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How former NFL standout Vernon Davis plans to deepen his D.C. real estate play

Vernon Davis admits it — it's the little details about real estate development that he likes.

"From picking out material and just the two cents of how I saw things, it's really awesome being a part of it," Davis said. "Color combinations, different materials, things like hardwood versus different kinds of granite. Where you put the stovetops, the kitchen sinks, the lighting. Just developing that eye of what looks right."

You would, of course, know Davis best for his 14 seasons in the NFL playing for the San Francisco 49ers, Denver Broncos, where he won Super Bowl 50, and finally his hometown team in Washington. But before all of that, Davis was a studio art major at the University of Maryland where he refined an aesthetic eye. With his NFL earnings, estimated by Spotrac at \$78.7 million, he's put that money back in to real estate among a lot of other business interests undertaken since his 2020 retirement from football.

Davis' largest real estate investment to date is Gloriana, a \$9 million, eight-unit townhome project at 150 S. St. NW in Bloomingdale. Davis was introduced to the development team, United Investments, Kadida Development Group and Alliance Development Co., by his business manager, Kal Ross of Kal Ross Agency. The developers had been looking to build relationships with pro athletes and celebrity investors, and Davis went to high school a few blocks away at Dunbar High School.

Davis' interest in real estate goes back "to the beginning," he says, as he watched family buy homes. Starting in 2015, he was involved in more real estate dealings, including bringing a Jamba Juice franchise to the D.C. region with NFL receiver Mohamed Sanu. Davis says he took special interest in the design of the stores, lease negotiations and site selection. Then in 2018, he was part of a group that bought a downtown San Francisco corner building to redevelop it with a rooftop Mastro's Steakhouse.

Not every pitch has been a winner. He'd been pitched on a project for Fifth and Eye streets NW as part of a long history of development proposals at that corner, but opted out of investing. Davis says he prefers to do his homework, something he leaned into as he learned more about the investment world.

"I was out in San Francisco cultivating relationships with developers and real estate gurus," Davis said. "I learned a lot about the game and how you invest."

So when he came to the table with the Gloriana development team in 2017, Davis surprised them with how knowledgeable he was of



real estate right off the bat. Ross, who is connected to many deep-pocketed celebrity names, said Davis has already started doing deals on his own.

"He's got a taste, a portfolio of projects with the connections he's built over the years," Ross said. "We've got the resources and connections to expand that and show what's really important."

"He was a great partner to have, because he understood what we had to go through to make it a successful project," said Yared Tesfaye, CFO of United Investments. It has been involved in more than \$100 million in development in the region thanks in part to affiliate U Street Parking Inc., but Tesfaye hasn't worked with private investors much before, because that carries more risk.

Sure enough, it took two years of work at Second and S NW to get clearance to tear down an old church building and prepare for the new condo project, and then another two years to build. But once the momentum went, it went. The project delivered in April and agent Michael Hines sold all eight units for \$1.2 million to \$1.3 million, Ross said.

With a major completed development and under his belt, Davis is looking for more. He has formed a shell corporation to keep his real estate interests in order — and he's been working projects in prominent and quiet places alike, including at least one investment upgrading a multifamily community in Dayton, Ohio.

Davis said he's looking for more in Greater Washington, and bigger projects might fit the bill. Ross has suggested more commercial real estate as a new direction. Davis signed on to back a second development with United Investments, Tesfaye said, though the details of the project aren't public yet.

"Not just D.C., all over the place, in different places," Davis said. "But it has to make sense. If I'm flipping, I have to see the area and understand it. If it's in a good school, how the crime rate compares, all of the due diligence."

Davis isn't siloed off on real estate. He also has a film acting and producing career. He just sold two films he produced to BET — "A Message from Brianna" and "Red Winter" — while another he acted in called "Muti" is coming out this year. Both of these ventures are very different from football. But Davis said it's a chance to flex a more creative side.

"We want to show the kids in those neighborhoods what an athlete can do," Ross said. "Not just a successful sports name but also a businessman."