



307
Units

579 Average SF

1951Year Built

93% Mission Driven-Rents (80% of AMI)

\$3.26 Average Rent/SF 95% Occupancy

Jones Lang LaSalle Americas, Inc. ("JLL") is pleased to present the opportunity to acquire 3801 Connecticut Avenue ("the Property"), a 307-unit apartment community situated along Connecticut Avenue in Van Ness, one of Northwest DC's premier residential locations. Built in 1951, the Property offers a strategic value-add opportunity by completing the proven in-unit renovations and common area upgrades. The investment opportunity is highlighted by the continued strong property performance evidenced by 95% occupancy, minimal A/R balances, and future upside potential.

3801 Connecticut Avenue is within walking distance of abundant public transportation options (Red Line Metro stations at Cleveland Park and Van Ness-UDC), offering direct access to major demand drivers throughout the DC Metro area. The submarket provides convenient access to a broad array of attractive dining venues, landmarks, and entertainment destinations, including five nearby grocers (Whole Foods and a newly delivered Wegman's). Due to the highly desirable location, strong renter demographics, and lack of available development opportunities, the submarket boasts some of the strongest market fundamentals in the DC Metro.

3801 Connecticut Avenue offers a rare value-add opportunity poised to benefit from in-unit and common area renovations located within one of DC's most highly desirable zip codes.

INVESTMENT HIGHLIGHTS

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PREMIER VALUE-ADD OPPORTUNITY IN A COMPELLING WASHINGTON, DC SUBMARKET

Strong In-Place Cash Flow with Ability to Renovate 9% of the Unit Mix and Upgrade Common Area Amenities

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LIMITED ACQUISITION OPPORTUNITY IN NORTHWEST DC

Ability to Acquire a High-Performing Asset in a Renowned DC Location

MINIMAL FUTURE SUPPLY AND HIGH-BARRIER-TO-ENTRY SUBMARKET

Compelling Fundamentals with Strong Rent Growth Potential Given Lack of Future Development Pipeline

RENOWNED CONNECTICUT AVE LOCATION WITH CONVENIENT ACCESSIBILITY

Epicenter of DC's Most Prestigious Neighborhoods and Walkable to Cleveland Park and Van Ness-UDC Metro (Red Line)

STRONG EMPLOYMENT AND RETAIL-CENTRIC LOCATION

8.8MM SF of Office and 5.4MM SF of Retail within a 2-mile Radius of the Property

888

EXCEPTIONAL RENTER DEMOGRAPHICS

\$232K Average Household Income, \$1.25MM Average Home Value, and 2.7% Unemployment Rate



Significant Value-Add Upside Through In-Unit & Common Area Renovations

3801 Connecticut features 28 unrenovated units (9% of the unit mix) and 279 previously upgraded units (91% of the unit mix). The Property provides the opportunity to activate and modernize all common area amenities. Current rents are a 18% (\$300+) discount to similar vintage asset comparables, providing significant room to grow rents.



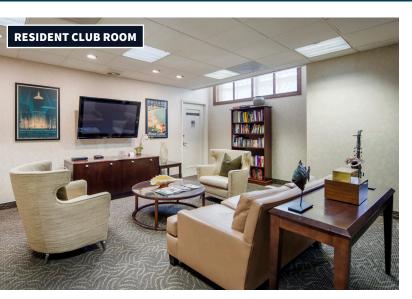


Property Overview

Address	3801 Connecticut Avenue Washington, DC 20008	
Year Built	1951	
Units	307	
Avg. Size	579	
RSF	177,698 SF	
Parking	90 Spaces	
Retail SF	1,693 SF	

Unit Mix Summary					
Units	%	Unit Description	SF	Total SF	
18	6%	Studio	511	9,194	
196	64%	Studio - Renovated	506	99,210	
10	3%	1 Bedroom	757	7,574	
83	27%	1 Bedroom - Renovated	744	61,720	
307	100%	Total	579	177,698	

TREMENDOUS COMMON AREA / AMENITY UPSIDE













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