

\$3,495,000 - 1908 Mt Vernon Ave, ALEXANDRIA

MLS® #VAAX2030462

\$3,495,000

0 Bedroom, 0.00 Bathroom, 13,096 sqft

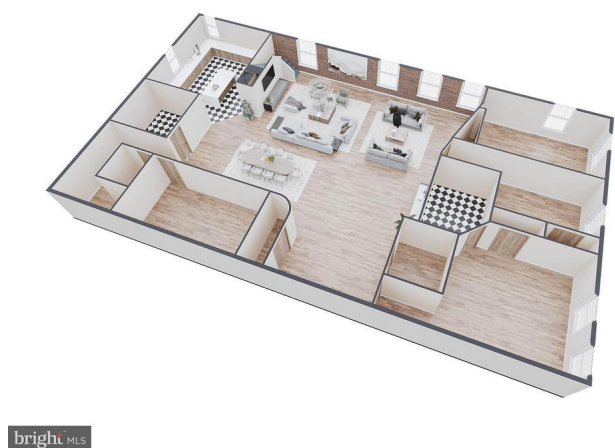
Residential on 0.12 Acres

DEL RAY, ALEXANDRIA, VA

Looking for an awesome location in the eclectic Del Ray neighborhood with a huge wow factor, and income from solid tenants to partially offset your mortgage? This 3-story brick building with art-deco elements is your answer. Referred to as "perhaps the most distinctive building" on Mt. Vernon Ave., AKA the "Main Street" of Del Ray, now you can put your own personal design stamp on a luxury residential conversion of the third floor of this 13,000 SF mixed-use building. Currently built out as high-end creative office space, it's ready for a new owner to carry out his/her own vision. Seller is offering it as is only. Conversion to residential on 3rd floor is at option/cost of Purchaser.

Zoning is CL (Commercial Low), which allows residential over the existing commercial, up to four 1-BR units or a single unit as conceived. Renderings for a 3-BR, 2-BA, approx. 3,500 SF floor are included in the offering as an example of what the space could look like if converted. An interior staircase on the third floor leads to the wow factor--a small penthouse space and a rooftop deck, where you'll see outstanding views of both Del Ray and the greater Alexandria area. Rooftop decks are fast becoming a major value-added feature in urban development, and here's an opportunity to maximize this space too.

Included in the offering, and must be sold with, are 115 E. Howell Ave. (2,875 SF; Tax ID 14958500) and 117 E. Howell Ave. (2,875 SF; Tax ID 14959000), both zoned RB residential.



1908 Mt. Vernon Ave. (Tax ID 14960010), is the “parent” parcel of these lots and its assessment includes their value. The residential lots are used for parking by the tenants under a special-use permit that will need to be renewed by the new owner. A big plus to a new owner are the parking spaces on these lots, incredible to find anywhere in Alexandria. The second floor office space was upgraded in 2023 with new carpet and paint at a cost of \$30,000, and the existing third floor office space underwent a \$230K renovation in 2008, including skylights. Ground floor tenant USPS and second floor iData are both on 5-year leases expiring 12/31/2028. USPS has one additional 5-year option. \$225,000 in gross income, before expenses. Property is also listed under Commercial. See MLS# VAAX2029718.

Built in 1946

Essential Information

MLS® #	VAAX2030462
Price	\$3,495,000
Bathrooms	0.00
Square Footage	13,096
Acres	0.12
Year Built	1946
Type	Residential
Sub-Type	Other
Style	Art Deco, Federal
Status	Active Under Contract

Community Information

Address	1908 Mt Vernon Ave
Subdivision	DEL RAY
City	ALEXANDRIA
County	ALEXANDRIA CITY-VA
State	VA

Zip Code	22301
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Amenities

View	City, Panoramic
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Interior

Heating	Steam
Cooling	Central A/C
# of Stories	3
Stories	3

Exterior

Exterior	Block, Brick and Siding
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School Information

District	ALEXANDRIA CITY PUBLIC SCHOOLS
Elementary	MOUNT VERNON
Middle	GEORGE WASHINGTON
High	T.C. WILLIAMS

Additional Information

Date Listed	January 20th, 2024
Days on Market	623
Zoning	CL

Listing Details

Listing Office	Capital Realty Advisors
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