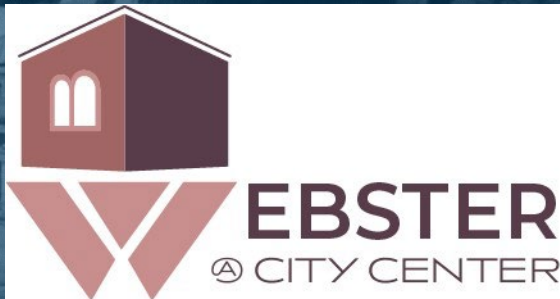


# INDUSTRY DAY

October 15, 2024

Webster School  
940 H St, NW  
Washington, DC 20002



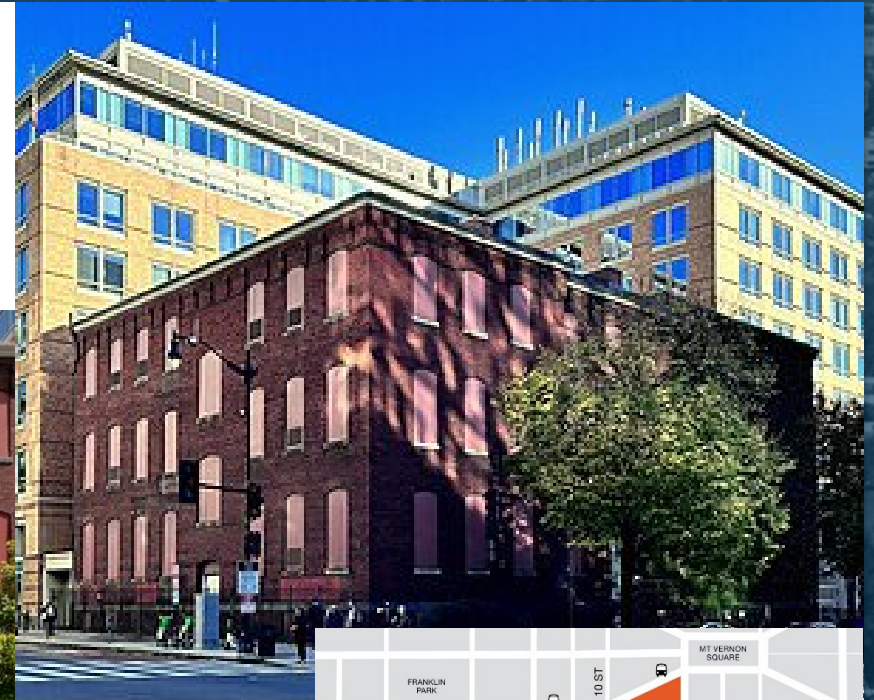
GSA

# Agenda

- Welcome
- Property Overview – GSA
- Entitlement Process – DC Office of Planning
  - Zoning
  - Historic Preservation
- Auction Process – GSA
- Q&A - All



# PROPERTY OVERVIEW



# PROPERTY OVERVIEW

## PROPERTY OVERVIEW

### Site Info / History

- Size: 0.196 ac / existing building of approximately 27,500gsf
- Building constructed in 1882
- Property acquired by Federal Government via condemnation in 2002 as a security buffer
- Property was never renovated due to lack of funding



# PROPERTY OVERVIEW

## Location

- Webster at City Center is located in the mixed use City Center neighborhood of Washington D.C. City Center and includes more than 40 mixed-use retailers, a dozen restaurants, luxury multifamily rental and condominium buildings and 2 trophy office buildings. Most notable is a European style curated alley, Palmer Alley, a large public park and highly programmed activities.
- The Webster School has exceptional public transportation alternatives and a Walk Score of 97. It is considered a Walker's Paradise with a score of 100 for public transportation and extremely bikeable.
- The District of Columbia has announced the investment of \$500 million in the Penn Quarter neighborhood of Washington DC. Improvements include a complete renovation and modernization of the Capital One Arena, creating a wide boulevard along 7th Street to link the Southwest Waterfront to the arena, 200,000 square feet of newly programmed space at Gallery Place and numerous other beautification projects.

# PROPERTY OVERVIEW





# PROPERTY OVERVIEW





# PROPERTY OVERVIEW





# PROPERTY OVERVIEW





# PROPERTY OVERVIEW

## Parcel Information

- New tax lot created for the parcel – Square 375 – Lot 840
- Adjusted due to building encroachment on adjacent tax lot.
- 8577 sf (.196 ac)





# PROPERTY OVERVIEW

## Environmental Information

- Numerous environmental studies have been conducted on the site (These are available on the auction website)
- Structure contains lead paint and asbestos.
- PCBs are possibly present
- Mold is present in certain areas
- SE building quadrant was mitigated for lead paint and asbestos after floor collapse in 2004



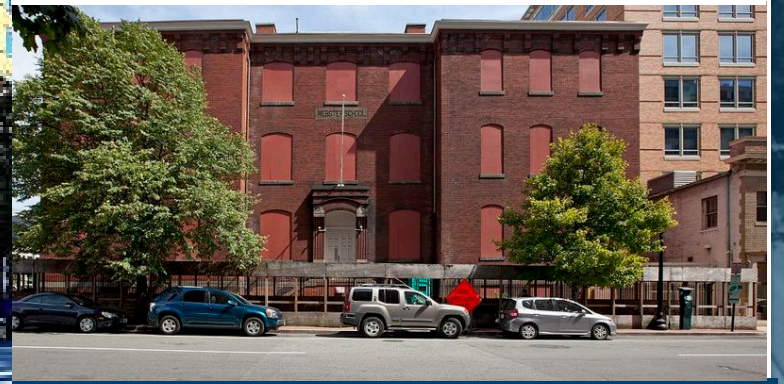


# PROPERTY OVERVIEW

## Historic Preservation

- The property is eligible for listing in the National Register of Historic Places
- Property Listed in the DC Inventory of Historic Sites in February 1999

# ZONING and HISTORIC PRESERVATION





# Webster School Zoning

Address: 940 H Street, NW

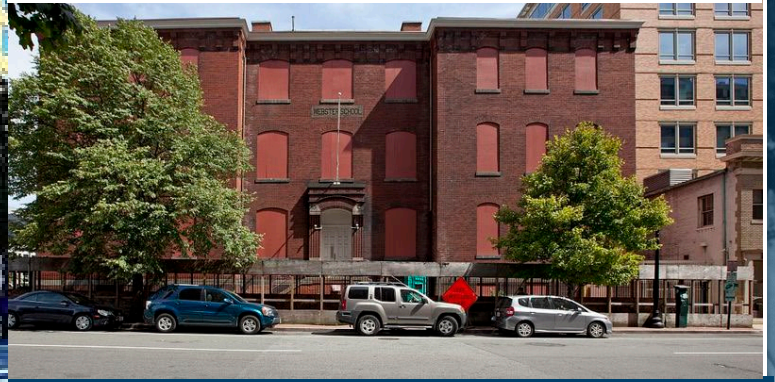
Comprehensive Plan Future Land Use Map  
High-density Commercial

Zoning: D-7 zone, high-density commercial development  
FAR: 6.0 historic landmark (8.5)  
Height: 110 feet  
Inclusionary Zoning : N/A

Uses: Arts, Eating/Drinking, Education, Entertainment, Medical Care,  
Office, Residential, Retail, Services

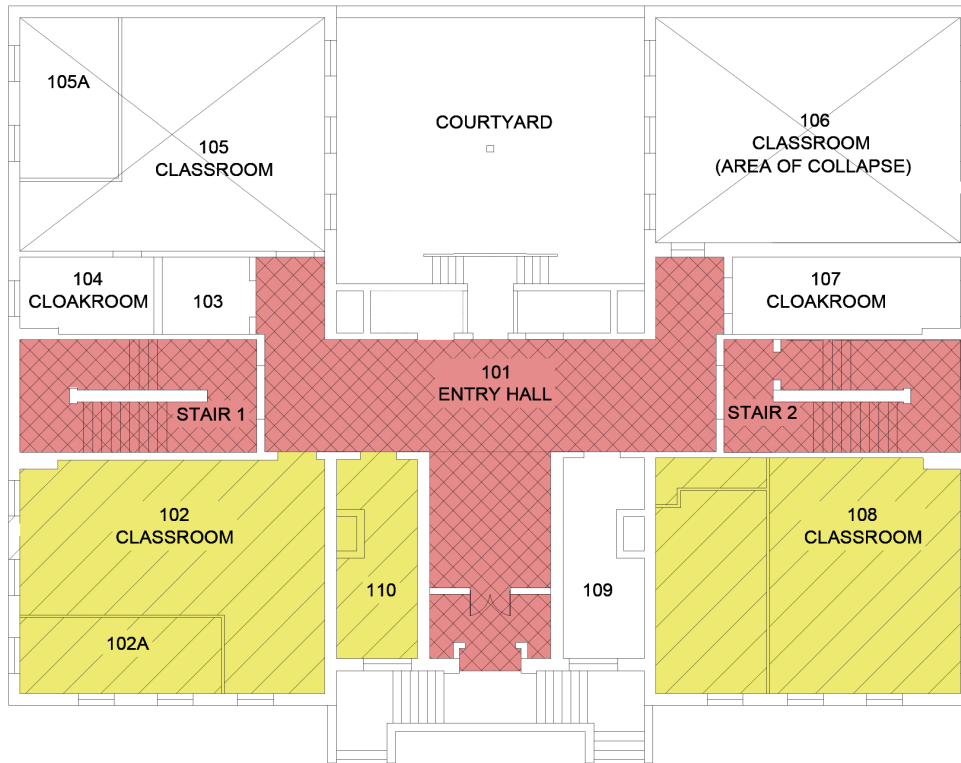
- 50% of Ground Floor: Arts, Entertainment, Eating/Drinking, Retail, Services

# HISTORIC PRESERVATION REVIEW








- GSA will place covenants in the deed requiring DC State Historic Preservation Office (SHPO) approval
- The purpose of the covenants is to preserve the historic building and its significant, character-defining features.
- Character-defining features include the exterior walls and roof and some interior spaces, shown in the Preservation Zone Diagrams



### LEGEND

-  ZONE 1 : RESTORATION
-  ZONE 2 : REHABILITATION
-  ZONE 3 : RENOVATION

One or more cloakroom, such as room 110, as selected in agreement between the property owner and the DC SHPO shall be treated as a Rehabilitation Zone.

N ↗

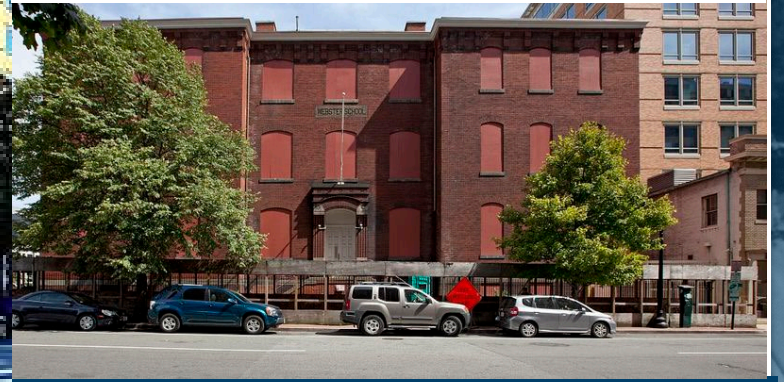
## WEBSTER SCHOOL BPP ZONING DIAGRAM : FIRST FLOOR

NTS



- Follow the Secretary of the Interior's Standards for Rehabilitation
- Project that meets the Standards can qualify for federal Rehabilitation Tax Credits
- Consult with SHPO early and often
- Contact [Andrew.Lewis@dc.gov](mailto:Andrew.Lewis@dc.gov) or 202.442.8841

# AUCTION PROCESS







# GSA Online Auction Process and Invitation for Bid (IFB)

# Topics

- I. Introduction
- II. Auction Process
- III. Transaction Terms
- IV. Notices and Covenants
- V. Additional Information



# I. Introduction

- GSA Online Auctions – A Proven Sales Methodology
  - A fair and transparent way to dispose of excess real property
  - Sold approximately 415 properties worth over \$1.74 Billion dollars in the last 5 years
- Auctions are administered through [www.RealEstateSales.gov](http://www.RealEstateSales.gov)
- Participation requires prior registration and posting of a bid deposit
- Information about sale terms is provided in the Invitation for Bids (IFB)
- Additional information about GSA property sales is provided at <https://propertydisposal.gsa.gov>

# II. Auction Process

## Terms

- All Cash Sale; “As-Is, Where-Is”
- Auction Start Date: September 18, 2024
- Auction End Date: TBD
- Bid Deposit: \$500,000
- Minimum Bid \$1,000,000
- Bid Increment: \$50,000 (subject to change at any time)
- Bid Interval: 24 hours (subject to change at any time)
- GSA reserves the right to
  - modify the bid increments at any time
  - suspend or stop the auction for any reason and without award
  - resume the auction or start a new auction at any time
  - cancel the sale at any time



## II. Auction Process

### Bidder Registration

- Bidders must register online at [www.RealEstateSales.gov](http://www.RealEstateSales.gov)
- Bidder Registration:
  1. Create an online User ID and Password (Note: the User ID is used to publicly identify bids on [www.RealEstateSales.gov](http://www.RealEstateSales.gov))
  2. Complete Bid Form
  3. Post a one-time Registration Deposit
- Approval for bid is contingent upon verification of Registration Deposit
- Registration possible at any time prior to the auction closing
- Bidders must allow GSA up to five (5) business days to complete the registration process

# II. Auction Process

## Bidder Registration

The screenshot shows the GSA Auctions website interface. At the top, there is a navigation bar with the GSA Auctions logo and a Facebook link. Below the navigation bar is a search bar with a dropdown menu set to 'All Categories' and buttons for 'Search', 'Advanced Search', 'Login', and 'Register'. A callout box with a black border and white background points to the 'Register' button, containing the text 'Click on 'Register''. Below the search bar, there are two main sections: 'Browse by Category' and 'Featured Items'. The 'Browse by Category' section lists various categories such as Residential, Commercial, Industrial, Land, Agriculture, Lighthouse, Multiple Use, and Other. The 'Featured Items' section displays three auction listings with images and details: 'Cotton Annex', 'Gadsden Federal Building', and '2695 North Sherwood Forest Drive 128.76 Acres'. Below these sections is a 'Real Estate Listings' section featuring a map of the United States with markers indicating active sales and last calls.

Click on 'Register'

**GSA Auctions**  
...a GovSales.gov partner

Home All Categories Real Estate Offline Sales Tutorials

All Categories Search Advanced Search Login Register

**Browse by Category**

- All
- Residential ( 5 )
- Multi-Residential ( 0 )
- Commercial ( 1 )
- Industrial ( 1 )
- Land ( 2 )
- Agriculture ( 0 )
- Lighthouse ( 0 )
- Multiple Use ( 1 )
- Other ( 0 )

**Browse By Status**

**Distance Search**

**Featured Items**

- Cotton Annex**  
Sale No: DCNCR017001001  
Bid Deposit Required 12/01/2016
- Gadsden Federal Building**  
Sale No: PEACH417011001  
Bid Deposit Required TBD
- 2695 North Sherwood Forest Drive 128.76 Acres**  
Sale No: FTWOR716023001  
Bid Deposit Required TBD

**Real Estate Listings**

Map

United States

Legend

- Active Sales
- Last Call



# II. Auction Process

## Bidder Registration

GSA Auctions, General Services A x +

realestatesales.gov/gsauctions/aucpbsindx/

Apps ★ Bookmarks GSA National Capital Re... RPU&D Guidance Spr... RPU&D Guidance R... RPU&D Measures S... Salesforce.com - U... Federal Real Proper... GSA Vendor and Cu... LandVision » Reading list

Terms & Conditions | FAQ | Subscribe | Contact Us | Payment Options

**GSA Auctions<sup>SM</sup>** Find us on Facebook

Home

### Login Information

Fields marked with an asterisk (\*) are required data fields.

GSA Auctions will be your entrance into the world of electronic bidding on a wide array of Federal government personal property assets for sale. All registered participants will be able to bid on individual items or items in "lots" within specified time frames. This site offers Federal personal property assets ranging from commonplace items like office equipment, to hard to find items like heavy machinery, airplanes, vessels, and much more. Visit us often to see the many items up for bid.

Please [click here](#) to re-attempt previously unsuccessful registration attempt.

### Account Information

The registration type determines how your information is reflected on your paperwork. Your/Company name and Home/Company address in our records will appear on all subsequent paperwork. If you wish to participate as an individual and a representative of a company, you must register separately for each and place bids accordingly.

Bidders wanting the Title, SF97, issued in their Business/Company name MUST register as a Company.

\* Registration Type:  Individual  Company

\* Username:

\* Security Question:

**Please remember your security answer.** If your registration is successful you will be required to add a password to your account. If you forget your password, we will ask for the security answer to your security question for password reset. [Learn More...](#)

\* Security Answer:

[Continue](#)



# II. Auction Process

## Registration Deposit

- A \$500,000 Registration Deposit will be required
- Cashiers Check and Certified Check are acceptable
- Personal checks are not acceptable
- Registration Deposits:
  - may be forfeited in case of revocation of bid and/or default
  - will be refunded to all but the highest and the backup bidder after auction close
  - bidder may request refund at any time prior to auction close, unless high bidder or #2 bidder



# II. Auction Process

## Bidding Process

- Types of Bids
  - Flat Bid
  - Automatic (Proxy) Bid
  - Bids executed on behalf of a bidder by an agent require an authenticated Power of Attorney on file with GSA
- Bids may be increased online by the specified bid increment (or greater) at any time until the auction closes
- Submitted bids will be posted to the website immediately, in real time
- Posted bid amounts and associated bidder user names are visible to the public on [www.RealEstateSales.gov](http://www.RealEstateSales.gov)

# II. Auction Process

## Bidding Process



[Home](#) [All Categories](#) [Real Estate](#) [GSA All Categories](#) [Tutorials](#)

All Categories [Search](#) [Advanced Search](#) [Login](#) [Register](#)

[All Categories](#) / [Commercial](#)

Warning: In order to view the most up-to-date information, please click the refresh button on your browser.

### Item Information

#### Webster @ City Center

Sale-Lot Number: DCNCR024001001  
Sale Type: Online Auction  
City, State: Washington, DC  
Current Bid: 1,000,000 USD  
Bidders: 0  
Close Time: TBD  
Time Remaining: **TBD**  
Case #: DC-0500-AA

[Place Bid](#)

[Add to favorites](#)

[Description](#) [Bidding Details](#) [Bid History](#) [Item Location](#)

#### Auction Description and Bidding Rules

At the close of the auction, the high bid will be considered for acceptance by the Government. The Government reserves the right to reject any or all bids for any reason.

Once you submit a bid, you cannot cancel it, but you can replace it with a higher bid. When you submit a new higher bid, it replaces your previous one.

Click the Bid History link to see the bids you have submitted in this auction (My Bids).

#### Auction Properties

Current High Bid: 1,000,000 USD

### Item Photos





## II. Auction Process

### Auction Closing and Award

- Auction employs a 'soft close'
- On soft close date, if there is any activity within the last Bid Increment, the auction 'rolls over' for an additional Bid Increment Period
  - e.g. if bid increment is 24 hours, and there is activity in the last 24 hours prior to auction close, the auction continues for another 24 hour period
- Auction continues to 'roll over' until a Bid Increment period ends with no bidding activity
- Auctions do not end on weekends or holidays

## II. Auction Process

### Auction Closing and Award

- Upon auction closing, GSA evaluates high bid
- If GSA accepts bid, purchaser must produce an additional cash deposit to increase earnest money to at least 10% of the total winning bid within three (3) business days of award
  - The registration deposit counts towards the 10% requirement
  - Failure to provide funds may result in rejection of bid and forfeiture of registration deposit
- Auction is not an absolute auction, e.g. GSA is not compelled to accept the high bid
- The second-highest bidder (backup bidder) may be considered for award for the Continuing Offer period of 90 calendar days



# III. Transaction Terms

## Closing Process

- Transaction will occur approximately 45 calendar days after acceptance of bid
- All previously paid monies will be credited toward total purchase price
- Remaining balance of purchase price is payable in the form of
  - Cashier's check
  - Certified check, or
  - Electronic wire transfer
- Purchaser is responsible for all closing costs, including any escrow and financing fees
- Government's interest in the property is conveyed via Quitclaim Deed

# IV. Notices and Covenants

## Overview

The following Notices and Covenants will be inserted in the Deed:

- Comprehensive Environmental Response, Compensation and Liability Act (CERCLA)
- Security Covenants
- Historic Preservation Covenants
- Environmental Notices
  - Lead Paint Notice
  - Asbestos Notice
  - Mold Notice
  - PCB Notice

## IV. Notices and Covenants cont.

### CERCLA

- The United States warrants that all remedial actions necessary to protect human health and the environment has been taken before the date of this conveyance pursuant to CERCLA.
- The United States will maintain a right of access in case of unexpected discoveries of CERCLA-covered substances.



# IV. Notices and Covenants cont.

## Security

### No Foreign Government:

- No foreign government, foreign-owned or controlled entity, or individual or group who is acting on behalf of a foreign government or a foreign-owned/controlled entity, shall be allowed to purchase the Property, or become a leasing tenant, licensee or other grantee or assignee of the facility (NOTE: this does not preclude a non-US citizen from being an employee of a US owned or controlled leasing tenant);

### Security Requirements

- a. Security Screening: No vehicular entrance to any building constructed or located upon the Property shall be permitted along H Street or 10<sup>th</sup> Street without U.S. Government security screening of the vehicle.
- b. No Obstruction of Alleyway: Any new alleyway between the Federal Property located at 950 H Street, Washington DC 20223 and the Property will not be subject to any access restriction that impedes the ability of the U.S. Government to perform security checks.
- c. Unrestricted Access Granted to U.S. Government: Unrestricted access will be granted to the designated agency of the U.S. Government for periodic security checks and to investigate potential threats within any such new exterior alleyways.

# IV. Notices and Covenants cont.

## Security

### Restricted Uses:

- a. The Owner, other Grantee, Assignee, Licensee, or Tenant shall not conduct Biological/Chemical/ Radiological/Medical/ Technological research or storage at the Property that could impact the Government mission, nor engage in the development of chemicals, biohazards, explosives, or similar items.
- b. No parking or vehicle access will be permitted in/under the existing building or building addition. If the existing historic building is demolished and replaced with a new structure, the new structure is not allowed to contain a parking garage, either below ground or contained within the above ground portion of the structure.
- c. The Owner, other Grantee, Assignee, Licensee, or Tenant shall comply with applicable noise ordinances and regulations.

# IV. Notices and Covenants cont.

## Security

### Restriction on Recordings and Recording Devices:

- a. No cameras or recording devices of any type, to include audio and video, shall be directed at the Federal Property from the Property.
- b. The Grantees and/or Tenants, Licensees or Assignees shall submit their security plan showing the location of any such devices for review and approval by the U.S. Government to ensure no exterior video or audio devices are capturing operations at the Federal Property. Exterior devices shall not be hidden or placed within the building to obscure visibility from the Federal Government security personnel.



## IV. Notices and Covenants cont.

### Security

#### Operating Agreement Required:

Any Grantees and/or Tenants, Licensees or Assignees of any portion of the Property shall at all times maintain a written Operating agreement with the U.S. Government that shall, at a minimum, address the following items:

- a. Roof access
- b. Site Construction

The covenants shall be void and of no further force and effect if the Federal Property is no longer occupied by the United States Government, or if the United States Government otherwise agrees in writing to release these covenants.

# IV. Notices and Covenants cont.

## Operating Agreement

In support of Security Requirements stipulated in the Webster School Security Covenants, this operating agreement includes the following provisions:

- a) Roof access to any building constructed or located upon the Property shall be restricted and controlled in accordance with the following operating procedures. The USSS will monitor the roof of the Lot 840 Square 375 Property in accordance with security requirements to include, but not limited to, camera surveillance and other monitoring systems. Coordination between the USSS and owners and/or tenants of the Lot 840 Square 375 Property may be requested to support security roof monitoring and provide access to the roof area.

## IV. Notices and Covenants cont.

### Operating Agreement

- b) The Property owner, other Grantee, Lessee, Licensee, or Assignee shall submit to the Government its design / construction plans for any structure(s) to be constructed or renovated on the Property, and may not proceed with construction until the Government approves the plans (such approval to not be unreasonably withheld):
  - i. All windows facing the building currently known as the USSS Headquarters and herein referred to as Federal Property in (i) any building or infill constructed after the date hereof or (ii) newly installed in an existing building upon the Property shall be non-opening, without tinting, and without a reflective instrument that would permit the emanation of voice or other sources to carry to alternative locations for retrieval;



# IV. Notices and Covenants cont.

## Operating Agreement

- ii. No balconies or open, exterior fire escapes that would be adjacent to the Federal Property can be added to the building and if additional egress is needed that is adjacent to the Federal Property, it must be enclosed;
- iii. The construction of any building or improvement on the Property after the date hereof shall, to the maximum extent possible, minimize the number of windows located along the side of any such building or improvement facing the Federal Property;
- iv. The construction of any building or improvement upon the Property shall be accomplished in accordance with a construction security plan approved in writing by the Government in advance of any construction activity by Grantees, Assignees, Licensees, or Lessee(s) (such approval to not be unreasonably withheld);

# IV. Notices and Covenants cont.

## Operating Agreement

- v. The building height shall not be modified by any means, (e.g., antennae, masts, marques signs, rooftop utilities, etc.) that extends above the 7th floor of the adjacent Federal Property;
- vi. If there is new construction of a loading area within the boundaries of the Property, the USSS will conduct security screening for delivery and non-USSS vehicles, at the minimum, with K9 assets utilizing USSS protocols. Owners and/or tenants of the Lot 822 Square 375 Property will coordinate with the USSS security office to support security screenings prior to allowing vehicle access onto the property. The USSS will reserve the right to conduct screening of anyone accessing any part of the Federal Property for construction or other purposes.

All signatories agree that approval of requests to modify this agreement shall not be unreasonably withheld.

# IV. Notices and Covenants cont.

## Historic Preservation

- Property is listed on the DC Inventory of Historic Places
- GSA will place the following covenants in the Deed:
  - (1) Any alteration, restoration, rehabilitation or modification of existing buildings or structures on the Property, and any development or new construction on the Property, shall be consistent with the Secretary of the Interior's Standards for the Treatment of Historic Properties (U. S. Department of the Interior National Park Service, 2017), as the same may be amended from time to time;
  - (2) Any alteration, restoration, rehabilitation, or modification of existing buildings or structures on the Property and any development or new construction on the Property shall be subject to the prior written approval of the DC SHPO, which approval shall not be unreasonably withheld, conditioned or denied;
  - (3) In the event of a violation of any provision of the Historic Preservation Covenants, the DC SHPO may, following notice to Grantees and a reasonable opportunity to cure, institute suit to enjoin any such violation and obtain any appropriate legal or equitable remedies to require full and immediate compliance with the Historic Preservation Covenants described herein; and
  - (4) The Historic Preservation Covenants shall be binding in perpetuity.



# IV. Notices and Covenants cont.

## Environmental – Site

- Lead Based Paint
  - Bidders are advised that several existing buildings contain lead-based paint
- Asbestos Containing Material
  - Bidders are warned that the Property contains asbestos-containing materials
- Polychlorinated Biphenyls (PCBs) / Mercury
  - Bidders are advised that the Property may contain polychlorinated biphenyls (PCBs) resulting from former operations of transformers & light ballasts / gauges
- Mold
  - Bidders are notified that mold is present in various locations in the buildings and underground structures
- The Buyer agrees that in its use and occupancy of the Property it will comply with all Federal, state, and local laws relating to the above mentioned environmental conditions

# V. Additional Information

- Additional details are provided in the Invitation for Bid (IFB) document posted at [www.realestatesales.gov](http://www.realestatesales.gov) and
- For any other additional info:
  - Mr. Tim Sheckler**
  - U.S. General Services Administration
  - Director, Property Disposal and Utilization Division
  - National Capital Region
  - 1800 F Street, NW
  - Rm 4459V
  - Washington, DC 20405
  - 202-401-5806
  - [tim.sheckler@gsa.gov](mailto:tim.sheckler@gsa.gov)

# Presenter Contact Information

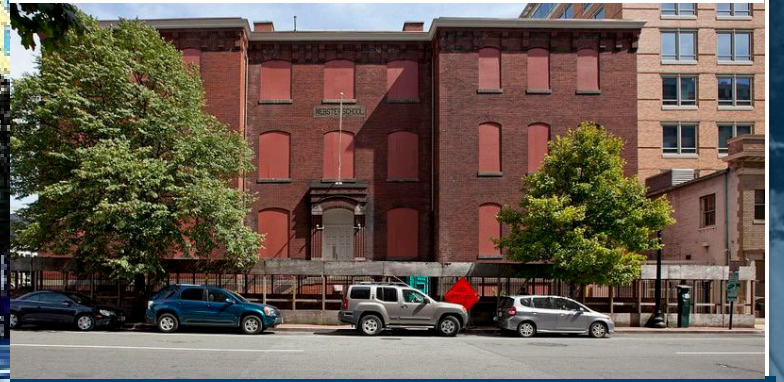
Mr. Tim Sheckler  
Director, Real Property Utilization and Disposal, National Capital Region  
U.S. General Services Administration  
[tim.sheckler@gsa.gov](mailto:tim.sheckler@gsa.gov)

Jennifer Steingasser  
DC Office of Planning  
[jennifer.steingasser@dc.gov](mailto:jennifer.steingasser@dc.gov)

Anne Brockett  
DC Historic Preservation Office  
[anne.brockett@dc.gov](mailto:anne.brockett@dc.gov)

Andrew Lewis (for inquiries specific to Webster School)  
DC Historic Preservation Office  
[andrew.lewis@dc.gov](mailto:andrew.lewis@dc.gov)

# Q&A





Thank You for Attending

## Webster School Industry Day Q&A – 15 Oct 2024

#	Question	Answer
1	Is it possible to preserve only the exterior walls and roof, and do an entire gut / redo of the interior?	No. The covenant with plans showing restoration, rehabilitation, and renovation zones dictates some level of interior preservation.
2	So would enclosing the courtyard be allowed with review from the adjacent govt agency in accordance with their privacy concerns?	There would be no provision to prohibit construction in the courtyard. It would be subject to the provisions in the security covenants and would be subject to review by the State Historic Preservation Office.
3	Does the courtyard have to be preserved?	The courtyard is an important original feature, but there is no specific requirement to preserve it. However, the courtyard walls are noted as rehabilitation zones in the Preservation Zone Diagram in the Invitation for Bid.
4	To confirm, the yellow area applies to each floor? The basement would be up for grabs for structural changes to allow more use?	The preservation zone plans are included within the Invitation for Bid on the auction website. The basement is zoned for renovation.
5	With regards to historical modifications Would there be any security restrictions as to establishing a loading zone?	The only case where there would be specific security restrictions regarding a loading zone would be where the existing building is demolished, and a new building was constructed on the site. In that case, if there was a new alleyway used for loading between the new building and the US Secret Service (USSS) Headquarters, the USSS would be able to patrol the alleyway and screen deliveries to the building. It should be noted that the historic preservation covenant does not allow for demolition of the building so this scenario would only exist in a situation where the building was demolished by an Act of God or some other unforeseen circumstance.
6	So I assume a commercial rooftop use (rooftop bar, restaurant, etc.), given the privacy concerns from the secret service, would not be permitted? If it is permitted,	A commercial rooftop bar would not seem to be disallowed out of hand, subject to the security covenants, noise ordinance requirements, and historic preservation review. The US Secret Service would review design / construction plans per the security covenants.

#	Question	Answer
	any idea on what that coordination would look like with the secret service?	
7	Blue sky question here. Based on what I have heard here, and related to the question above, would the courtyard be able to be constructed to allow height above existing rooftop as long as not modifying the current roof. As long as it sits below the 7 floors adjacent.	Construction in the courtyard is possible, subject to the parameters of the security covenants and applicable historic preservation review.
8	Parking would be assumed to be owner defined in adjacent lots. There aren't dedicated parking areas for this building.	Correct. There are no dedicated parking spaces for the existing building, and new parking would not be permitted on site per the security covenants.
9	If there aren't, how does DC code work for parking for this new development?	Parking is not required for property in the D zones. This property is in the D-7 zone; therefore no parking is required.
10	Does SHPO believe that Webster can receive a building addition as long as the roof itself is reinforced and preserved? If so, is there guidance on size, scale, and massing relative to the Downtown streetscape?	Not enough information provided in question to fully answer. Project must meet the Secretary of the Interior's Standards. DCMR Title 10A and HPRB guidelines for additions can also provide useful information. . We recommend you contact the DC State Historic Preservation Office.
11	Pls speak to your approach to any appraisals you have done, given that structurally intact office buildings in DC have sold for as little as \$80/sf.	GSA has conducted its own valuation for the property as part of the sale effort. The valuation would have looked at comparable properties in the DC metro area. Unfortunately, GSA cannot share its internal valuation.
12	You mentioned that 50% of the ground floor would need to be used for retail. Can you elaborate on this?	It was initially answered that the 50% requirements is not limited to retail but could include arts, entertainment, eating and drinking, and service uses as well as retail. However, upon additional review of the regulations there is no ground floor use percentage requirement for this property.



# WEBSTER AT CITY CENTER

PRIME HISTORIC SCHOOL BUILDING  
IN CITY CENTER LOCATION



The U.S. General Services Administration has initiated the process to sell the former Webster School in the Penn Quarter neighborhood of Washington D.C.

**Prime Redevelopment Opportunity** The historic former school is located on the southeast corner of 10th and H Streets NW in the City Center/Penn Quarter neighborhood

**Excellent Development Potential** The corner location and small size makes the Webster School ideal for all types of redevelopment including boutique hotel or residential, or traditional office space

**Bidding Process and Timeline** The Invitation for Bid (auction solicitation) and due diligence materials are located on the GSA auction website above. The property will be sold via on-line auction. Information on the bidding process can be found on the website.

**CLICK HERE TO VIEW GSA WEBSITE**





# WEBSTER AT CITY CENTER

PRIME HISTORIC SCHOOL BUILDING  
IN CITY CENTER LOCATION



## EXECUTIVE SUMMARY

The Webster School represents an unparalleled historic redevelopment opportunity in the most sought after neighborhood of Washington DC. Originally constructed in 1882, the Webster School is designated a local landmark in the District of Columbia Inventory of Historic Sites. The ability to use Historic Tax Credits for renovation enhances the desirability of the asset and lowers the cost of capitalizing the improvements.

The three story building is approximately 27,500 square feet and located on the southeast corner of 10th and H Streets NW. The architecture is typical of small school buildings constructed in the last two decades of the 19th century, typically containing 8-12 classrooms with symmetrical elevations and red brick exteriors intended to serve local neighborhoods.

Webster at City Center is located in the mixed use City Center neighborhood of Washington D.C. City Center and includes more than 40 mixed-use retailers, a dozen restaurants, luxury multifamily rental and condominium buildings and 2 trophy

office buildings. Most notable is a European style curated alley, Palmer Alley, a large public park and highly programmed activities.

The Webster School has exceptional public transportation alternatives and a Walk Score of 97. It is considered a Walker's Paradise with a score of 100 for public transportation and extremely bikeable.

The District of Columbia has announced the investment of \$500 million in the Penn Quarter neighborhood of Washington DC. Improvements include a complete renovation and modernization of the Capital One Arena, creating a wide boulevard along 7th Street to link the Southwest Waterfront to the arena, 200,000 square feet of newly programmed space at Gallery Place and numerous other beautification projects.





# WEBSTER AT CITY CENTER

PRIME HISTORIC SCHOOL BUILDING  
IN CITY CENTER LOCATION



## INVESTMENT HIGHLIGHTS

The auction process allows for interested parties to bid on and potentially acquire the property in a transparent, expedited process. Unlike traditional property sales where the price and terms of competing offers are unknown, GSA's online auction provides interested groups with a high level of control over the bidding process.

Bidders are required to post a \$500,000 deposit and the minimum bid for the property is \$1,000,000.

The property is being sold AS IS-WHERE IS. GSA has provided numerous due diligence documents on the property which can be viewed on the auction website for potential bidders.

The property is currently vacant, allowing for immediate implementation of redevelopment plans following approvals through the District of Columbia State Historic Preservation Office and Office of Planning.

A lack of historic redevelopment opportunities and extraordinary demand for all types of development in this neighborhood create exceptional acquisition potential.

The property benefits from an unbeatable location, strong public transportation network and immediate proximity to a highly successful mixed use development.

