

OFFICE CONDO FOR SALE AND LEASE

515 WYTHE STREET

OLD TOWN NORTH | ALEXANDRIA



Presented by:

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TARTAN
PROPERTIES

PROPERTY SUMMARY



OFFERING SUMMARY

Sale Price: \$1,795,000

Sale Price/ SF: \$264.36/sf

Lease Rate: \$25.50/sf
Modified Net

Building Size: 6,790 SF

Parking: 7 reserved spots
directly outside unit
(3 covered)

Virtual Tour: <https://tinyurl.com/515WytheStreet>

PROPERTY OVERVIEW

Modern office condo for sale and lease in the rapidly developing Old Town North neighborhood. The Riverport Condominiums enjoy walkable amenities including Harris Teeter, Trader Joe's, two hotels and the new Edens development anchored by West Elm and Oak Steakhouse. Easy access to the shopping and dining of lower King Street. The property is only a few stoplights from National Airport, the 14th Street Bridge, and Capitol Hill.

LOCATION OVERVIEW

Old Town North—two blocks from Washington Street and four blocks from the Potomac River. Quick access to King Street and adjacent to the new development on the north end of Alexandria. Three miles to National Airport and four miles to the 14th Street Bridge/I-395.

HIGHLIGHTS



PROPERTY HIGHLIGHTS

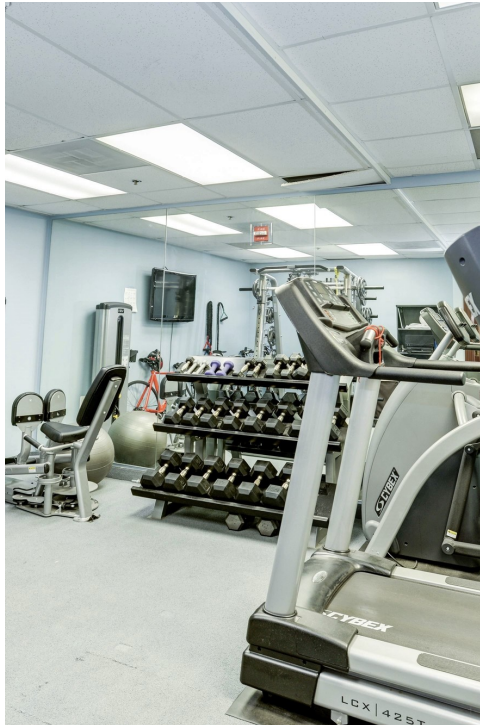
- Condo with parking for sale in the quickly developing Old Town North area
- Currently configured in office-intensive layout, the condo is ready to be re-imagined into more open, collaborative space
- Property includes reception area, 14 offices, 2 conference rooms, several workstations, 2 kitchens, 4 restrooms and 1 shower. Also several utility, server, and storage rooms
- 5 private offices have direct access to balcony
- Door in back opens onto lot with 7 reserved parking spaces which will convey. (3 of the spaces are covered)
- Full sprinkler system throughout the unit
- Second and third floors accessed by staircase and elevator (with additional fire stairwell); skylight illuminates stairwell
- Building signage allowed
- Tenant pays all utilities (water & electric) directly to providers
- Tenant pays all costs related to suite cleaning and trash removal
- Tenant pays increases in RE taxes from base year
- Landlord responsible for the payment of condo fees (exterior maintenance, roof, lot upkeep) and elevator upkeep/repair
- Walking distance to Braddock Metro; Dash bus to Braddock Metro and King Street Metro
- Multiple Capital Bikeshare stations as close as one block away
- Local amenities include FedEx/Kinkos, The Italian Place, Sunday in Saigon, Zento Japanese, Trader Joe's, Harris Teeter, Sheraton Suites, US post office, gas stations and banks
- Local fitness opportunities include Sport & Health, Crossfit Oldtown, 532Yoga, FitOne, Rowhouse (indoor rowing studio)
- Three blocks to the Oronoco Bay Park on the Potomac River and the Mount Vernon Bike Trail

PROPERTY DETAILS

NEIGHBORHOOD:	Old Town North
PROPERTY ADDRESS:	515 Wythe St., Alexandria, 22314
CROSS STREET:	St. Asaph Street
PROPERTY TYPE:	Office
BUILDING SIZE:	6,790 SF
YEAR BUILT:	1992
BUILDING CLASS:	B
ZONING:	CD (Commercial Downtown)
OWNERSHIP:	Condo
AVAILABILITY:	January 1, 2020
NUMBER OF STORIES:	3
CONSTRUCTION:	Brick
BASIC LAYOUT:	Conventional office buildout
KITCHENS:	Full kitchen (3rd fl): D/W, full fridge & stove, microwave, disposal Kitchenette (1st fl): D/W, small fridge, disposal, washer/dryer
RESTROOMS:	4 bathrooms; 1 separate shower
PARKING SPACES:	7 reserved spaces in private lot
ROOF:	EPDM (2014; material warranty until 2029)
HVAC:	2 units: 1 serves 3rd floor (replaced 10/13), 1 serves 1st & 2nd floors
HOT WATER HEATER:	Gas powered. (New in 2014)
BALCONY:	Decking by Trex
FIRE AND LIFE SAFETY:	Sprinkler system, maintained by the condo association Fire alarm system, maintained by Johnson Controls



PHOTOS



ADDITIONAL PHOTOS



PROFORMA

ANNUAL OWNERSHIP COST PROFORMA

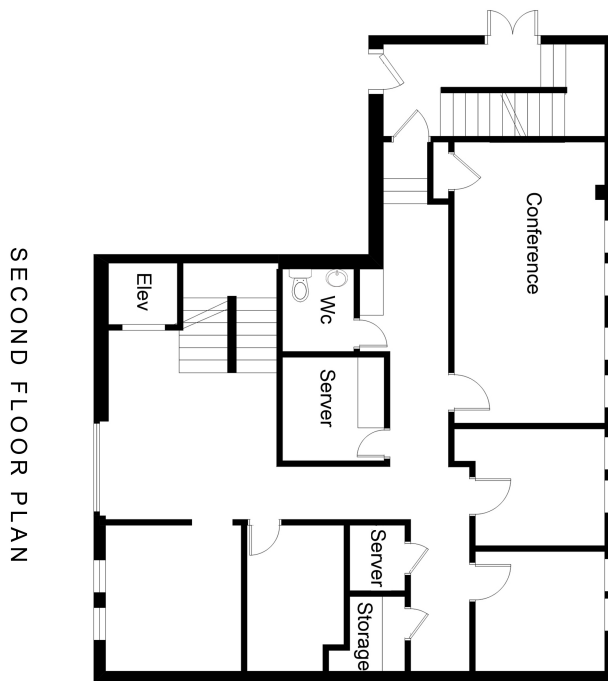
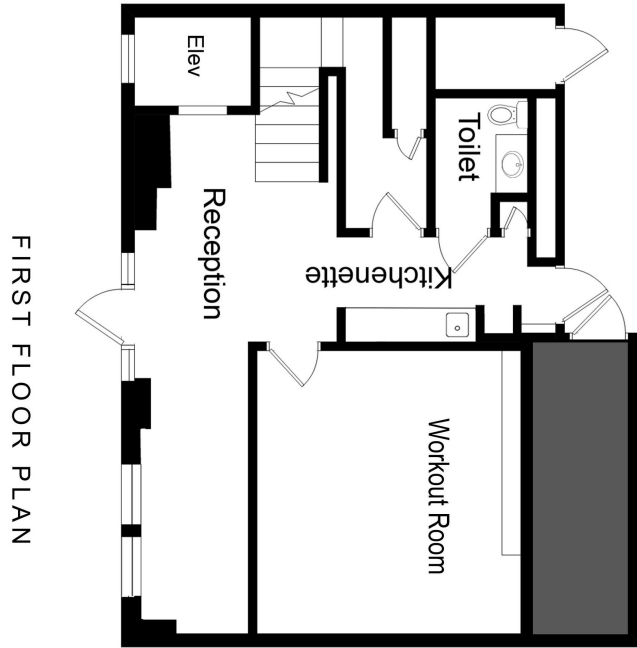
Expense	Monthly	Annual
Mortgage*	\$11,641.00	\$139,692.00
Real Estate Tax	\$1,920.17	\$23,042.00
Condo Fees** (incl. water/sewer)	\$1,331.00	\$15,972.00
Utilities** (electric, gas, internet)	\$2,366.08	\$28,393.00
Maintenance** (incl. elevator)	\$1,209.17	\$14,510.00
Cleaning	\$594.13	\$7,129.50
Security	\$376.50	\$4,518.00
Totals	\$19,438.04	\$233,256.50

Comparable to leasing office space at \$33.79/sf, full service

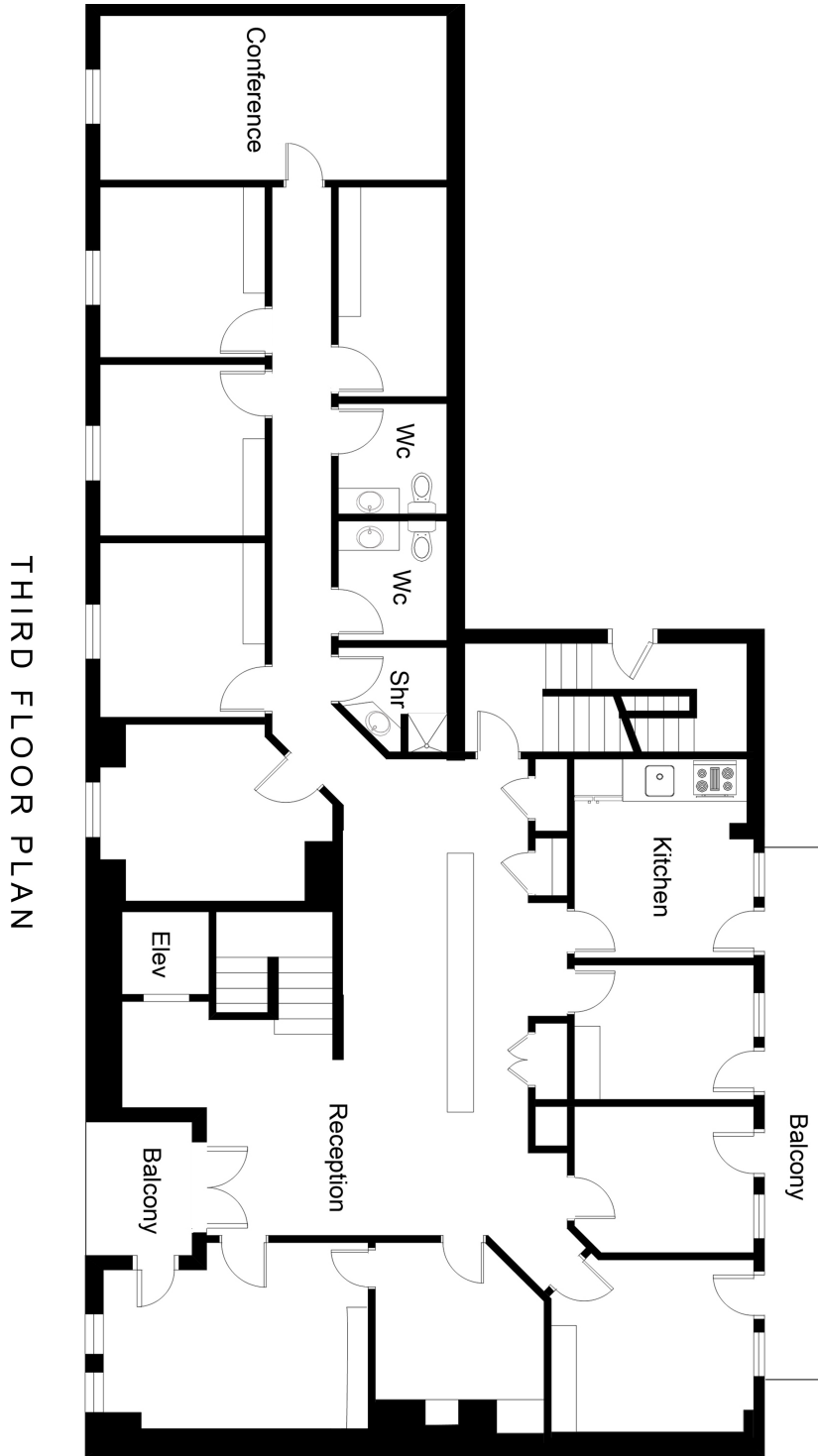
*Mortgage payment above based on full asking price,
4.5% interest rate, 20% down pymt, 7-yr. term/ 20-yr. amortization

**Actual/ true utility cost of current owner in 2018

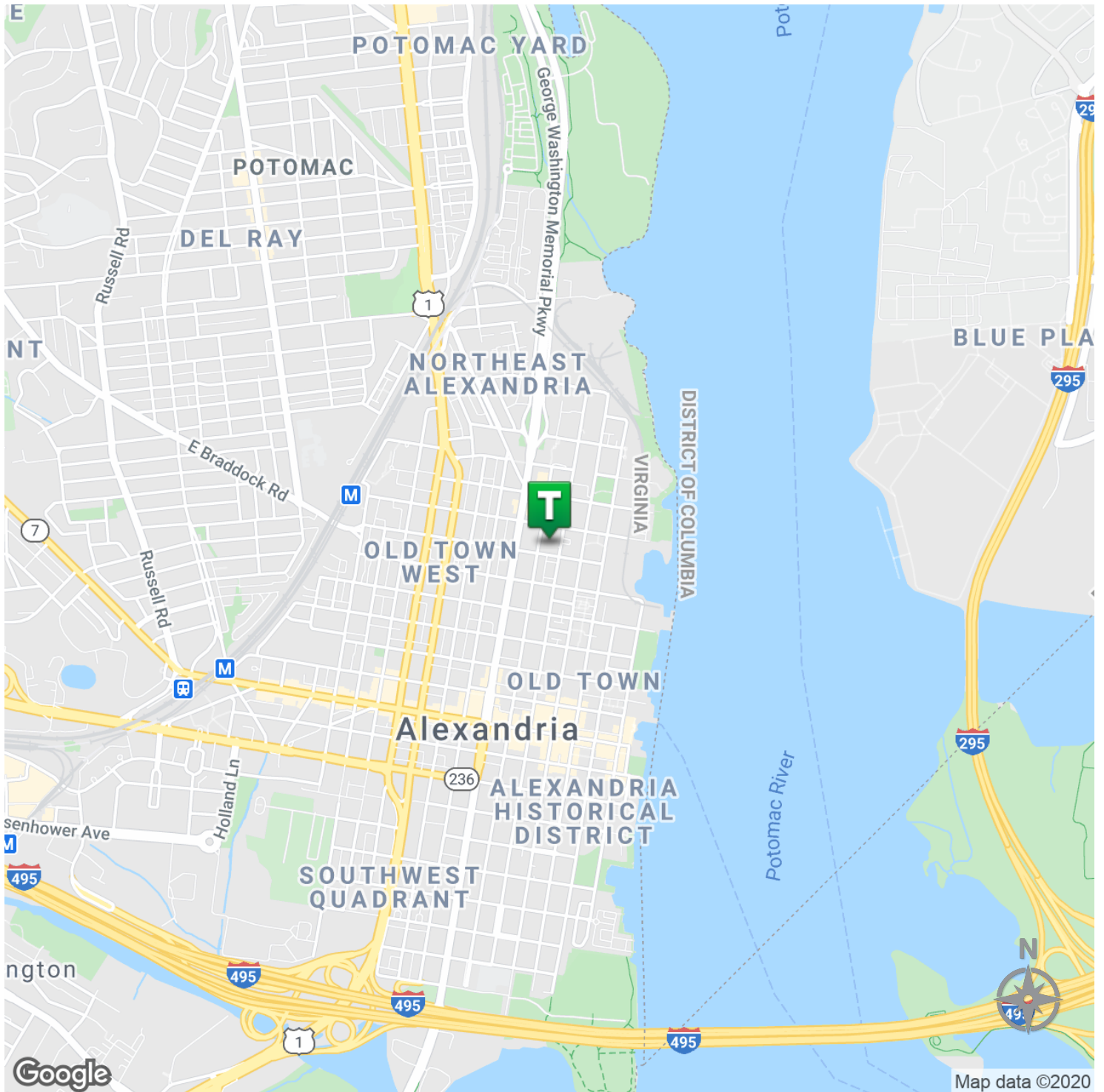
FLOOR PLANS



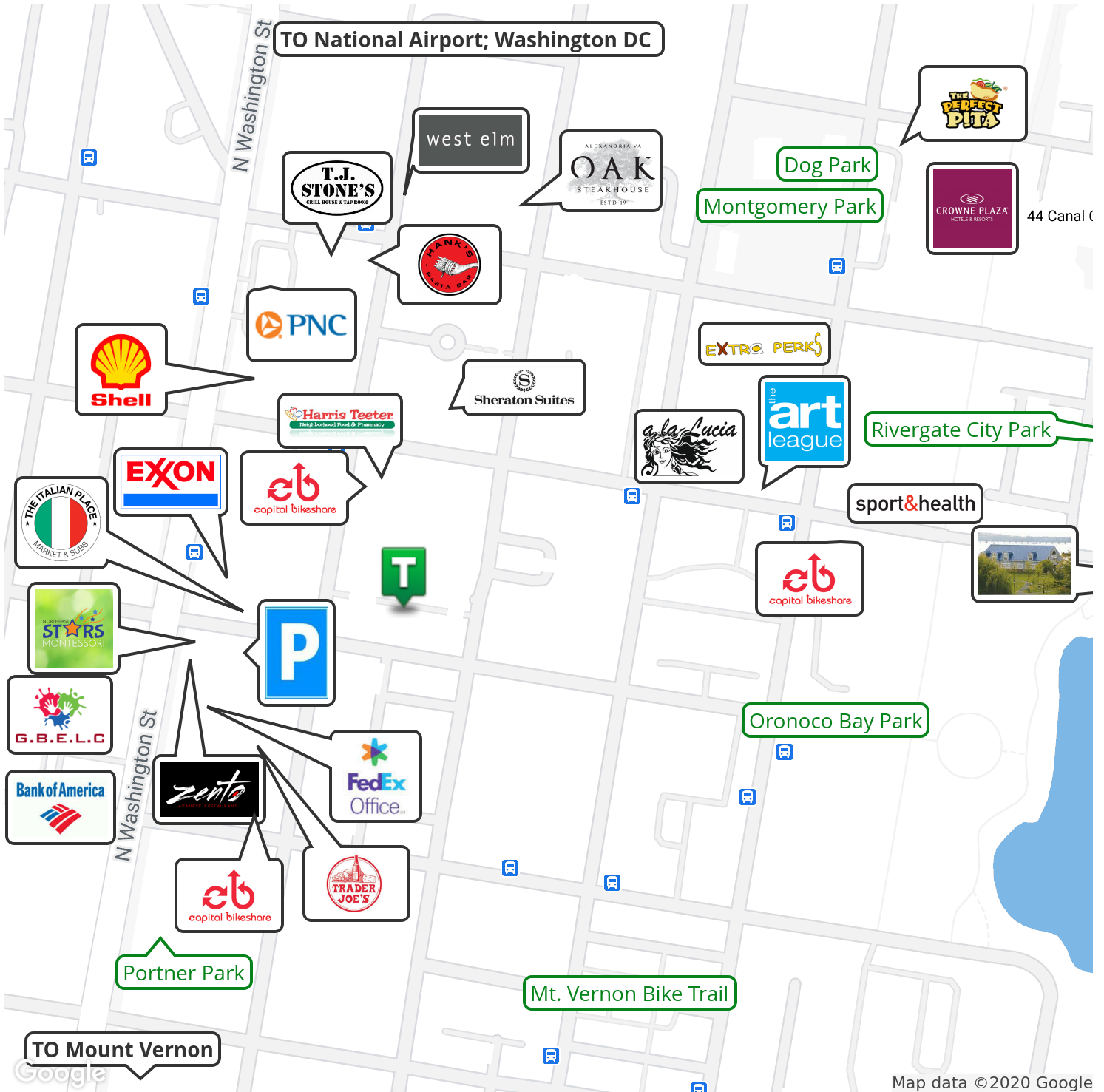
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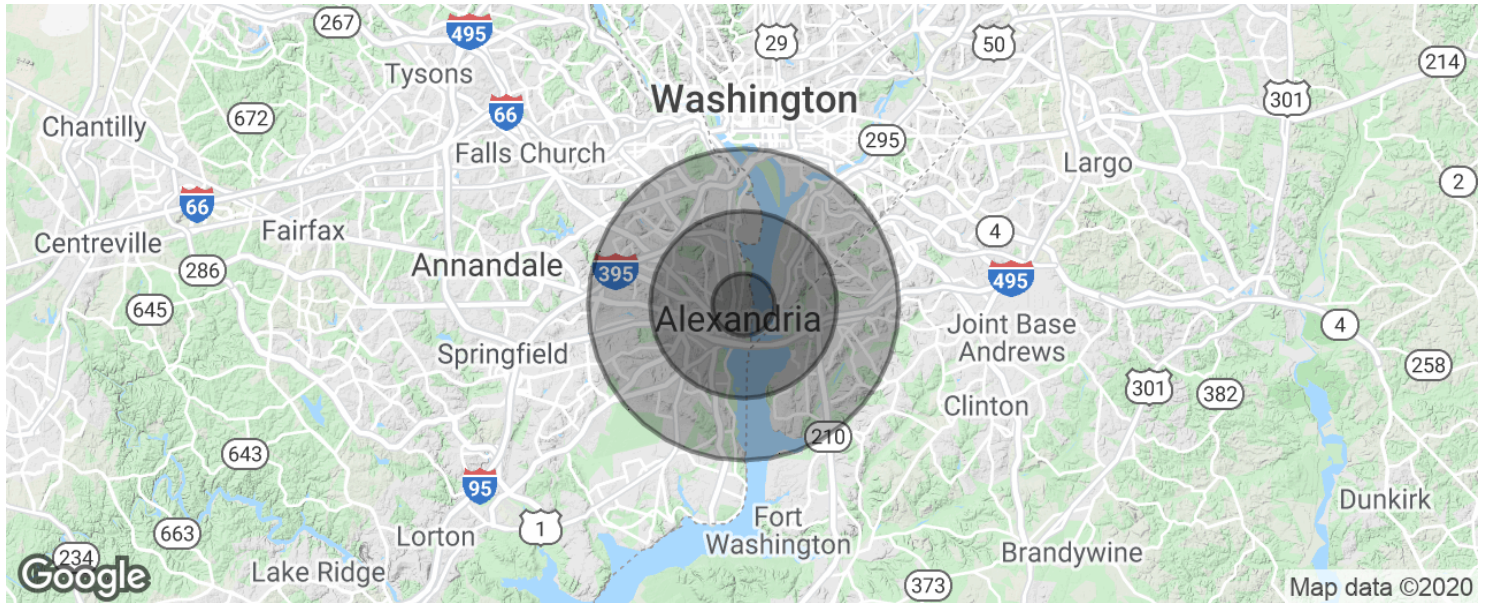
REGIONAL MAP



RETAILER MAP



DEMOGRAPHICS MAP & REPORT



POPULATION

	1 MILE	3 MILES	5 MILES
Total population	19,718	118,356	367,765
Median age	38.7	36.8	35.4
Median age (Male)	38.9	36.6	34.6
Median age (Female)	39.1	37.6	36.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	9,857	55,292	164,224
# of persons per HH	2.0	2.1	2.2
Average HH income	\$151,384	\$120,820	\$99,770
Average house value	\$612,531	\$604,252	\$504,280

* Demographic data derived from 2010 US Census

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