access to over 500 stations across DC, Maryland and Virginia.



TRANSIT
SCORE
95



WALKING
SCORE
98



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