

# 2-TENANT MIXED-USE ASSET

Investment Opportunity

Chili Bistro | **Templeton**  
ACADEMY

FULLY LEASED NNN RETAIL NEAR CAPITAL ONE ARENA (WIZARDS, CAPITALS, & CONCERT VENUE) |  
THRIVING RETAIL AND COMMERCIAL CORRIDOR



825, 827, 829 7th Street NW | Washington, D.C.

**DOWNTOWN D.C.**

ACTUAL SITE



CAPITAL  
MARKETS

## EXCLUSIVELY MARKETED BY

Chili Bistro  
**Templeton**  
ACADEMY

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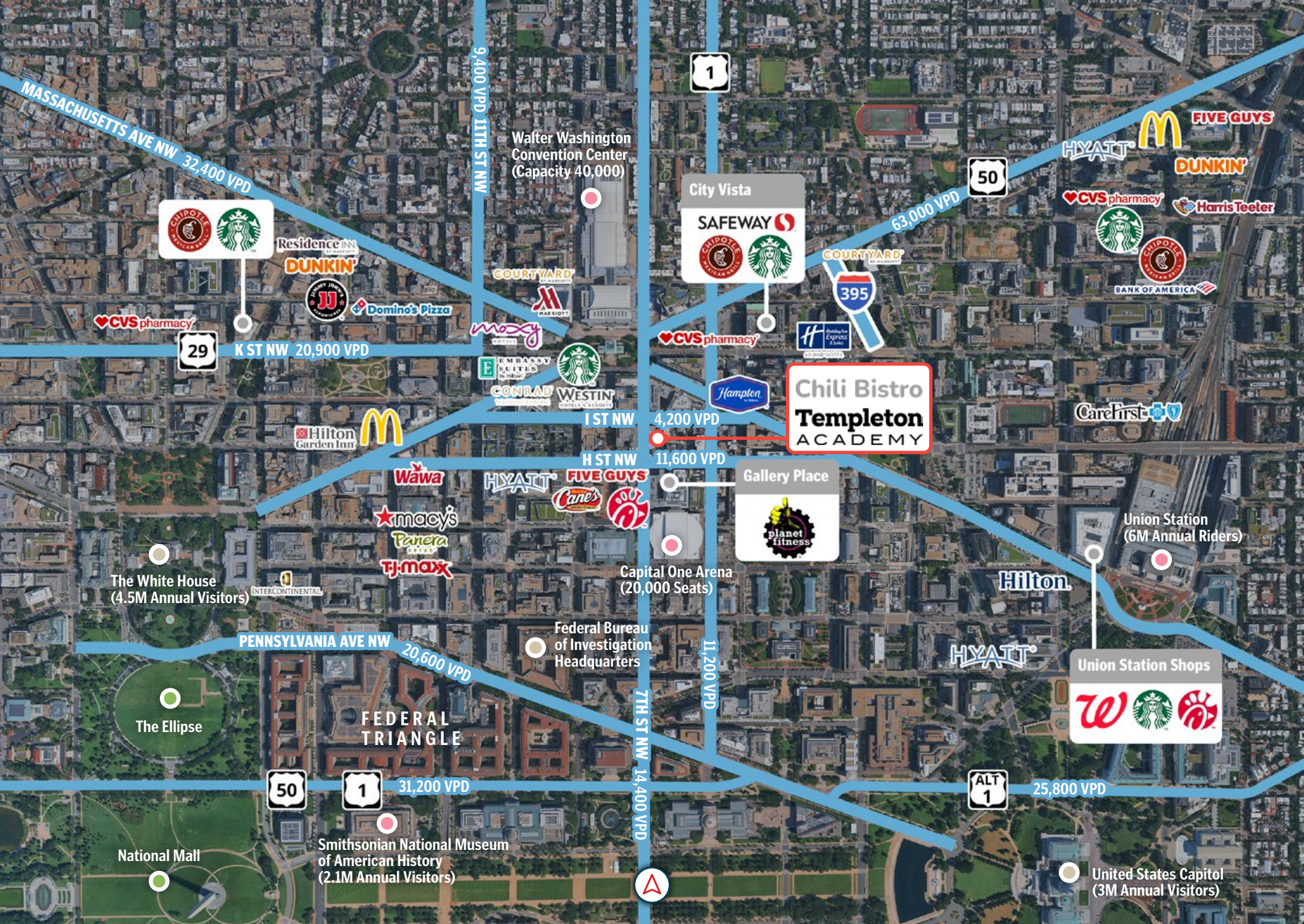
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NATIONAL NET LEASE

Real Estate Broker: Andrew Fallon, SRS National Net Lease Group, LP | DC License No. BR4000436





## 2-Tenant Streetfront Asset | WALT - 9.7 Years | Net Leases | Scheduled 2.5% - 3% Annual Rent Increases | Options to Extend

- The property totals 15,623 SF and is 100% leased to two tenants, offering a complementary mix of necessity-based and experiential uses in the heart of Chinatown and Downtown Washington, D.C.
- The current tenant mix is comprised of two essential service tenants, Chili Bistro (34% of GLA), occupying the basement and ground floor, and Templeton Academy (66% of GLA), occupying the ground, second, and third floors, providing stable and diversified income streams
- With a weighted average lease term (WALT) of approximately 9.7 years, the asset benefits from Chili Bistro's recently executed 12.5-year lease in 2025 and Templeton Academy's 8-year lease set to commence in June 2026
- Both tenants operate under leases that are net in nature, reducing the risk of expense slippage for a future investor
- Chili Bistro is a well-established local favorite and operates a full-service restaurant, while Templeton Academy provides an education-focused institutional use that supports consistent daily activity and community engagement

## Located Along 7th Street NW | Heart of Chinatown | Positioned 2 Blocks From Capital One Arena (20,000 Seats)

- The subject property is strategically located along 7th Street NW (14,400 VPD), a primary North/South thoroughfare that runs from The Wharf to Howard University
- The asset is situated in the heart of Chinatown, a neighborhood that is renowned for its fantastic restaurants, colorful storefronts, beautiful architecture, and more
- Located within a dense, built-out trade area with numerous apartment complexes and just a short walk away from D.C.'s central business district
- Located just two blocks from the ~20,000 seat Capital One Arena, home to the Wizards, Capitals, and a wide range of events, the property benefits from strong foot traffic and proximity to one of Washington D.C.'s premier entertainment anchors
- Capital One Arena is undergoing an approximately \$800 million transformation, positioning the venue as a renewed catalyst for revitalization of the surrounding Chinatown and Downtown corridor - See following page for more info

## Walter E. Washington Convention Center (42,000 Seats) | Nearby Metro Stations (Gallery Place & Mt. Vernon Triangle)

- The property is located in the highly walkable Chinatown neighborhood, boasting a Walk Score® of 99, classified as a 'Walker's Paradise'
- Close proximity to several metro stations including Gallery Place-Chinatown (14.0K riders per day) and Mount Vernon Square-Convention Center (3.8K riders per day)
- Located just three blocks from the Walter E. Washington Convention Center, a 2.3 million square foot facility capable of hosting events of up to 42,000 attendees and drawing over 1 million visitors annually, serving as a major driver of tourism and foot traffic in the surrounding corridor
- Situated near the National Mall, the site is within close proximity to Washington D.C.'s most prominent landmarks, including the White House (0.9 miles; ~4.5 million annual visitors), U.S. Capitol (1.4 miles; ~3 million annual visitors), Lincoln Memorial (2.2 miles; ~8 million annual visitors), and Georgetown University (3 miles)

## Affluent Consumer Base | Strong Demographics

- The 1-mile trade area surrounding the property is home to nearly 60,000 residents with an average household income of \$170,000, providing a direct consumer base from which to draw
- The Chinatown and Gallery Place corridor is one of the most active and connected districts in Washington D.C., drawing residents, employees, and visitors
- Chinatown benefits from its close proximity to K St., D.C.'s main business corridor and the national mall, attracting people from all over the world to this site's location



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$8,820,000
<b>Net Operating Income</b>	\$617,731
<b>Cap Rate</b>	7.00%
<b>Tenants</b>	Chili Bistro Templeton Academy
<b>Occupancy</b>	100%
<b>Weighted Average Lease Term (WALT)</b>	9.7 Years

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	825, 827, 829 7th Street NW Washington, D.C. 20001
<b>Total Rentable Area</b>	15,623 SF
<b>Land Area</b>	0.12 AC
<b>Year Built / Remodeled</b>	1999 / 2026
<b>Parcel Number</b>	0453 0029 & 0453 0030 & 0453 0031
<b>Ownership</b>	Fully Depreciable Fee Simple Ownership
<b>Zoning</b>	<a href="#">D-5-R</a>

# PRICING SUMMARY

Operating Cash Flow	In-Place	
Potential Rental Revenue	\$684,350	
Potential Reimbursement Revenue <sup>(1)</sup>	\$210,728	
<b>Gross Potential Revenue</b>	<b>\$895,078</b>	
Rental Vacancy <sup>(2)</sup>	(\$34,218)	5%
Reimbursement Vacancy <sup>(2)</sup>	(\$10,536)	5%
<b>Effective Gross Revenue</b>	<b>\$850,324</b>	
Less Expenses	(\$232,593)	
<b>Net Operating Income</b>	<b>\$617,731</b>	

Operating Expenses <sup>(3)</sup>	In-Place	PSF/Yr
Taxes	\$107,250	\$6.86
Insurance	\$3,447	\$0.22
CAM	\$96,439	\$6.17
Management	\$25,457	\$1.63
<b>Total</b>	<b>\$232,593</b>	<b>\$14.89</b>

Pricing Summary	
Asking Price	\$8,820,000
PSF	\$565
Net Operating Income	\$617,731
Cap Rate	7.00%
Occupancy	100%
Weighted Average Lease Term (WALT)	9.7 Years

Notes	
Chili Bistro's reimbursements were modeled directly from the lease language. Templeton Academy's operating expense payment was pulled directly from the seller provided Proforma dated 1.12.26.	
The analysis incorporates a 5% general vacancy factor.	
Operating expenses are per the 2026 Budget.	
The analysis assumes the Templeton Academy will begin paying rent at the start of the analysis.	
If the COE occurs prior to the commencement of tenants rent, seller will provide a credit for the difference in rent.	

## CONTACT US FOR QUESTIONS ABOUT RETAIL LEASING IN THE TRADE AREA:

### ARRIS NOBLE

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### RACHEL CALLENDER

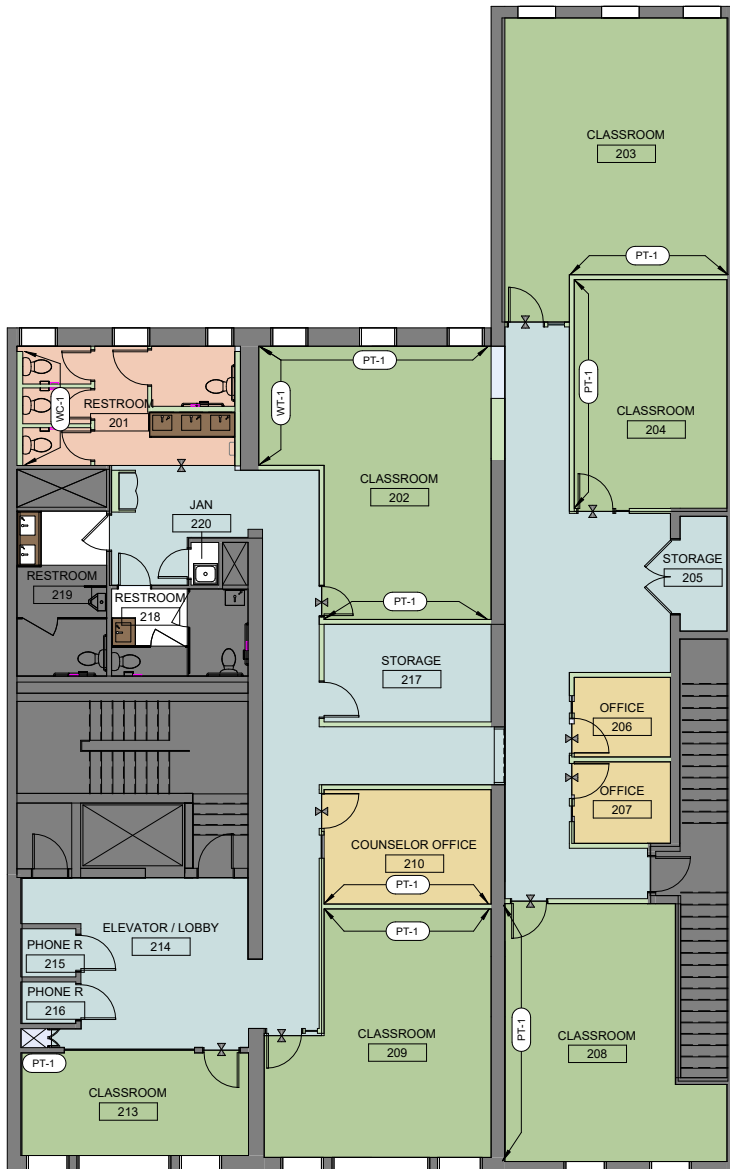
rachel.callender@srsre.com | 202.503.3540

## FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact SRS Debt & Equity at [debtandequity@srsre.com](mailto:debtandequity@srsre.com)

# RENT ROLL

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Pro Rata (\$)	Rental Increases					Lease Start Date	Lease End Date	Options Remaining	
									Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr
100/BSMT	Chili Bistro	5,285	34%	\$21,029	\$3.98	\$252,350	\$47.75	37%	Jun-27	3.0%	\$21,660	\$4.10	\$259,920	\$49.18	Jun-25	Nov-37	1 (5-Year)
									Jun-28	3.0%	\$22,310	\$4.22	\$267,718	\$50.66	(Est.)	3% Annual Increases	
									Jun-29	3.0%	\$22,979	\$4.35	\$275,753	\$52.18			
																3% Annual Increases Thereafter	
Notes: 1) In addition to Base Rent, the tenant shall pay to the landlord percentage rent equal to 5% of the gross sales in excess of \$3,090,000. The sales threshold shall increase by 3% each year. The analysis assumes no percentage rent is being paid. 2) The tenant pays their PRS of taxes and a fixed payment for CAM and Insurnace. The 2026 fixed payment is estimated to be \$30,230/SF/Yr and is subject to 4% annual increases. 3) The Tenant's space is made up of i) 4,592 SF of rentable ground floor space and ii) 693 SF of basement space.																	
GR/200/300	Templeton Academy	10,338	66%	\$36,000	\$3.48	\$432,000	\$41.79	63%	Jun-27	2.5%	\$36,900	\$3.57	\$442,800	\$42.83	Jun-26	Dec-34	1 (5-Year)
									Jun-28	2.5%	\$37,823	\$3.66	\$453,870	\$43.90	(Est.)	FMV	
									Jun-29	2.5%	\$38,768	\$3.75	\$465,217	\$45.00			
																2.5% Annual Increases Thereafter	
Notes: 1) The analysis assumes the tenant will begin paying rent at the start of the analysis. If the COE occurs prior to the commencement of tenants rent, seller will provide a credit for the difference in rent. 2) Landlord may charge a 5% management fee. 3)The tenant's space is made up of i) 400 SF on ground floor ii) 4,963 SF on the second floor and ii) 4,975 SF on the entire 3rd floor. 4) The tenant has a cumulative 5% cap on controllable CAM. The analysis assumes the cap is not being hit.																	
Total Occupied		15,623	100%	\$57,029	\$3.65	\$684,350	\$43.80	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		15,623	100%	\$57,029	\$3.65	\$684,350	\$43.80	100%						Weighted Term Remaining (Years)		9.6	



**2 FINISH PLAN - 02 FLOOR**

A14.0 SCALE: 1/8" = 1'-0"



**3 FINISH PLAN - 03 FLOOR**

A14.0 SCALE: 1/8" = 1'-0"



1 ST NW 4,200 VPD

7TH ST NW 14,400 VPD



H ST NW 11,600 VPD



0453 0031

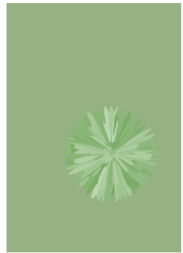
0453 0030

Chili Bistro  
Templeton  
ACADEMY

0453 0029



REREN  
Lounge & Bar





### INSIDE CAPITAL ONE ARENA'S \$800M RENOVATION

By WENDY PEARL 02/14/2025

Monumental Sports & Entertainment has begun construction on a \$800 million-plus complete transformation of Capital One Arena in Washington, D.C., keeping the NHL Capitals and NBA Wizards in Downtown D.C. through at least 2050.

"For anyone who comes in the building today and for anyone who comes in the building in three years, it's going to feel like a completely new Capital One Arena," said Jordan Silberman, president of venues for Monumental Sports, the parent company of Capital One Arena and four other venues throughout the D.C. area. "With the city and Monumental's investment, we are going to be putting \$800 million into the building and while we are keeping some of the current building elements, it is going to look and feel like a brand-new building."

Washington, D.C. Mayor Muriel Bowser and Monumental Sports founder and CEO Ted Leonsis arrived at a deal to keep the teams in place last year. In the agreement, which was unanimously approved by the D.C. Council, the city purchases Capital One Arena for \$87.5 million and then leases it back to MSE as part of a \$515 million commitment by the District to renovate the stadium. MSE agreed to contribute \$285 million to the project and cover any cost overruns. MSE will make payments until 2050 and then have five four-year extension options that could keep the teams in D.C. until 2070.

In a study done by the city, the economic impact of the arena topped \$1 billion, including the creation of 4,900 construction jobs and \$21 million in new tax revenues during construction. Lease payments by Monumental will range from \$1.5 million to \$2.3 million per year and include a prorated initial payment.

### THE CAPITAL IDEA

MSE is taking a 360-degree approach to reinventing the high-tech, high-touch facility over six phases of construction spanning three years and projected to be complete in time for the 2027-2028 NBA and NHL seasons.

"Ted (Leonsis) charged us to make it new," Silberman said. "He wanted everything to look and feel like a completely different building, and that has been the guiding principle for our design team and construction partners as we go through this process – to totally transform, reimagine and rethink how the building looks, feels and operates."

MSE has partnered with CAA ICON to serve as the overall project manager, Gensler on the design, and Clark Construction on the building construction.

Revitalizing the existing structure made sense for the project and environment by minimizing the environmental impact and preserving a cherished civic landmark, which opened in 1997.

"The bones of the building are staying the same," explained Silberman. "This is actually the most sustainable thing we can do for our project with all the embodied carbon that we were able to save by doing this as a transformation rather than a ground-up build."

The biggest change paving the way for the renovation will be moving roughly 350,000 square feet of office space and back-of-house operations to an adjacent property that will be connected to the event level for easy access. The freed-up space will be used to increase the size of the locker rooms for the Capitals and Wizards by 66% and add high-end hospitality areas around the event level next to the bowl.

"We are taking real estate that is more operations focused and turning it into athlete space and revenue-generating space," Silberman said.

[READ FULL ARTICLE HERE](#)

# PROPERTY PHOTOS

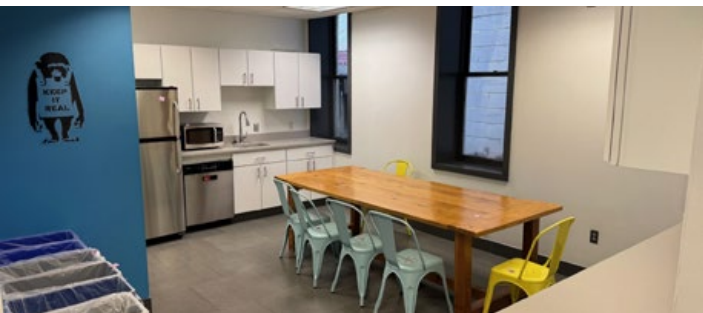
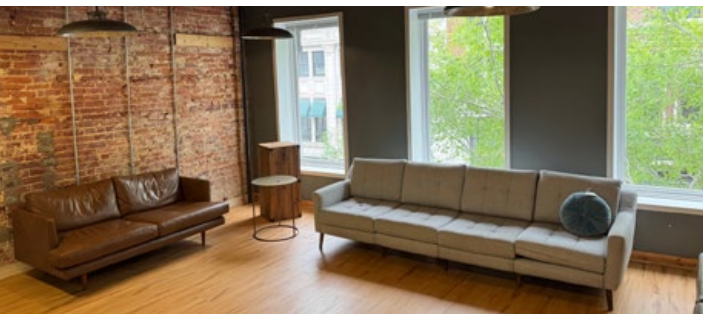
Chili Bistro  
**Templeton**  
ACADEMY



# PROPERTY PHOTOS



# PROPERTY PHOTOS





Chili Bistro

## CHILI BISTRO

[chili-bistro.com](http://chili-bistro.com)

**Company Type:** Private

**Locations:** 1+

Chili Bistro is a Chinese restaurant serving a wide array of fine Traditional Chinese dishes. A delightful spread of Chinese, Japanese, Korean, and Sichuan delicacies, along with signature seafood boils. Showcasing the perfect balance of traditional recipes and modern fusion creations.

Source: [chili-bistro.com](http://chili-bistro.com)



Templeton  
ACADEMY

## TEMPLETON ACADEMY

[templetonacademy.org](http://templetonacademy.org)

**Company Type:** Private

**Locations:** 2+

Templeton Academy is an innovative private school that reimagines traditional education through a personalized, student-centered approach. Founded to develop critical thinking, creativity, and real-world problem-solving skills, the academy serves students from diverse backgrounds and prepares them for success in college, careers, and life. Its academic model is built around three core pillars—Core Advisory, Project-Based Learning, and Fieldwork—which emphasize self-discovery, hands-on learning, and using the surrounding city as an extension of the classroom. With small class sizes and a strong focus on social-emotional development, Templeton Academy fosters purpose-driven, lifelong learners equipped to navigate a rapidly changing world.

Source: [templetonacademy.org](http://templetonacademy.org)



At the heart of the nation's capital, **Downtown DC** is where all aspects of life in the District coalesce: business and recreation, hospitality and tourism, culture and entertainment. Here, global and national interests intersect with local enterprise. As the third-largest office market in the U.S. shakes off the effects of the pandemic, signs of fresh energy in Downtown DC abound, including new museums and destination dining, the stunning revitalization of historic Franklin Park, and multiple residential projects in development — the first housing built in the central business district in over a decade.



### **CAPITAL ONE ARENA** **\$800M TRANSFORMATION**

The arena will undergo an extensive modernization and expansion, keeping the Wizards (NBA) and Capitals (NHL) in downtown through at least 2050. The city will provide a \$515M investment and Monumental Sports & Entertainment will contribute \$285M to the project.

### **DINING, SHOPPING +** **ENTERTAINMENT**

- 142 destination restaurants (10 opened in 2023)
  - 4 Michelin-star restaurants
  - 5 Bib Gourmand restaurants
- 68 destination retailers
- 13 museums
- 8 theater and performance venues
- Capital One Arena
- Walter E. Washington Convention Center




### **NEW HOME FOR HIGHER-EDUCATION**

- Duke, NYU, Purdue, University of Texas, and the University of Maryland have established satellite campuses in Downtown.
- John Hopkins University has consolidated various programs such as its School of Advanced International Studies and Carey Business School into the newly renovated 420,000 SF 555 Pennsylvania Avenue. The university invested \$570M into the renovations.
- Georgetown University continues the expansion of its Capital Campus with the opening of the McCourt School of Public Policy in 2024 and the 230,000 SF 111 Massachusetts Ave. will be transformed into a multi-use education facility in 2025. By 2029/30 the Capital Campus is expected to be home to 9,800 students (87% graduate enrollments) and 1,750 staff.



**MAJOR EMPLOYERS:**


Georgetown University	Georgetown University Hospital
Children's National Medical Center	Booz Allen & Hamilton Inc
Washington Hospital Center	Universal Protection Service LLC
George Washington University	Insperty Peo Services LLC
American University	Howard University
Arby's	Krystal
Hooters	Mercedes-Benz







**Cultural Center of the U.S.**  
Washington, D.C. is considered a cultural center of the U.S. because of its many National Historic Landmarks, museums and historic places such as the Capitol and White House. Washington, D.C. is home to the National Mall which is a large park within the city.




**\$175M GDP**  
0.7% of the nation's GDP, which is larger than the GDP of 16 states and is equal to the combined GDPs of Vermont, Wyoming, and Montana



HOME TO **6.37M** APPROX 1% ANNUAL POPULATION GROWTH


<p>2024 TYPICAL HOME VALUE <b>\$610,742</b></p> 	<p>2024 TOTAL D.C. HOUSEHOLDS <b>315,785</b></p> 	<p>AVERAGE HOUSEHOLD INCOME <b>\$150,292</b></p> 	<p>AVERAGE TRAVEL TIME TO WORK <b>28.85 Mins.</b></p> 
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<p><b>1ST</b> IN ENTREPRENEURSHIP</p> 	<p><b>#1</b> BEST U.S. PARK SYSTEM</p> 	<p><b>20+</b> COLLEGES &amp; UNIVERSITIES</p> 
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**RANKED AS THE HIGHEST-INCOME METROPOLITAN AREA IN THE NATION**

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**RANKED AS THE HIGHEST-EDUCATED METRO AREA IN THE NATION FOR FOUR DECADES**

Job growth in the **Washington metro area** ranked tenth amongst all metro areas in the year ending December 2023 with **38,100 new jobs**

## WASHINGTON, DISTRICT OF COLUMBIA

Washington, D.C., the capital of the United States, is a vibrant city with a rich historical tapestry. It boasts a diverse population of approximately 700,000 residents, a dynamic mix of cultures, and a strong sense of civic pride. The city's layout, designed by Pierre L'Enfant, features wide avenues, monumental buildings, and green spaces, giving it a unique and stately appearance. The Washington Metropolitan Area, often referred to as the D.C. Metro Area, extends beyond the city itself, encompassing parts of Maryland and Virginia, and brings the total population to over 6 million, highlighting its importance as a regional hub.

D.C. is renowned for its iconic landmarks and institutions, including the White House, the U.S. Capitol, and the Washington Monument. It's a city steeped in history and politics, home to numerous museums and cultural institutions, such as the Smithsonian Institution, which offers free admission to many of its world-class museums. The city also hosts an array of memorials honoring influential figures and pivotal events in American history. Whether you're interested in politics, history, or culture, Washington, D.C. provides unparalleled access to the nation's heritage and governance.

Washington, D.C. is a hub for job opportunities, especially in government, international organizations, and nonprofit sectors, making it an attractive location for professionals in these fields. Additionally, D.C. is known for its diverse neighborhoods, each with its own character and charm, from the historic streets of Georgetown to the vibrant cultural scene in Adams Morgan. The city also offers excellent public transportation options, including the Metro system, making it convenient to navigate and explore the area.

Moreover, Washington, D.C. provides an exceptional quality of life with its abundant green spaces, including the National Mall and numerous parks. The city's dining scene is diverse and sophisticated, with a growing number of restaurants offering cuisine from around the world. The active cultural calendar, with events ranging from political rallies to music festivals, ensures there's always something to do. For those who value a blend of historical grandeur, professional opportunities, and a lively urban environment, Washington, D.C. presents a compelling place to live.

1.2 M

DAYTIME POPULATION  
IN 2026



774,000

RETAIL SQUARE FEET  
UNDER CONSTRUCTION  
IN 2026



63,000

DC METRO AREA  
JOB GROWTH IN 2023



27M

PEOPLE ANNUALLY  
VISIT WASHINGTON D.C.

## WASHINGTON D.C. DEVELOPMENT & VISITATION

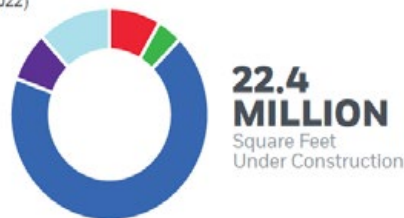
Over the past two decades, nearly \$81B has been invested in new developments in Washington D.C., leading to very visible growth within the District's many vibrant neighborhoods and along its waterfront. The new retail, restaurants, and entertainment options spurred by these investments have resulted in the reemergence of several historic commercial neighborhoods and a boom in young professionals moving to the region. More than 100,000 young professionals moved to Washington D.C. over the past eight years and the city experienced 88% job growth over that same period. The average household income for the District in 2023 was an impressive \$156,367 per year. With retail at the forefront of urban development, the continued growth in population, employment, and wages has considerably boosted consumer spending. In June 2023, WTOP reported that retail sales in D.C. have recovered faster than the nation average, with monthly sales up 7% from a year ago, compared to a 5% gain nationally.

Job growth in the Washington, D.C. metro area was positive in 2022, with 52,900 net additions over the previous year. The unemployment rate in the Washington, D.C. metro area stood at 2.8% as of December 2022, an 80 basis-point decrease from 3.6% in December 2021, and 70 basis-point decrease from the national unemployment rate of 3.50%.

### PROJECTS UNDER CONSTRUCTION (AS OF DECEMBER 2022)

	# OF PROJECTS	SF	UNITS	ROOMS
Office	15	1,801,116	--	--
Retail	50	875,357	--	--
Residential	86	14,515,406	15,856	--
Hospitality	13	1,611,403	--	1,703
Quality of Life	14	2,550,988	--	--

Total Estimated Value of Projects: \$9.2 billion



In 2023, Washington, D.C. will host 16 citywide conventions that are expected to generate an estimated 322,000 total hotel room nights and a \$245 million economic impact. Visitors spent \$8.1 billion and supported a record 84,111 jobs in 2022.

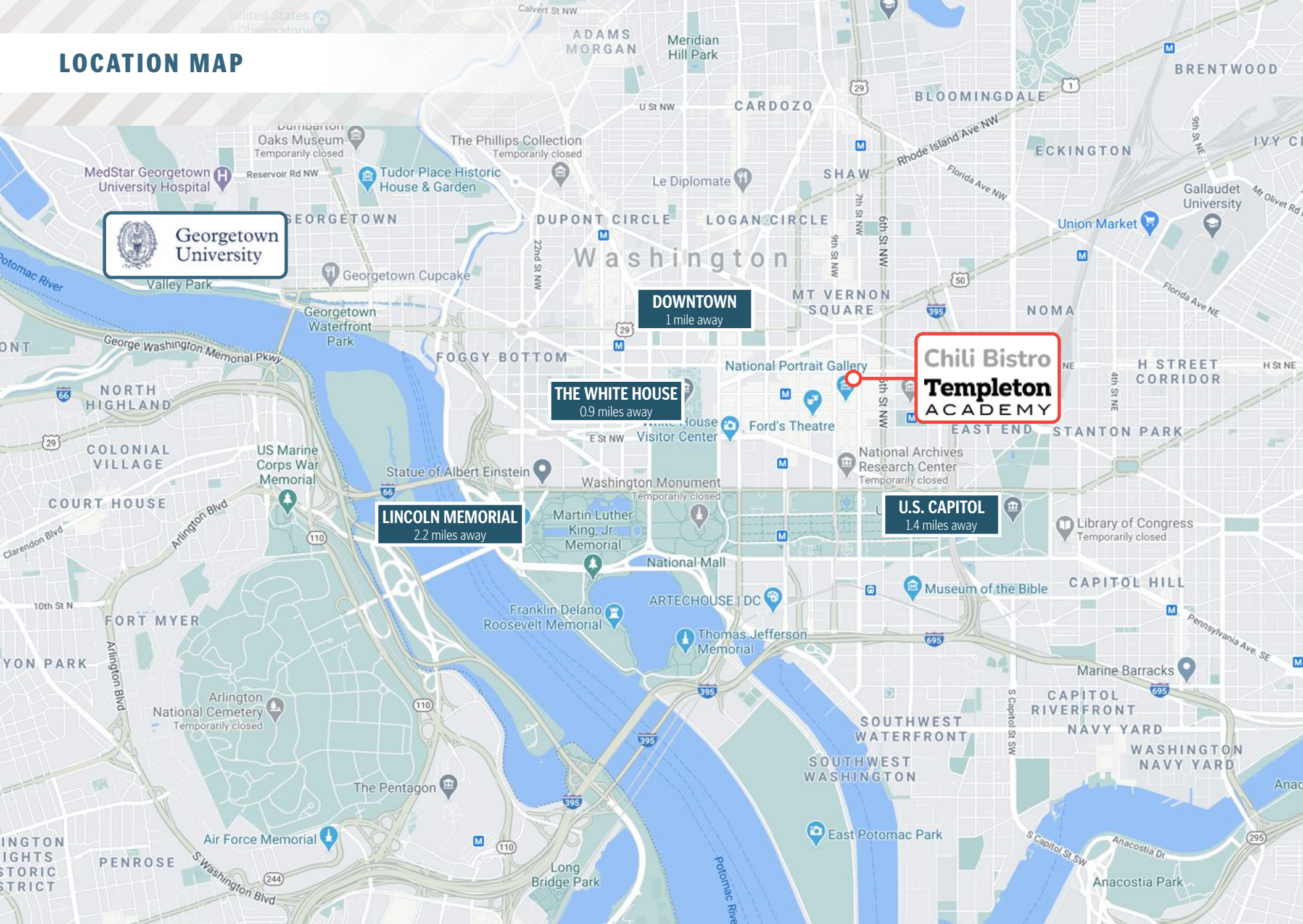
### Washington, D.C. 2022 Visitation Data by the Numbers

- Visitation is up nearly 10% over 2021 and over 45% since 2020
- Visitor spending and its economic impact is up 66% over 2021 and over 70% since 2020

- Domestic visitation: 20.7 million
- Overseas visitation 1.3 million
- Visitor spending: \$8.1 billion
- Visitors supported a record 84,111 jobs



# LOCATION MAP



# PROPERTY OVERVIEW

## LOCATION



825, 827, 829 7th Street NW  
Washington, District of Columbia  
Downtown D.C. Neighborhood

## ACCESS



7th Street NW: 1 Access Point

## TRAFFIC COUNTS



7th Street NW: 14,400 VPD  
I Street NW: 4,200 VPD  
Interstate 395 & 695: 156,300 VPD

## IMPROVEMENTS



There is approximately total of 15,623 SF of existing building area

## CLOSEBY SUBWAY STATIONS



Mt Vernon Sq 7th St-Convention Center  
(3,800 Daily Riders)  
Gallery Pl-Chinatown (14,000 Daily Riders)

## PARCEL



Parcel Number: 0453 0029 & 0453 0030 & 0453 0031  
Acres: 0.12  
Square Feet: 33,106

## CONSTRUCTION



Year Built: 1999  
Year Renovated: 2026

## ZONING



D-5-R

# AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	55,821	394,611	840,881
2030 Projected Population	59,094	407,202	855,641
2025 Median Age	33.2	33.8	34.6
<b>Households &amp; Growth</b>			
2025 Estimated Households	33,222	203,775	401,581
2030 Projected Households	35,823	214,827	415,415
<b>Income</b>			
2025 Estimated Average Household Income	\$172,781	\$182,337	\$170,786
2025 Estimated Median Household Income	\$131,653	\$135,050	\$120,111
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	10,690	31,829	44,358
2025 Estimated Total Employees	239,336	607,352	765,541





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**29**

OFFICES

**\$6.5B+**

TRANSACTION  
VALUE  
company-wide  
in 2025

**930+**

CAPITAL MARKETS  
PROPERTIES  
SOLD  
in 2025

**\$3.5B+**

CAPITAL MARKETS  
TRANSACTION  
VALUE  
in 2025



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