



2900K STREET NW

WASHINGTON, DC

RARE OWNER-USER OPPORTUNITY IN THE HEART OF GEORGETOWN
EXECUTIVE SUMMARY



The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”) as exclusive representative for Owner, is pleased to present this offering for the sale of 2900 K (the “Property”), a 5-story 122,611 square foot Class A office building located at 2900 K Street, NW in the heart of Georgetown, one of downtown Washington’s most vibrant and amenity-rich submarkets.

Completed in 2006, the Property is prominently perched atop the banks of Rock Creek overlooking the Potomac River and represents the last office building to deliver in Georgetown in more than 20 years. Its K Street address places the Property just two blocks south of M Street’s world-renowned retail amenity base and adjacent to the iconic, mixed-use Washington Harbour, while offering breathtaking panoramic views of the Washington Monument, Kennedy Center, and historic Georgetown.

The Property offers user-owner-occupants a path to full building occupancy near-term. 2900 K represents a generational opportunity to acquire timeless real estate below replacement cost (\pm \$1,000 PSF) in one of Washington, DC’s most vibrant and coveted mixed-use neighborhoods.





Tenant Common Area



Lobby Entrance



**IRREPLACEABLE WATERFRONT LOCATION
WITH PANORAMIC ROCK CREEK AND
POTOMAC RIVER VIEWS**



**IMMEDIATELY ADJACENT TO WORLD-
RENOWNED GEORGETOWN WATERFRONT—
DYNAMIC, EXPERIENTIAL YEAR-
ROUND RETAIL, POWER DINING, AND
ENTERTAINMENT**



**AUTHENTIC LIVE-WORK-PLAY
ENVIRONMENT WITH WALKABLE ACCESS
TO ABUNDANT AMENITIES**



**ONE OF ONLY TWO OFFICE BUILDINGS
IN ALL OF GEORGETOWN WITH LARGE
BLOCK AVAILABILITY (75,000 RSF+),
REPRESENTING A RARE USER-OWNER
OPPORTUNITY**



**HIGH BARRIER TO ENTRY SUBMARKET
WITH A SHRINKING OFFICE SUPPLY—
OBSOLETE PRODUCT CONVERTING TO
NEW USES**

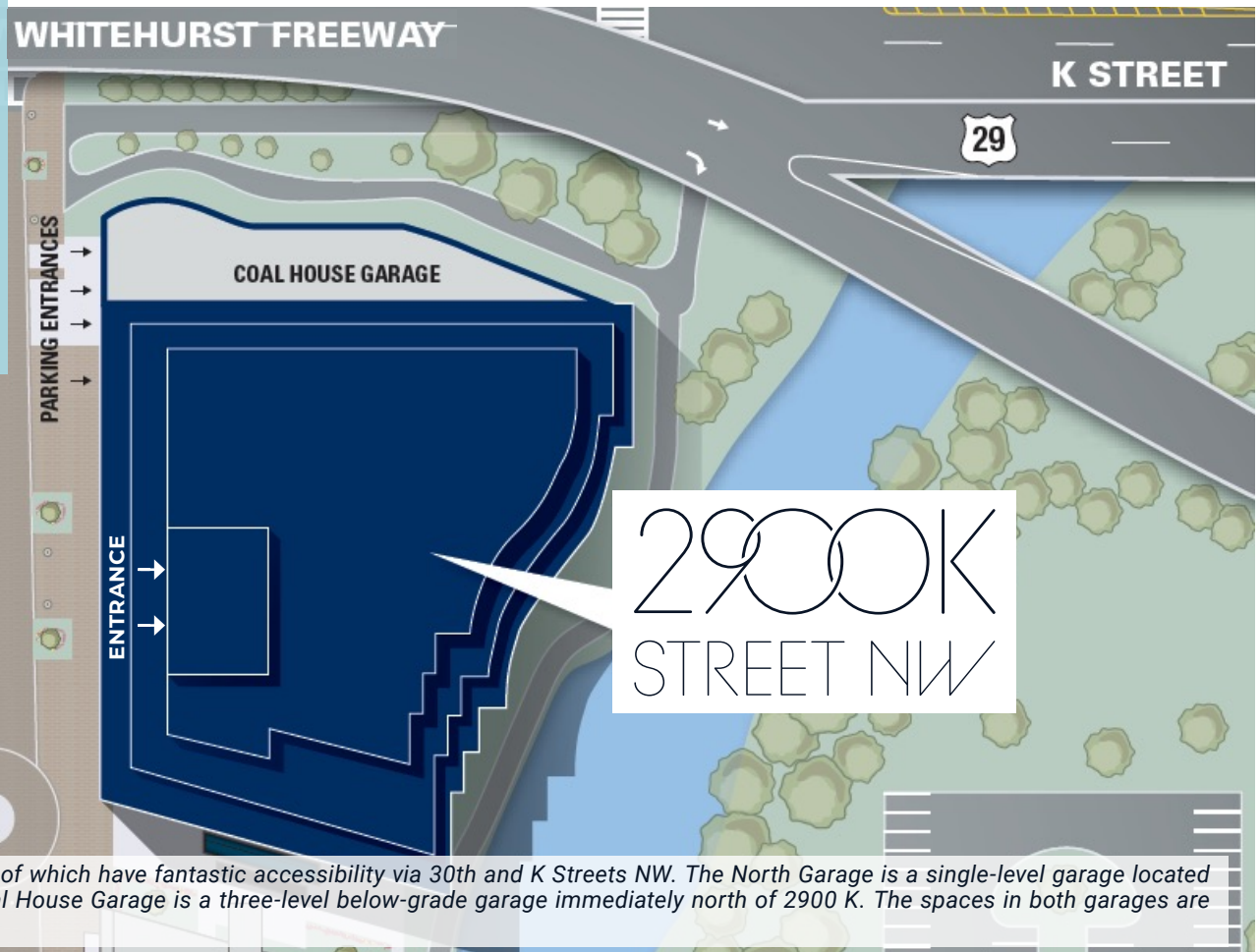
Property Overview

2900 K represents the sole office component of broader two-building Harbourside office and residential condominium complex. Designed by Arthur Cotton Moore and completed in 2006, the complex was developed under a single lot of record and is comprised of both the North and South buildings, housing what amasses over 225,000 square feet of high-end residential condominiums and office space. The South building is currently owned and occupied by the Embassy of Sweden, while the North building is comprised of both 2900 K (the "Property") and The Residences at Harbourside, which are six ultra luxury residential condominiums that sit atop the Property on the 6th floor of the 156,000 square foot North building. Accordingly, these condominiums are excluded from this investment offering.



Property Summary

Address:	2900 K Street NW, Washington DC
Year Built:	2006
Rentable Area:	122,611 RSF
Developer:	Armada Hoffer Properties
Architect:	Arthur Cotton Moore (Design) VOA Associates (of Record)
Stories	5 stories of office space, with a 6th floor of residential condominiums that are not included in this offering.
Ceiling Heights:	8'3" Finished 10'10" Slab to Slab
Floor Plates:	12,000 SF (Floors 1-2) 35,000 SF (Floors 3-5)
Parking*:	133 Spaces 1.1 per 1,000 SF
% Leased:	7.3%



**The parking spaces are in two separate garages, both of which have fantastic accessibility via 30th and K Streets NW. The North Garage is a single-level garage located underneath 2900 K and the Swedish Embassy. The Coal House Garage is a three-level below-grade garage immediately north of 2900 K. The spaces in both garages are allocated between 2900 K and the Swedish Embassy.*

IRREPLACEABLE WATERFRONT LOCATION WITH PANORAMIC ROCK CREEK AND POTOMAC RIVER VIEWS

- Less than a handful of properties in Washington, DC offer comparable panoramic views of Rock Creek, the Potomac River, the Kennedy Center, and the Key and Memorial Bridges.
- 2900 K is one of only six institutional quality office buildings located directly on the water in the District of Columbia.
- The Property's connectivity to its environs—the Georgetown Waterfront Park, the Riverside boardwalk, the C&O and Capital Crescent Trails, and the Potomac River itself—is inimitable and irreplaceable.
- The Property is one of the Capital's most prominent fixtures on the banks of the Potomac River, visible to those flying in and out of Reagan National Airport as well as to those in Rosslyn and on the river itself.





DYNAMIC, EXPERIENTIAL YEAR-ROUND RETAIL AND ENTERTAINMENT

- The adjacent Washington Harbour features marquee retailers, including some of Washington DC's most acclaimed restaurants: Fiola Mare (One Michelin Star), Fishers Bakers, and Sequoia.
- The waterfront is a favored power dining destination for all of Washington, DC and its frequent visitors and tourists, often featuring celebrity sightings and afterparty award galas.
- A Bellagio-style fountain, riverside boardwalk, yacht dockage, and waterside dining make the adjacent Washington Harbour one of the most vibrant entertainment destinations in Washington, DC.
- The immediately adjacent Washington Harbour is home to a 12,000 SF outdoor ice rink—the largest in the Washington, DC metropolitan area—is an irresistible draw for visitors, anchoring Washington Harbour's winter entertainment offerings.

2900 K STREET NW



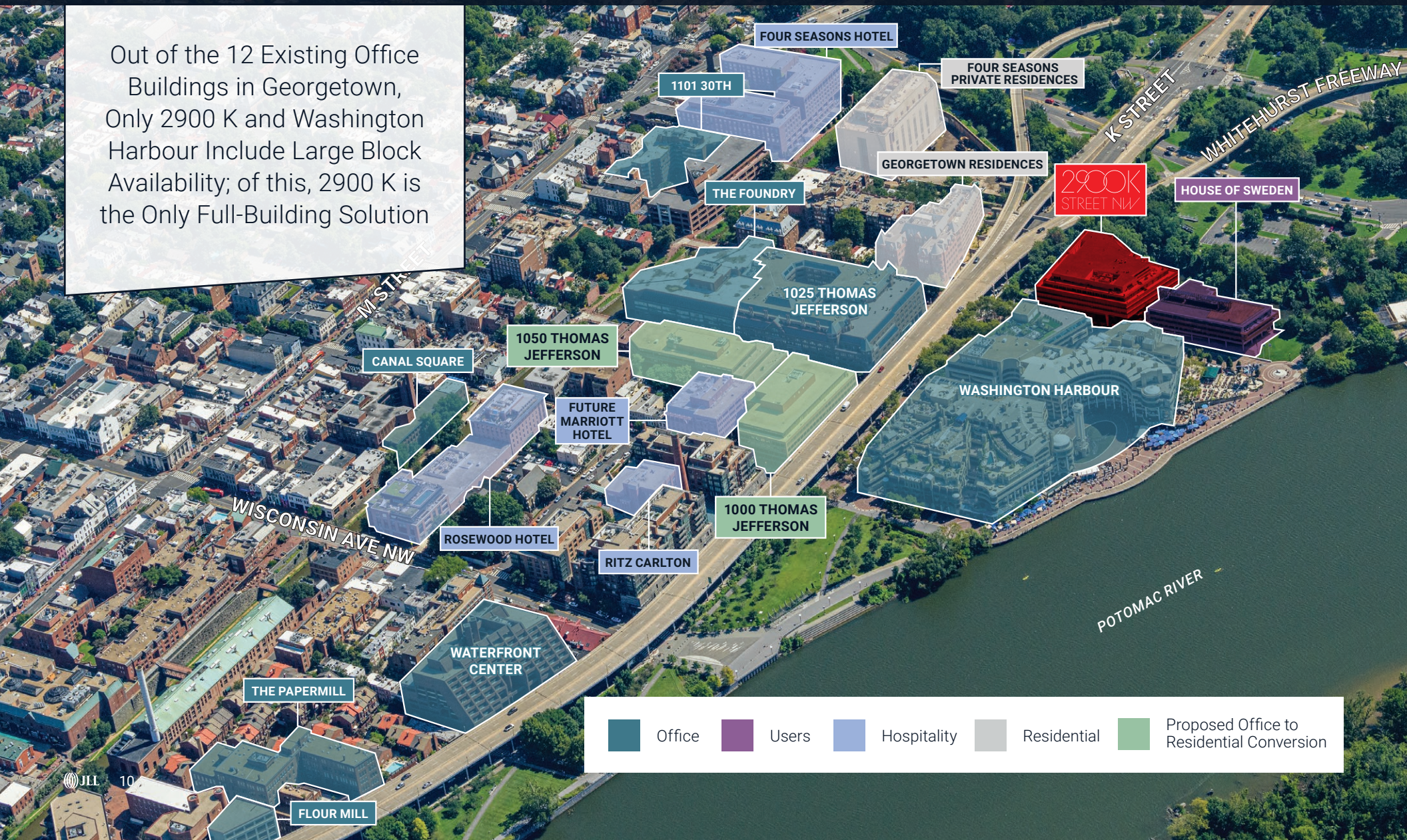
WASHINGTON, DC'S MOST AUTHENTIC LIVE-WORK-PLAY ENVIRONMENT

- World renowned M Street is only two blocks north of the Property, with over 250 shopping options from designers to pop-up shops to convenient neighborhood shopping.
- Over 150 restaurants and 90 bars and nightlife attractions are in walking distance of the Property, making Georgetown one of Washington, DC's most vibrant nightlife environments.
- Washington, DC's best cultural and recreational activities, including the Kennedy Center, the National Cathedral, AMC Georgetown Theater, Georgetown Waterfront Park, and the Capital Crescent Trail, are immediately proximate to the Property.
- From idyllic Federalist homes to modern, glass-clad condominiums with Potomac River views, Georgetown offers some of Washington, DC's finest residential options.



2900 K Represents 1 of Only 2 Large Block Availabilities (75,000 + RSF) in the Entire Georgetown Submarket, Providing a Rare Opportunity for a User-Owner

Out of the 12 Existing Office Buildings in Georgetown, Only 2900 K and Washington Harbour Include Large Block Availability; of this, 2900 K is the Only Full-Building Solution



Strong Residential Demographics and Market Fundamentals Drive Office-to-Residential Conversions

272 Residential Units
Delivered Since 2022

130 Residential Units
Under Construction to be
Delivered by 2025

540 Units Proposed to
Deliver by 2026

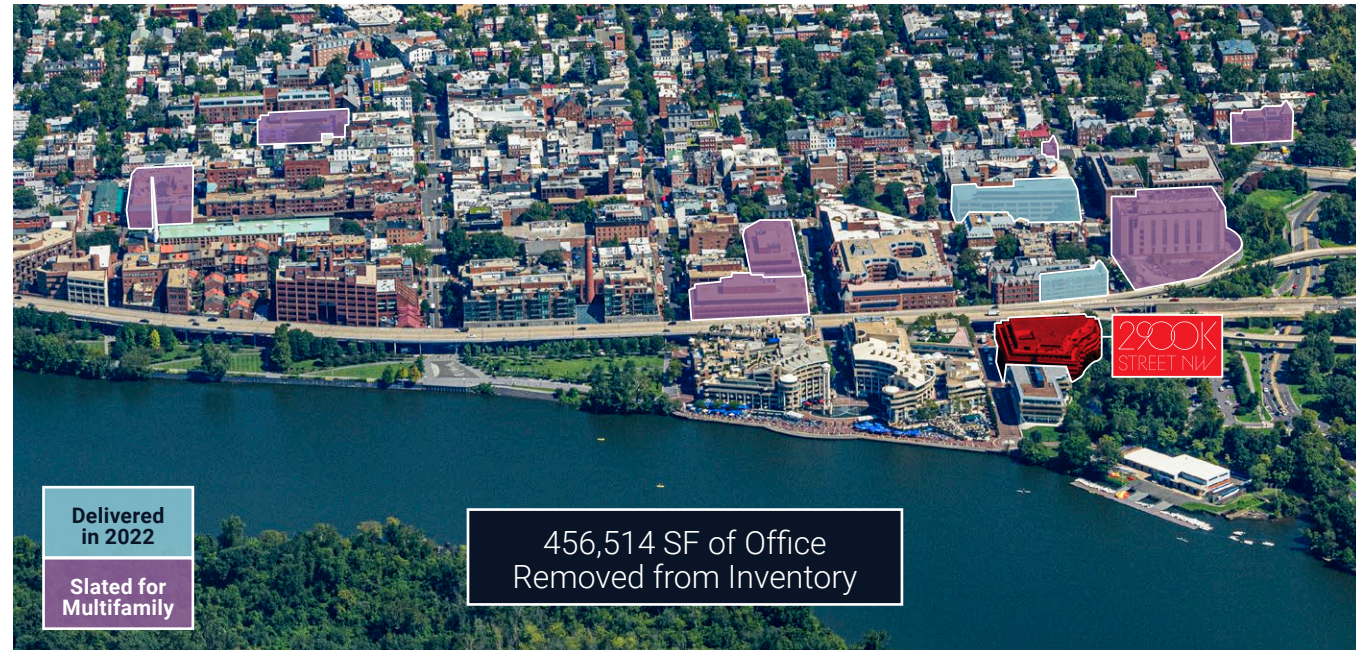
**Georgetown's Existing
Institutional Residential
Unit Supply to Increase
by 99% in Next 3 Years**

4.4%
Stabilized
Vacancy Rate

Multifamily Assets
Built in the Past
5 Years Average
\$5.07 PSF Rents

**EXTREMELY HIGH BARRIERS TO ENTRY
IN GEORGETOWN; MORE OFFICE WILL
HAVE TO COME OFFLINE TO MAKE
ROOM FOR MULTIFAMILY**

The scarcity of available land, abundance of historical preservation sites and rising development costs have made new office development in Georgetown virtually impossible.



Affluent Surrounding Demographics

\$200,001

Median Household Income
2.9x National Average

39.6

Median Age

96%

of Georgetown Population has Bachelor's Degree or Higher

High Population Density:

16,660 Population within 1.68 Square Miles

\$1,213,636

Median Home Value
4.5x National Average

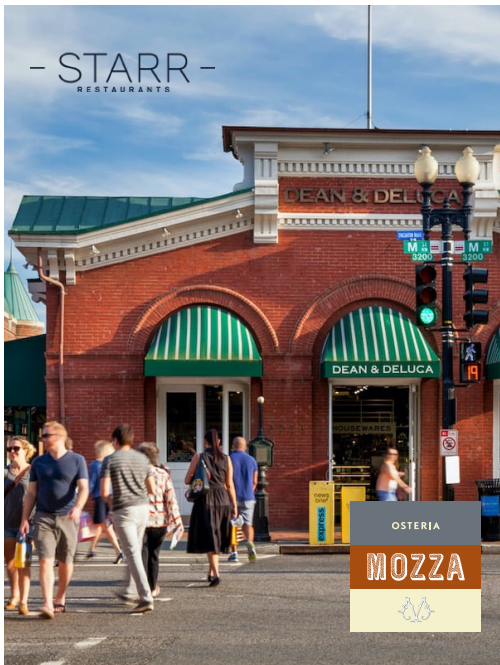




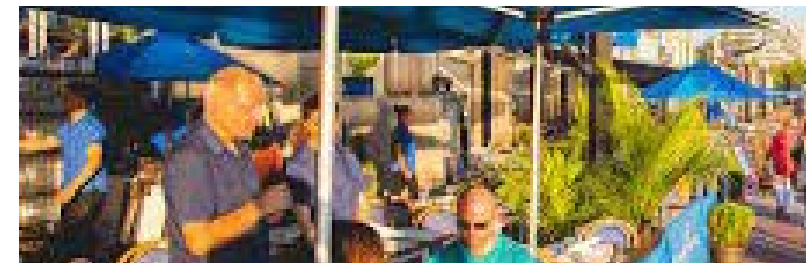
59 Retail Openings Since 2022,
only 4 closed, and 13 are
coming soon

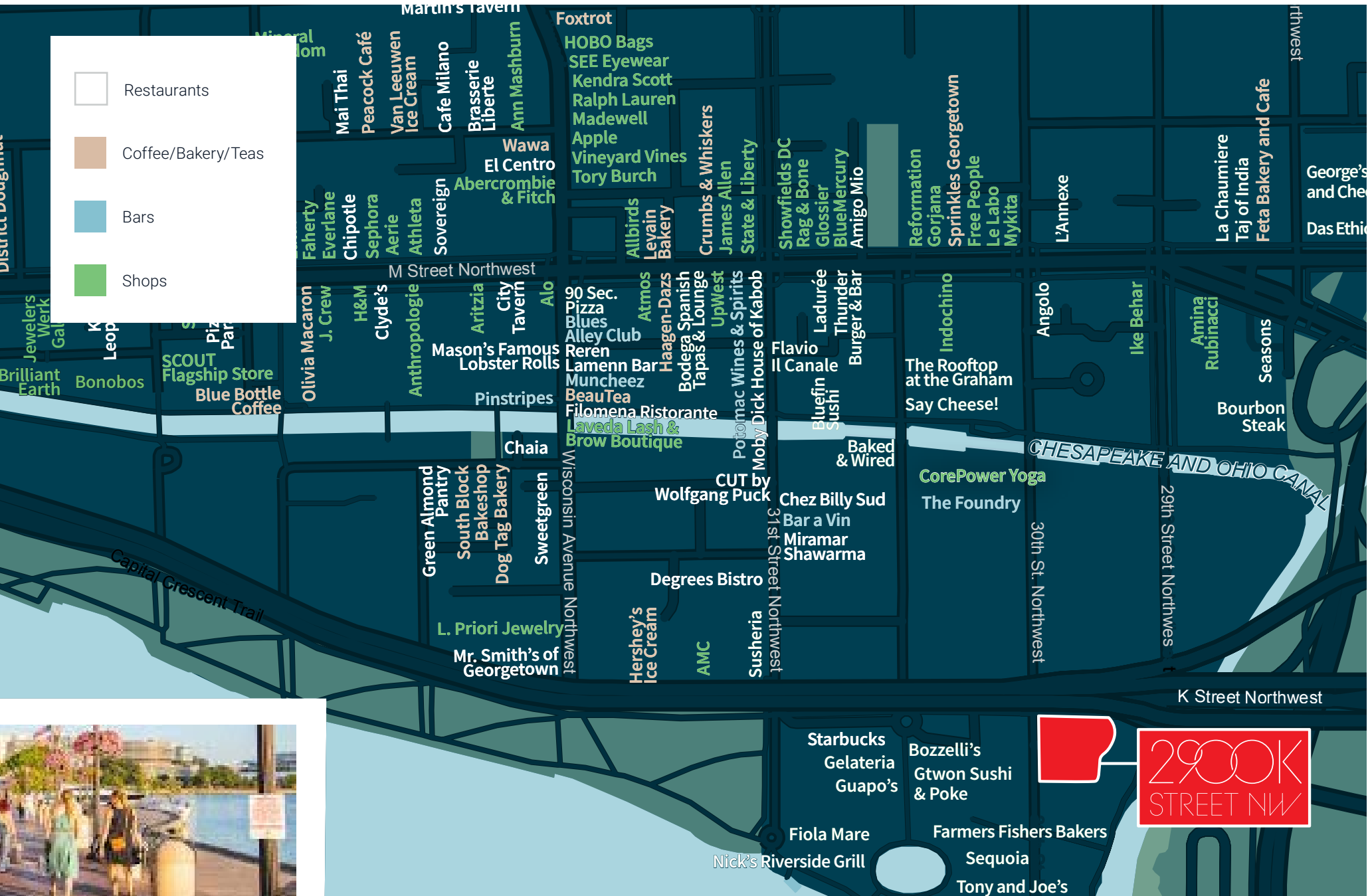


Georgetown's Retail Renaissance: Uniting Modern Concepts, Iconic Favorites, and Luxury Brands



**Georgetown had the biggest
net retail gain of any DC
submarket in 2023**





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