

Historic D.C. home once owned by Madeleine Albright sold for condo conversion

Jul 21, 2021, 2:57pm EDT

A nearly 4,000-square-foot, 120-year-old Dupont Circle-area home once owned by former Secretary of State Madeleine Albright has sold and will be converted to condos after a heavy renovation.

An affiliate of D.C.'s Silverstone Investment Group acquired 1262 New Hampshire Ave. NW in late June for \$1.805 million, according to public records. Silverstone, led by CEO Karan Keith Agarwal, lists the home on its website as "The Madeleine" — so named, coincidentally, Agarwal noted, for a dear family friend and not its famous owner from the mid-1980s.



The five-bedroom property, which includes eight fireplaces and its original millwork, will be gutted on the inside to create five units, Agarwal said — three one-bedroom units and two two-bedroom units, including a penthouse unit with access to a rooftop deck.

Albright acquired 1262 New Hampshire in November 1983 with Barry Carter, a fellow Georgetown professor she was dating at the time, according to deed records and news accounts of the time. Four years later, in December 1987, Albright sold her half interest in the property to Carter, who had married lawyer Kathleen Ambrose earlier that year, for \$210,000, per deed records. Albright served as U.S. ambassador to the United Nations under President Bill Clinton from 1993 to 1997, and Secretary of State from 1997 to 2001. She currently serves as chair of the D.C.-based Albright Stonebridge Group, which describes itself as the "premier global strategic advisory and commercial diplomacy firm."

The New Hampshire Avenue home, built in 1902, according to its sale listing, also served as the home of the American Federation of the Arts from the late 1940s well into the 1950s. Its most recent owner, prior to Silverstone, was White Knight Ltd., which had bought the home in 2008 for \$2.07 million.

From the outside, 1262 New Hampshire appears to have seen better days — the listing stated the property would be sold as is. But Agarwal said it's "not in bad shape" and is certainly livable even today, and with a few repairs to its historic exterior and a total overhaul inside, the property should be ready for new tenants by fall 2022.

"We're going to give it a complete makeover without changing the historic significance of the house," he said.

Christie-Anne Weiss of TTR Sotheby's International Realty held the listing for 1262 New Hampshire.

Michael Neibauer
Managing Editor
Washington Business Journal

