



# 1NE UNION CENTER

## EXECUTIVE SUMMARY

**810 1ST STREET NE WASHINGTON, DC 20002**

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# THE OFFERING

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Jones Lang LaSalle Americas, Inc. ("JLL"), as the exclusive representative for the Owner, is pleased to present the offering for One Union Center (the "Property"). Located at 810 First Street, the Property occupies a prime location within a stone's throw of Union Station and in close proximity to Capitol Hill. This 11-story, 190,200 RSF free-standing office building features 18,400 RSF floor plates and boasts outstanding views of the iconic Washington, DC skyline.

The Property sits just one block from Union Station, which hosts close to 40 million visitors annually and is Amtrak's second busiest station in the country. One Union Center's location benefits from over 200 daily Amtrak, MARC, and VRE trains from all over the East Coast. Capitol Hill is just a 5-minute drive from the Property for travelers visiting the various government agencies and other stakeholders in the Capitol Hill area.

Centrally located in NoMa, One Union Center sits at the nexus of three of the District's most prominent dining and retail hubs. The H Street Corridor, less than a 10-minute walk east of the Property, has been revitalized by an \$8.3 billion, three-phase redevelopment of Union Station, triggering the resurgence of some of Washington, DC's best restaurants, nightlife, and entertainment options. Shaw, situated less than a mile northwest of the Property, is a historically rich submarket thriving with the new influx of developments including a Whole Foods, experiential retail, and fantastic dining options. To the southwest of the Property, Mount Vernon Triangle has developed into the high-end, luxury neighborhood of the District. With prestigious employers, major developments, and CityCenter DC anchoring the neighborhood, Mount Vernon has seen tremendous growth and success in recent years. As these three nodes have emerged less than a mile from the Property, One Union Center and its occupants stand to benefit from the continued evolution of these exceptionally diverse and energetic urban environments.

One Union Center presents investors with an opportunity to acquire a well-located asset with repositioning optionality at a historically low basis.



**ONE  
UNION  
CENTER**

# INVESTMENT HIGHLIGHTS



Blank-canvas opportunity to acquire a nearly vacant, 190,200 RSF, completely freestanding building with flexible floor plates at an attractive basis



Existing D-5 zoning provides by-right residential conversion optionality which is enhanced by recent District of Columbia incentives



Located at the political power center of the United States Government, just five minutes from the United States Capitol and congressional office buildings with potential for large government leases as DOGE prepares to dispose of over 16 MM SF of government buildings in the District



One block away from Union Station, featuring daily Amtrak/Acela trains to and from the Northeast Corridor and Red Line Metrorail access throughout the Washington, DC Metropolitan area



Situated in Washington, DC's vibrant dining and retail hub: Union Market, Union Station, H Street Corridor, and Mount Vernon Triangle have blossomed into the newest mixed-use destinations for District residents

# ZONING OVERVIEW

One Union Center is an 11-story, 190,200 RSF building only one block from Union Station. Located in the center of power and adjacent to some of D.C.'s best live-work-play neighborhoods, the Property is steps away from fine dining, entertainment centers and cultural hubs. Attractions including Union Market, Capitol One Arena, and the United States Capitol Building make the area the ideal location for residents. At 4% leased, the Property offers investors with various potential execution strategies:

## COMMITMENT TO THE CAPITAL

Over the past year, the Washington, D.C. government has launched multiple programs and incentives to encourage office conversions.

**February 2024:** Mayor Muriel Bowser released a statement unveiling the updated plans outlining the Downtown Action Plan. The core mission of the Downtown Action Plan is to enhance the quality of life, vibrancy, and connectivity of the Downtown DC. The city announced its plan to invest \$401 million in funding from 2025-2029 into the city's infrastructure ranging from real estate, cultural attractions, transportation, and public safety.

**March 2024:** Concurrent with the Downtown Action Plan, Mayor Muriel Bowser is streamlining the DC Downtown Abatement Program to incentivize office-to-residential conversions. The city designed the program to catalyze the repurposing of underutilized office space to reach the mayor's goal of adding 15,000 new residents to Downtown DC by 2028.

**January 2025:** Mayor Muriel Bowser introduced the "Office to Anything" program, which will incentivize the repositioning of office space into new, activated commercial, entertainment, retail, or non-residential spaces. The "Office to Anything" program will support the repositioning of outdated and obsolete office space into new retail spaces, hotels, word-class office space, restaurants, and other non-residential uses by offering a 15-year temporary property tax freeze.

**March 2025:** The D.C. Council announced the tax incentive that office to residential conversions should be reclassified as Class 1 (85 cents per \$100 assessed value) from Class 2 (\$1.65 to \$1.89 per \$100 of assessed value) - virtually halving tax rates.

## MULTI-FAMILY REDEVELOPMENT/ CONVERSION

- Significant repositioning/redevelopment flexibility, facilitated by by-right zoning.
- Activate the ground floor with a creative retail concept and achieve robust rents in a centrally located, vibrant neighborhood.





# EXISTING PROPERTY SUMMARY

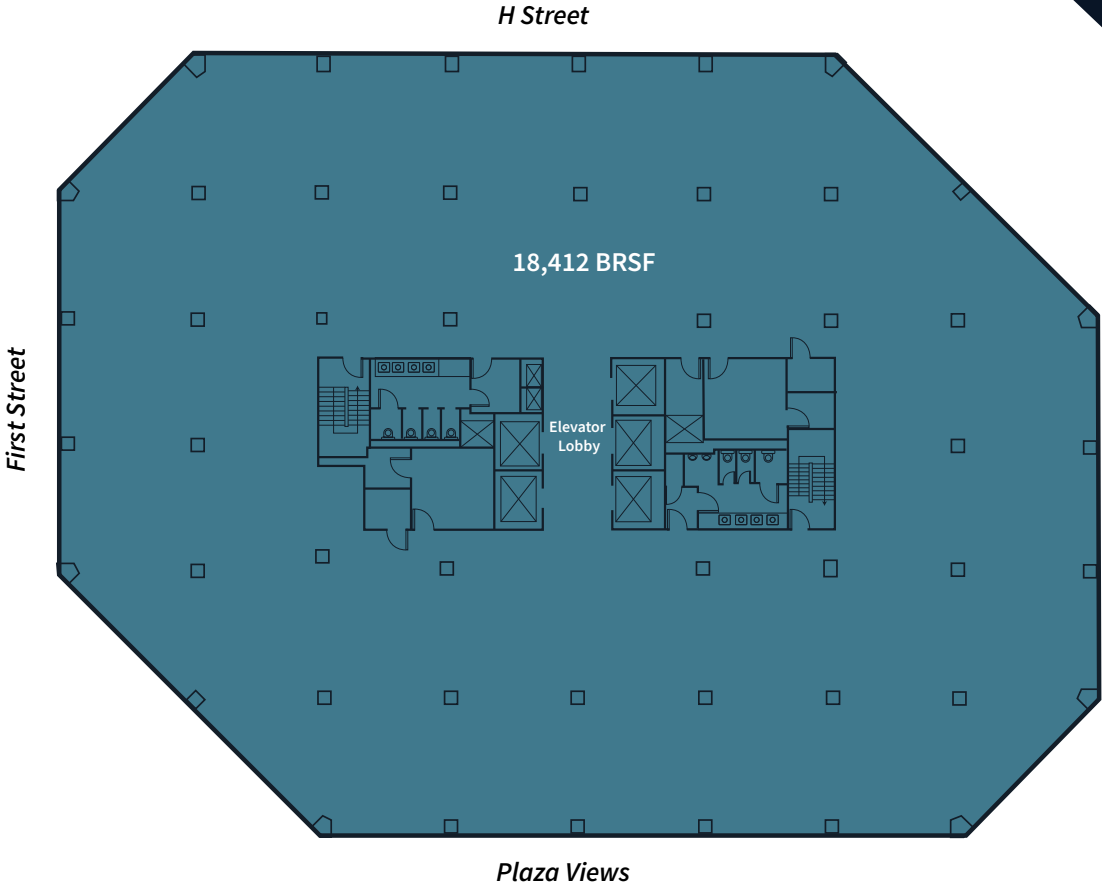
A Building Primed for Reinvention at a Historically Low Basis

Address	810 1st Street NE, Washington, DC 20002
Year Built	1988
Zoning	D-5
Rentable Area	190,200 RSF / BRSF
Stories	11 stories with one finished level below-grade
Ceiling Height	8'4"
Slab-to-Slab	First Floor: 12'2" Floors 2-11: 10'4"
Typical Floor Plate	+/- 18,400 RSF

## ADDITIONAL ZONING CONSIDERATIONS

The Property's D-5 Zoning permits high-density commercial and mixed uses in areas that had been receiving areas for transferable development. The maximum permitted residential density is 6.5 FAR. The maximum permitted non-residential density is as achievable by permitted height and bulk. Existing non-residential buildings may convert to residential use even if the building does not comply with development standards.

## TYPICAL FLOOR PLAN (FLOORS 3-11)



**ONE UNION CENTER**  
CENTRALLY LOCATED IN  
THE VIBRANT AND GROWING  
NOMA NEIGHBORHOOD

**EXCELLENT INGRESS/EGRESS**

**10-Minute Drive** to  
Northern Virginia via 395

**30-Minute Drive** to Suburban Maryland  
via North Capitol Street



**UNION MARKET  
DISTRICT**

B  
R  
E  
A  
D  
A  
L  
L  
E  
Y

**38+ RETAILERS**

**TRADER JOE'S** WARBY PARKER  
**FRAMEBRIDGE** **KREWE**  
EYEWEAR



**62+ RESTAURANTS & FOOD VENDORS**



**Toastique**

GOURMET TOAST  
JUICE & COFFEE



**sweetgreen**

**AL VOLO**

St. Anselm

O-KU

**NOMA**

A THRIVING CULINARY DESTINATION

*Masseria*

*Andy's* PIZZA



**Walking  
Distance to All  
Members of US  
Legislative  
Body**

**UNIONSTATION®**  
WASHINGTON D.C.

**52+ RETAILERS AND RESTAURANTS**



*Van Leeuwen*  
ICE CREAM & VEGAN ICE CREAM



**CAVA**

**CHOPT**



BLUE BOTTLE  
COFFEE

**US Capitol Building**





# NOMA: A BUSTLING URBAN HUB



**14,000+**  
CURRENT POPULATION



**52,000**  
TOTAL EMPLOYEES



**95**  
BIKE SCORE



**93**  
MOBILITY



**95**  
WALK SCORE



**10,836**  
APARTMENT UNITS AND ANOTHER  
3,138 PROPOSED OR UNDER CONSTRUCTION



**\$178K**  
AVERAGE HOUSEHOLD INCOME

## OUTSTANDING ACCESS AND AMENITIES

## ONE BLOCK FROM UNION STATION



**85** Amtrak  
Trains Daily



**58** MARC  
Trains Daily



**2.5 hour** non-stop Acela from  
Washington, DC to New York City



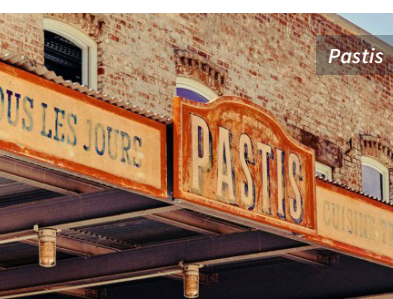
Charlie Palmer's



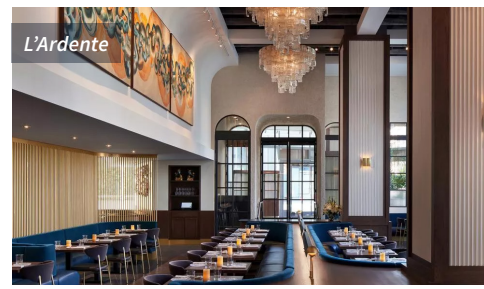
Capitol Hill Club



The Dubliner



Pastis



L'Ardente



Union Market

Diverse, Walkable  
Amenities from Upscale  
Restaurants to Vibrant  
Food Halls



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ONE  
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