



## EXTRAORDINARY DELIVERED

# CATHEDRAL HEIGHTS

Washington, D.C.  
Capital Markets

### OPPORTUNITY

Transwestern Mid-Atlantic Multifamily Team was hired by a long-term Washingtonian family to handle the legacy sale of a multifamily portfolio located on Wisconsin Avenue NW, just steps away from National Cathedral in Washington, D.C. This three-building portfolio offered a unique unit mix of primarily efficiency and one-bedroom apartments averaging 428 square feet.

### SOLUTION

Transwestern knew the portfolio was in a highly desirable location that offered excellent lifestyle amenities for residents. The properties at 3222 and 3224 Wisconsin Avenue NW included 32 apartments and 3218 Wisconsin Avenue NW contained 20 units.

### RESULTS

The Transwestern team, led by Dean Sigmon, Robin Williams and Justin Shay, brokered the disposition of the multifamily portfolio to two separate buyers for \$8.7 million. The properties at 3222 and 3224 Wisconsin Avenue NW sold for \$6.1 million, or \$190,625 per unit. 3218 Wisconsin Avenue was subject to a ground lease and sold for \$2.6 million, or \$130,000 per unit. Transwestern worked alongside the ownership and the tenant association through the TOPA Process, which resulted in the eventual sale of 3218 Wisconsin Avenue to the tenants who utilized incentives through the DC Preservation Fund.