

OFFERING MEMORANDUM

# 3031 8TH ST NE

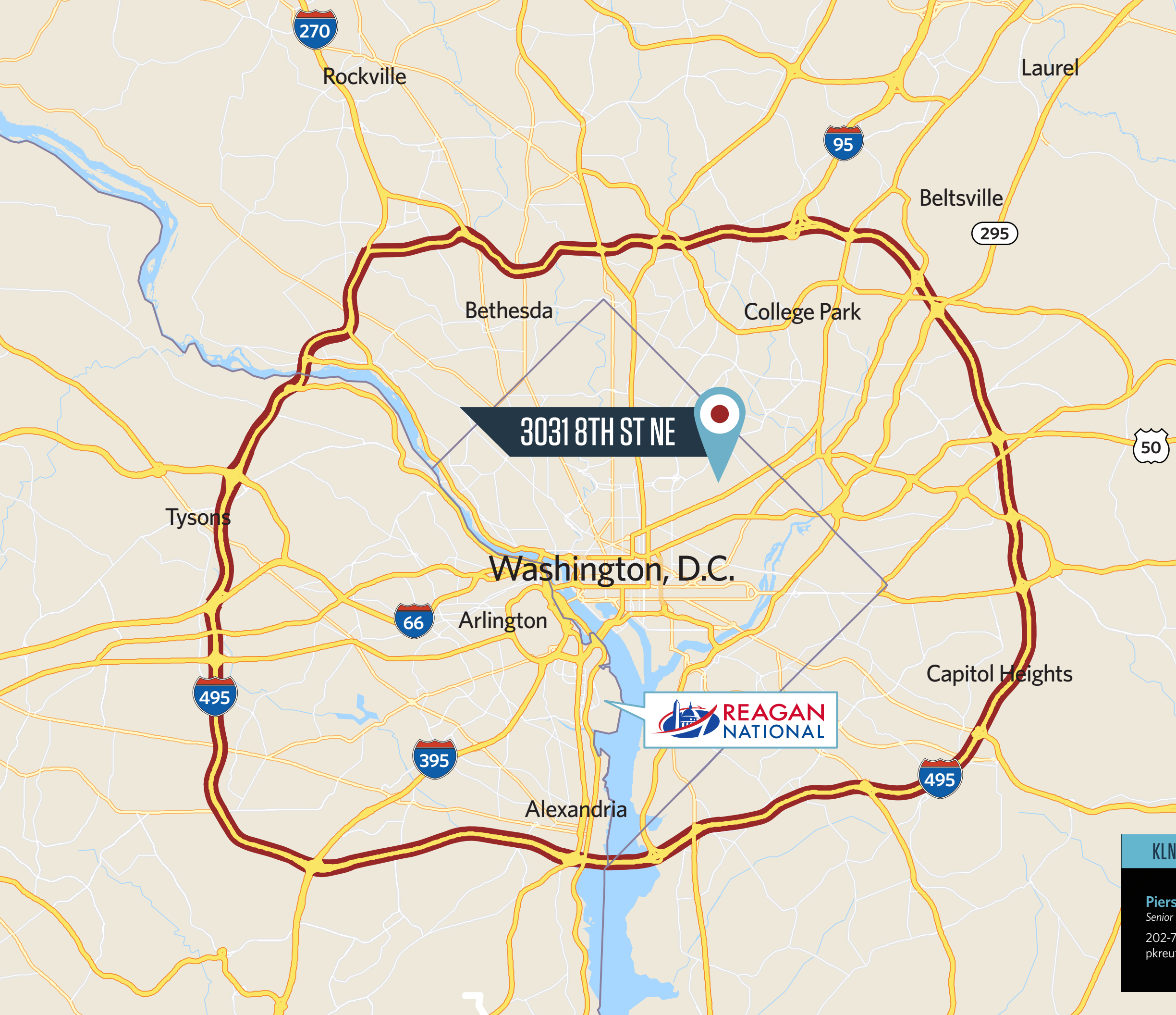
## Washington, D.C.

*Prepared for:*



A Metro-Oriented Owner-User or  
Covered Land/Development Opportunity

**kl**nb**** Capital  
Markets



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## KLNB CAPITAL MARKETS

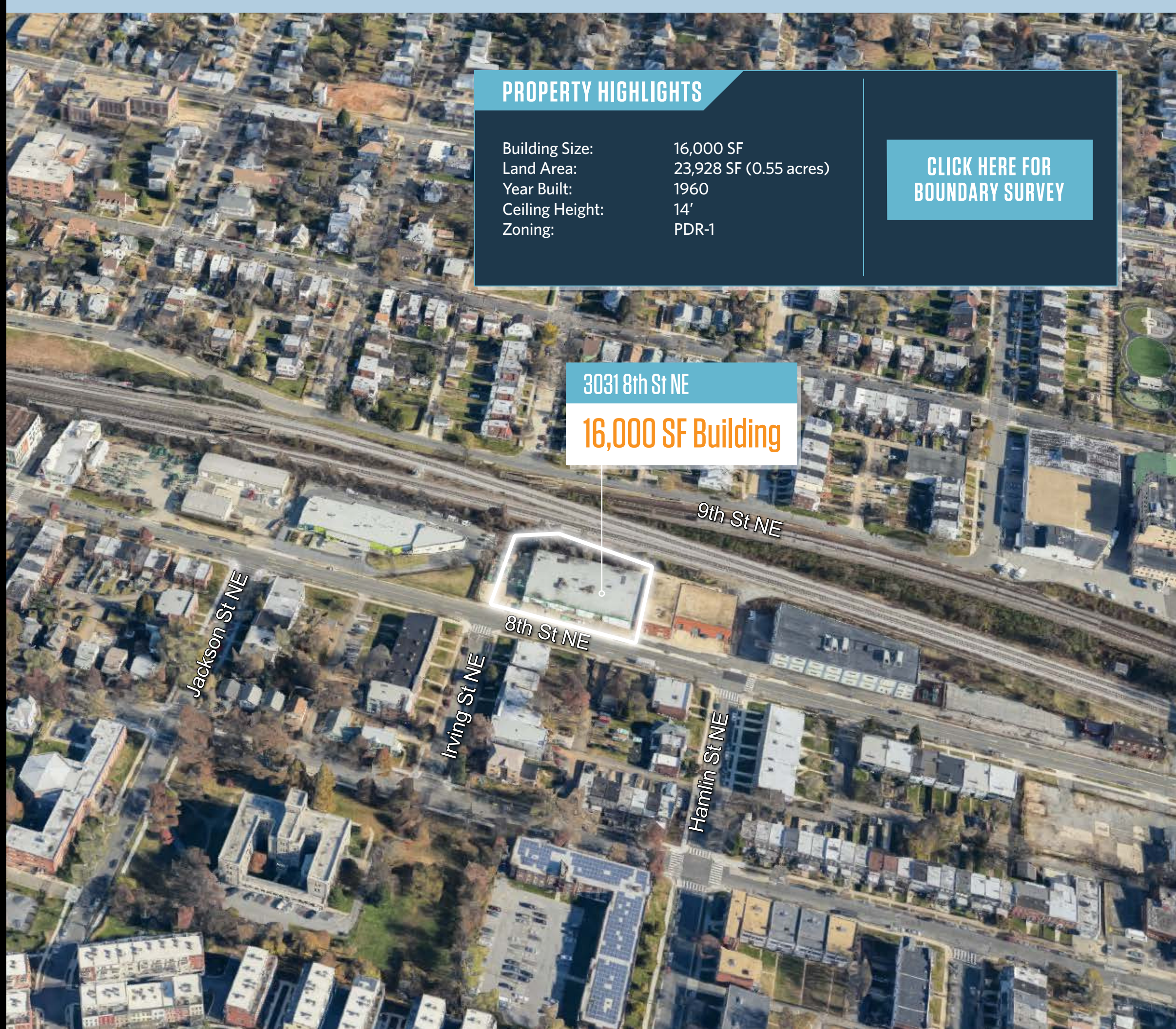
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# 01

## PROPERTY OVERVIEW

### The Offering

KLNB Capital Markets, as exclusive agent for the Seller, is pleased to present for sale 3031 8th Street NE, Washington, D.C (the "Property"). The property is comprised of 0.55 acres and houses a 16,000 square foot industrial building with 14' ceiling heights and two oversized drive-in loading doors. Delivered vacant, the property can be occupied immediately by a user, or modified by an investor. Additionally, the site's size and location offer future redevelopment upside - given the adjacent Hanover 8th Street development, we feel the property could support a 100+ unit multifamily project.



### PROPERTY HIGHLIGHTS

Building Size:	16,000 SF
Land Area:	23,928 SF (0.55 acres)
Year Built:	1960
Ceiling Height:	14'
Zoning:	PDR-1

[CLICK HERE FOR BOUNDARY SURVEY](#)

3031 8th St NE

**16,000 SF Building**

9th St NE

8th St NE

Jackson St NE

Irving St NE

Hamlin St NE



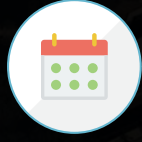
Turn-Key Opportunity



Located in the Heart of Brookland



Ample Parking



Significant Redevelopment Opportunity



Walking Distance to Metro



20' Clear Height



Outdoor Storage Lot

artspace

Jackson St NE

Irving St NE

8th St NE

3031 8TH ST NE

Collins Elevator Service

Hamlin St NE



RIGHT PROPER BREWING COMPANY

9th St NE

ExtraSpace Storage

NOYES PARK

Franklin St NE

02

MARKET  
OVERVIEW

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CATHOLIC UNIVERSITY  
2,530 STUDENTS



BROOKLAND-CUA

MONROE STREET  
MARKET

BARNES & NOBLE  
BOOKSELLERS

BUSBOYS  
& POETS



& pizza

Irving St NW

EDGEWOOD

BROOKLAND

3031 8TH ST NE

TRINITY WASHINGTON  
UNIVERSITY  
2,530 STUDENTS  
1,650 EMPLOYEES



RHODE ISLAND ROW

CHIPOTLE  
Phenix  
Salon Suites  
DUNKIN'  
CVS/pharmacy

RHODE ISLAND  
PLACE

Giant  
ROSS  
DRESS FOR LESS



FAMILY DOLLAR

THE HECT WAREHOUSE AT IVY CITY

MOM'S Organic Market TARGET petco



OTHER HALF BEAT THE BOMB

COMPASS COFFEE Goodwill

BRYANT ST

ALAMO  
DRAFTHOUSE CINEMA  
DISTRICT  
DOGS



RHODE ISLAND AVE.

BRENTWOOD

WASHINGTON  
GENERAL MAIL  
FACILITY

NEW CITY D.C.  
900+  
multi-family  
units upon  
full build-out

UNION MARKET

ANGELIKA  
FILM CENTER & LOBBY  
WARBY PARKER  
FRAMEBRIDGE  
BLUE BOTTLE  
COFFEE  
SALADWORKS  
St. Anselm

FORT

NATIONAL  
ARBORETUM

CONSTITUTION  
SQUARE



NOMA-GALLAUDET



GALLAUDET UNIVERSITY  
1,800 STUDENTS

TRADER  
JOE'S



Washington’s industrial market has proven comparatively resilient heading into 2025. The relatively low importance of industrial and manufacturing in the region, the smaller overall size of the industrial market, high land costs, and the impact of the data center industry have contributed to its relative stability. While the market has not been immune to the broader national slowdown in logistics demand, Northern Virginia’s nation-leading data center cluster has bolstered demand for more specialized space, and distributors’ local focus in this region has limited the large-box speculative construction that has driven the nationwide surge in vacancies.

The vacancy rate has increased to 6.0% from the three year low of 3.8%. This is largely due to a slowdown in annual net absorption to 1.2 million as of 2024Q4 compared to a 10-year average of 5.5 million.

New supply has also impacted the vacancy rate. In the last three years, 19.3 million SF were delivered in the market, while a historical typical year delivers 1.0 million SF. While that is elevated compared to pre-pandemic trends, the pace of expansion has been slower than national trends.

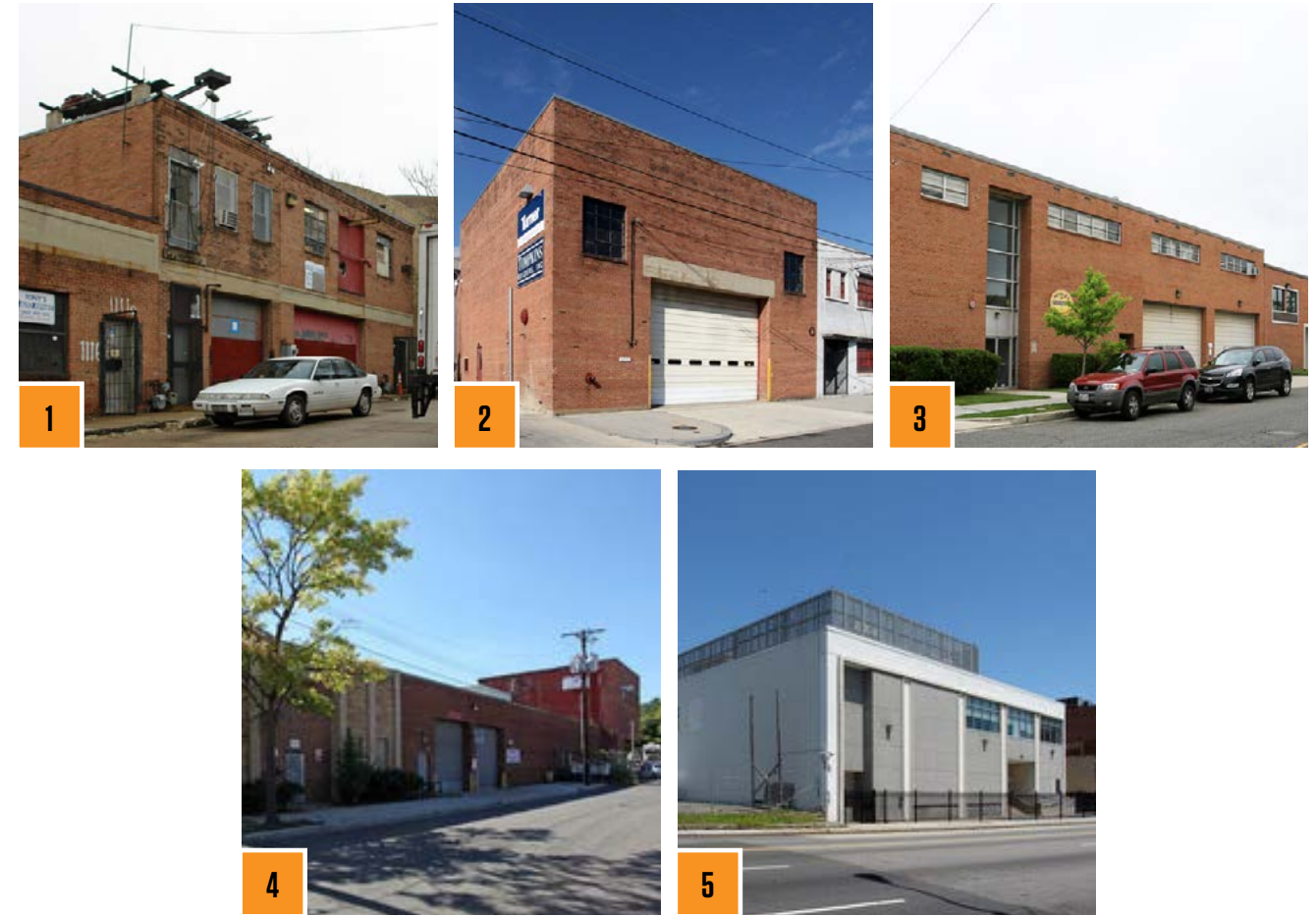
Declining demand has been chiefly confined to logistics space, where the availability rate has risen to 8.5% as a handful of logistics providers have listed space for sublease, new speculative supply delivered, and leasing fell back to pre-pandemic trends from all-time highs reached in 2021. By contrast, flex space has remained more stable, with the availability rate at 6.3%. Flex leasing remains similar compared to the 2015-2019 average.

The type of new construction in Washington has also lessened supply pressure. Higher land costs have limited the development of bulk distribution space. Most new logistics space in the area has been smaller than 500,000 SF. Nearly 40% of the supply delivered since 2020 has come from data centers, virtually all built to suit.

DEMOGRAPHICS

Radius	.25 mi	.5 mi	1 mi
Population	3,436	11,629	30,423
Households	1,607	5,223	12,409
Average Household Income	\$180,910	\$135,525	\$143,466
Total Businesses	109	396	1,000
Daytime Employees	2,518	10,035	31,931

SALES COMPARABLES



Address	City	Type	Zoning	Year Built	Building SF	Land Area AC	Land Area SF	Sale Price	Price Per SF
1. 1109-1115 Congress St NE	Washington	Industrial	PDR-1	1949	10,144	0.23	10,048	\$3,859,932.00	\$380.51
2. 2220 25th PI NE	Washington	Industrial	PDR-2	1931	10,879	0.91	39,640	\$3,100,000.00	\$284.95
3. 3000 V St NE	Washington	Industrial	R-1-B	1960	28,634	0.69	30,056	\$7,600,000.00	\$265.42
4. 2266 25th PI NE	Washington	Industrial	PDR-2	2023	32,835	1.26	54,886	\$13,400,000.00	\$408.10
5. 60 Florida Ave NE	Washington	Flex	PDR-2	1923	47,100	0.62	27,208	\$16,700,000.00	\$354.56



# 03

## ZONING & DEVELOPMENT

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## EXISTING ZONING - PDR-1



[CLICK HERE FOR ZONING](#)

The PDR-1 zone in Washington, D.C. is a zoning designation for moderate-density commercial and industrial activities. It's designed to accommodate businesses that employ a large workforce and require some heavy machinery, while minimizing negative impacts on nearby residential areas.

The PDR-1 zone allows for a variety of uses, including manufacturing, warehousing, distribution, research and development, and wholesale sales. However, there are specific regulations in place to ensure compatibility with surrounding neighborhoods, such as limitations on building height, noise levels, and traffic.



## DEVELOPMENT STANDARDS

Zone District:	Production, Distribution, and Repair Zone
Zone:	PDR-1
Building Category:	Industrial
Description:	Permits moderate density commercial and production, distribution, and repair activities requiring some heavy machinery
Floor Area Ratio:	3.5
Height (ft):	50
Roof Structure:	12 ft., except 15 ft. for penthouse mechanical space; 1 story; Second story permitted for penthouse mechanical space
Rear Setback (ft):	12
Side Setback (ft):	Transitional Setbacks required if abutting Residential Zone
Green Area Ratio:	0.3
Setbacks and Screenings:	See Subtitle J, Chapter 209

3031 8th St NE

8th St NE

### ALLOWABLE USES



Residential



Office



Retail



Service  
Establishments

## DEVELOPMENT POTENTIAL

Given the size of the property, and its central Brookland location, we feel it's uniquely positioned for future redevelopment. The site is directly adjacent to the 331-unit Hanover 8th Street project, which currently has a vacancy rate below 7% and average effective rent approaching \$4.00 PSF. Brookland is currently one of the strongest performing residential submarkets in the District and developers continue to seek new opportunities in an area with dwindling land supply.

Considering the property's current zoning of PDR-1, any multifamily redevelopment of the site would require a Planned Unit Development (PUD), likely an 18-24 month process. However, we feel a redevelopment of the property would be viewed favorably by District officials and the community, given its current use and location.



# klnb Capital Markets

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