

Announcement of Sale

June 7th, 2021 - Bridgewater Real Estate is pleased to announce the sale of a 2.92 acre parcel of land in Washington DC known as 1333 M Street, S.E. The property was rezoned from PDR-4 zone to the MU-9 zone which allows the development of 900 apartments and 45,000 square feet of commercial space. The property will have easy access to the Anacostia Riverwalk trail that connects the property to Nats Stadium and FFK Stadium. In addition, the property is within walking distance to the 11th Street Bridge, Washington, D.C.'s first elevated public park over the Anacostia River, on the piers of the old 11th Street Bridge. It will offer educational and recreational venues.

Purchaser is an affiliate of Arlington, Virginia based Felice Development Group which is helping the project in partnership with Fields Development Group and Grade Development Company. The project will be developed in 3 phases with the first phase delivering in 2024.



Seller is an affiliate of Crescent Heights Development, the premier condo developers and converters based in Miami, Florida.

Based in DC and Maryland, BridgeWater Real Estate Brokerage specializes in the sale of affordable housing and developable land. Stein represented the purchaser in the transaction. Stein was also the broker in the sale of the parcel in 2017 to Crescent Heights and he represented the Seller Cohen Siegel in the transaction. For more information, please contact Adam Stein.