

Hunter's Chase

5200 Hunt Master Drive
Midlothian, VA

Springhouse at Newport

100 Springhouse Way
Newport News, VA



752 UNITS IN RICHMOND AND NEWPORT NEWS, VIRGINIA

Transwestern's Institutional Multifamily Group, as exclusive agent, is pleased to present for sale Hunter's Chase and Springhouse at Newport, two well-established garden apartment communities comprising a total of 752 units.



Hunter's Chase (320 units) is situated in Richmond, Virginia's dynamic Midlothian submarket, which was ranked among CNN Money's Top 100 "Best Places to Live" in 2008. One of Richmond's most affluent and fastest growing areas, Midlothian's median household income exceeds \$70,000, while population growth has averaged 2.5% per annum over the last five years.

Chesapeake, Virginia Beach, Suffolk, and Portsmouth.

The properties have enjoyed increased occupancy and market rents over the last 12 months. In addition, both communities afford potential investors opportunities to realize significant upside potential through strategic value-added renovations.

Given the economic stability of Virginia's Richmond-Tidewater region and the relative affordability of the two communities, Hunter's Chase and Springhouse at Newport represent exceptional investment opportunities in today's market environment.

Springhouse (432 units) is located in Newport News, home to Northrop Grumman Newport News, the world's largest shipyard and Virginia's largest industrial employer accounting for 19,000 jobs. An additional 50,000 federal civilian workers are employed at numerous military facilities in Newport News and in neighboring Norfolk,



Please note: Owners will accept offers for the properties separately or together.

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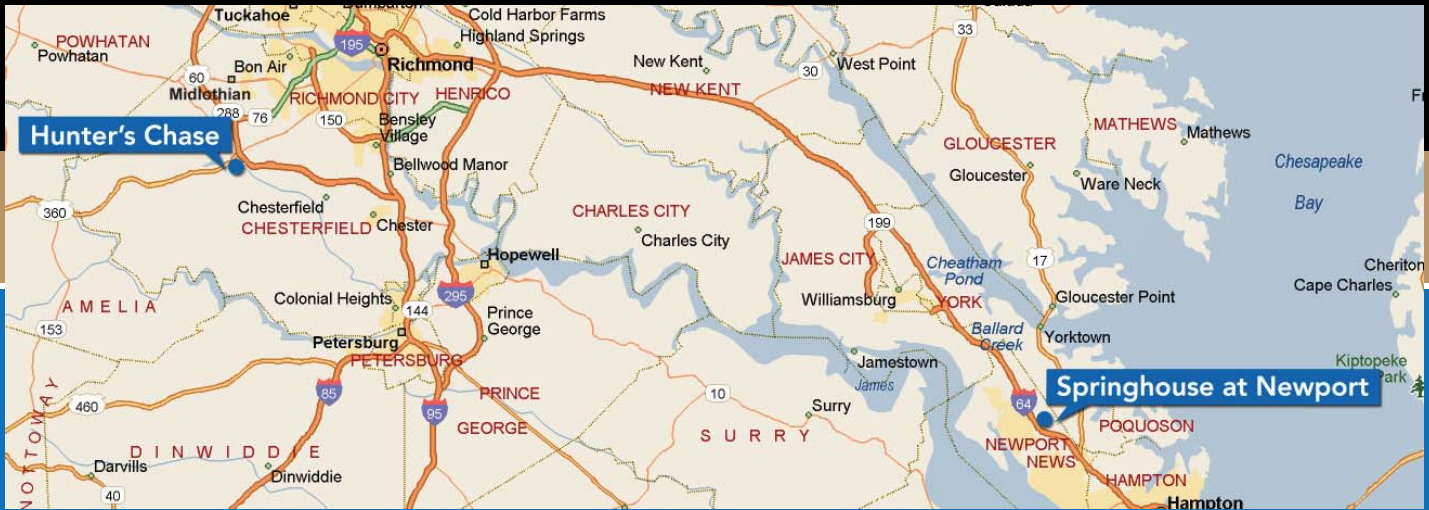
Hunter's Chase

5200 Hunt Master Drive Midlothian, VA

Layout	#	% of Mix	Avg SF	Avg Mkt Rent	\$/SF	Total SF	Total Rent
1 Bedroom	150	46.9%	691	\$819	\$1.19	103,708	\$122,920
2 Bedroom	152	47.5%	906	\$923	\$1.02	137,680	\$140,278
3 Bedroom	18	5.6%	1,100	\$1,124	\$1.02	19,800	\$20,232
Total	320	100%	816	\$886	\$1.09	261,188	\$283,430

Year Completed 1986
 # Units 320
 # Buildings..... 13 & clubhouse
 # Stories 2 & 3

All information herein is believed to be reliable but is not warranted or guaranteed and is subject to buyer's own due diligence.



Springhouse at Newport

100 Springhouse Way Newport News, VA

Year Completed 1986
 # Units 432
 # Buildings..... 25 & clubhouse
 # Stories 2

Layout	#	% of Mix	Avg SF	Avg Mkt Rent	\$/SF	Total SF	Total Rent
1 Bedroom	192	44.4%	555	\$738	\$1.33	106,624	\$141,628
2 Bedroom	240	55.6%	851	\$855	\$1.00	204,176	\$205,140
Total	432	100%	719	\$803	\$1.12	310,800	\$346,768

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Hunter's/Springhouse communities include a modern clubhouse and amenity package, as well as desirable interior layouts with modern appliances and amenities.

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