

THE HERITAGE *at settlers landing*



553 Settlers Landing Road | Hampton, VA
140 Multifamily Units

www.heritageatsettlers-sale.com

Colliers
INTERNATIONAL

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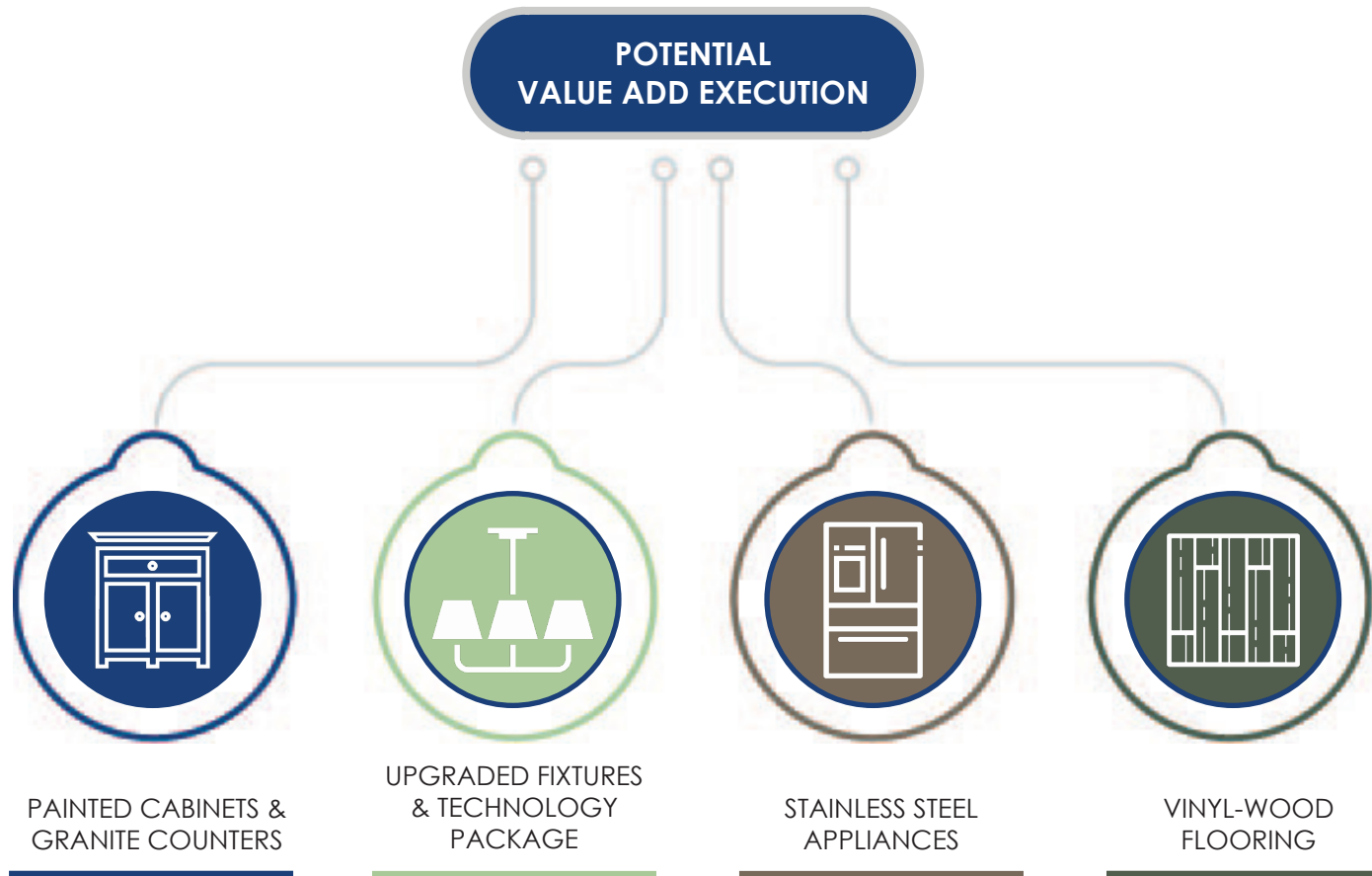


VALUE-ADD EXECUTION

Heritage at SettlersLanding is well positioned for VALUE-ADD execution

- ✓ All units have original finishes
- ✓ Abundant operational upside
- ✓ Community amenities starved for capital

Competing product in the area has the finishes below, and a value-add plan could include:



EASY COMMUTER LOCATION

Centrally-located in Hampton Roads, The Heritage at Settlers Landing offers excellent proximity to both major regional and local employment centers including Hampton VA Medical Center, Huntington Ingalls Industries, and NASA Langley. The region's largest employer, Naval Station Norfolk, employs over 63,000 active-duty military and 25,000 civilian personnel.

HAMPTON ROADS BY THE NUMBERS



POPULATION
1,700,000+
IN HAMPTON ROADS MARKET
(U.S. Census Bureau, 2018)

UNEMPLOYMENT
RATE
3.1%

IN HAMPTON ROADS MARKET
(Virginia Employment
Commission, 2018)



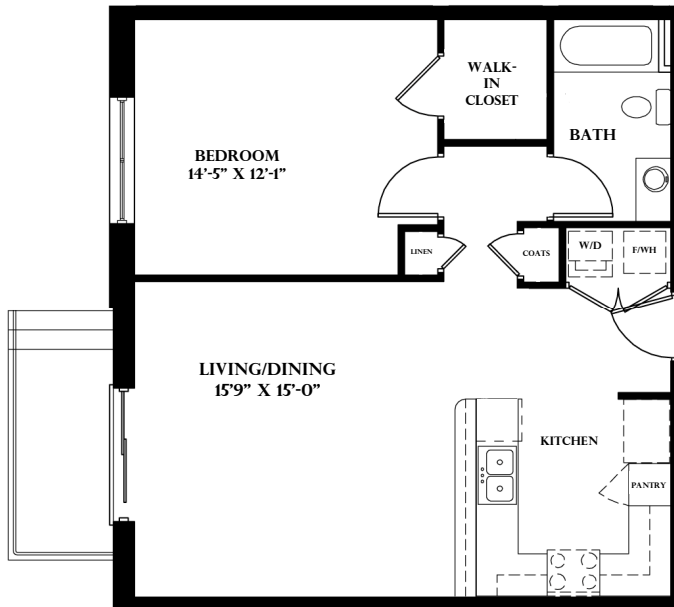
WALKABLE DOWNTOWN WATERFRONT LOCATION



Downtown Hampton earns a rating of **VERY WALKABLE** from Walkscore.com. It is home to museums celebrating the town's history, which includes a prominent place in events from the Revolutionary War to the Space Race. It is also home to restaurants, shopping, banking, and entertainment venues as well as the city government and court system. Banks and legal offices are located steps from the Property.

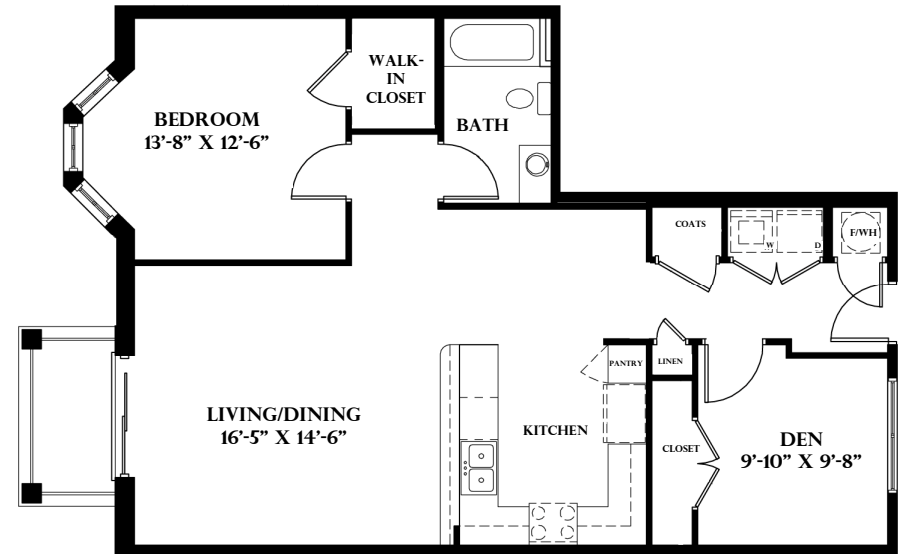


FLOORPLANS



THE MYSTIC

1 BEDROOM, 1 BATHROOM
758 SF

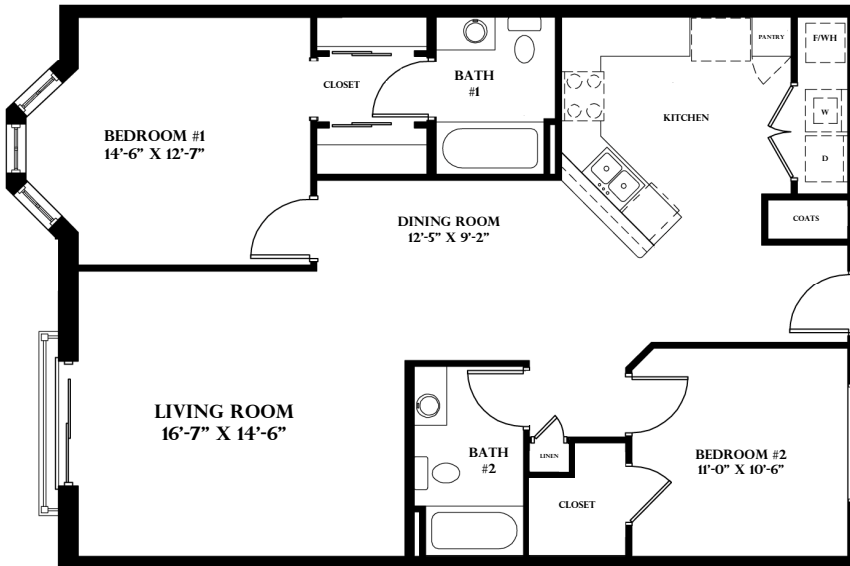


THE CAPE MAY

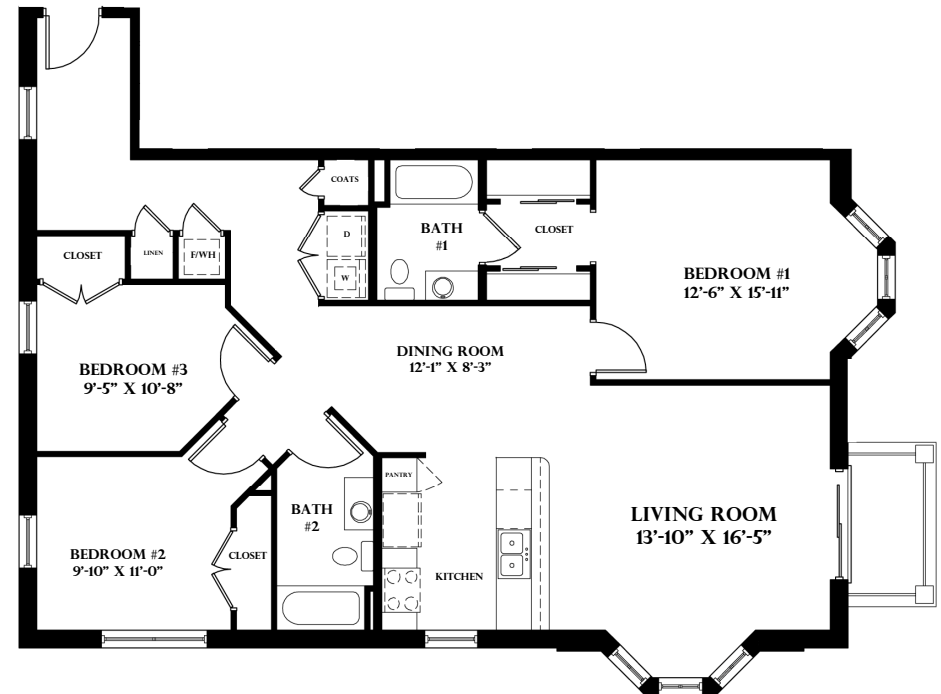
1 BEDROOM, 1 BATHROOM
994 SF

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FLOORPLANS



THE ANNAPOLIS
2 BEDROOM, 2 BATHROOM
1,156 SF



THE SAVANNAH
3 BEDROOM, 2 BATHROOM
1,407 SF

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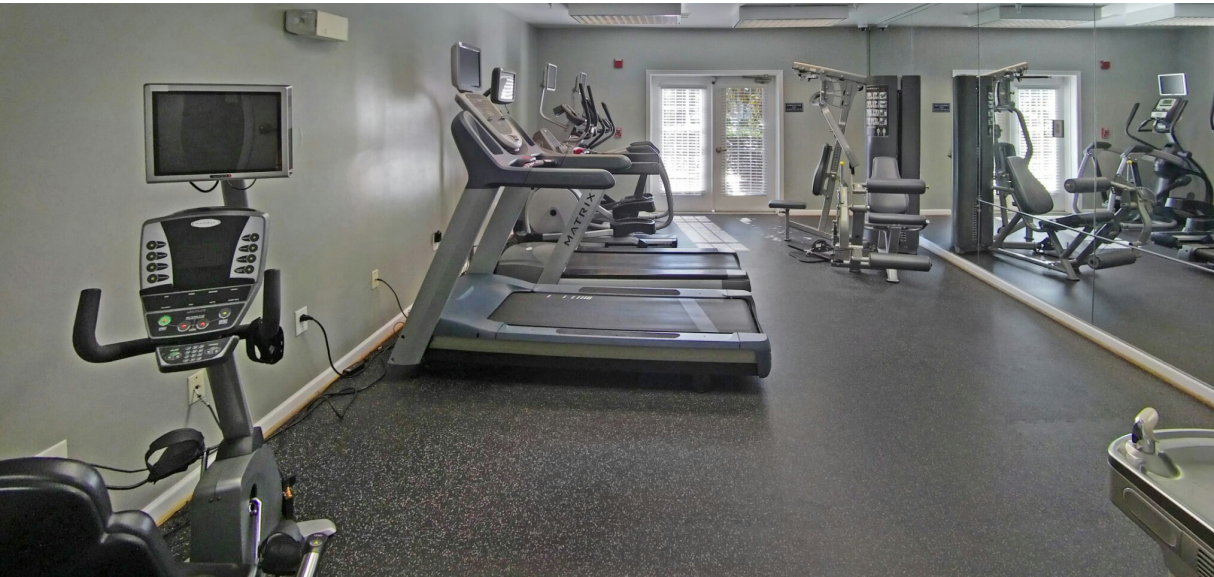




Apartment Amenities

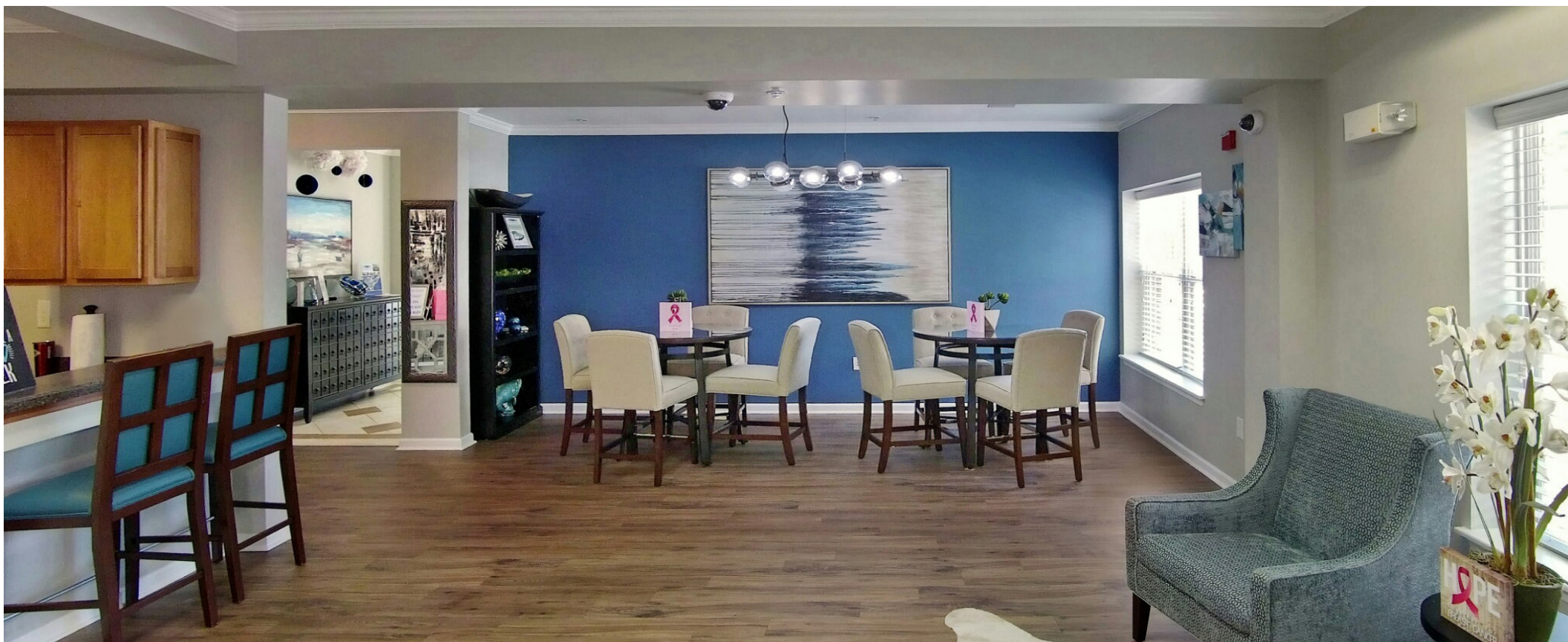
- Washer/Dryers hookups in all units
- Black Appliances & Built-In Microwaves
- Oak Shaker-Style Cabinets
- Oversized Walk-In Closets
- Crown Molding
- Marina View Available
- In-Unit Security Alarms Available
- Soaker Garden Tubs





Community Amenities

- Fitness Center
- 24-Hour Business Center
- WiFi Lounge
- Resident Club
- Covered Parking Available
- Elevators in Each Building
- Controlled Access Building Entry



The Greater Hampton Roads region is defined by strong economic drivers in the medical, educational, and defense sectors. Anchored by over 20 individual military bases, including Naval Station Norfolk (88,000+ jobs), Hampton Roads attracts military personnel and an increasing number of information technology and engineering jobs. Fueled by steady job growth, the Hampton Roads region is experiencing consistent positive income growth, which in turn is fueling effective rent growth and stable occupancy rates for multifamily communities.

As of June 2018, the U.S. Senate approved a \$716B defense spending bill for FY 2019 that allocates pay raises for sailors and billions for shipbuilding, repair and construction projects. In January 2019, the Navy announced plans to build two aircraft carriers via Huntington Ingalls, the largest private employer in the region, at a cost of \$11 billion each, providing long-term employment for skilled workers. Both measures will directly feed into the Hampton Roads economy and continue to accelerate job and income growth.

SUBMARKET OVERVIEW

STRATEGICALLY POSITIONED

Centrally-located in Hampton Roads, The Heritage at Settlers Landing offers a historic, waterfront walkable community with great views and easy access to museums, restaurants, shopping and entertainment. At the same time, the property provides immediate access to I-64 (155,000 vehicles per day), the most critical transportation artery in the region.

INCOME GROWTH

Increased defense spending and a growing health care sector is fueling job and income growth in Hampton. Average annual household income is anticipated to grow over 16% over the next five years within a three-mile radius of Settlers. In addition single-family homes in the immediate waterfront neighborhood are \$230,000 - \$1.1 million (Zillow, December 2018).

EMPLOYMENT

The Heritage at Settlers Landing offers an ideal commuter location with easy access to major employers via I-64 and I-664 to Newport News, Hampton, Norfolk, and Virginia Beach. Key employers within a short drive of the property include: Hampton University, Sentara CarePlex Hospital, Huntington Ingalls Shipbuilding, Hampton VA Hospital, NASA, Naval Station Norfolk, and Hampton Roads Center with 1.1 million SF of Class A office space.

MARKET HIGHLIGHTS

JOB GROWTH



+34.2%

Projected job growth over the next 10 years in Hampton, VA (Bestplaces.net, 2018)

DEFENSE SPENDING



\$716B IN FY 2019

U.S. Senate approved defense spending bill that will allocate significant funds to military in Hampton Roads (Virginia Pilot, June 2018)

RETAIL & AMENITIES



10.9 MSF

Within a 5-mile radius of the Property (CoStar, 2019)

DEMOGRAPHICS

INCOME GROWTH



+16.5%

Projected over the next 5 years within a 3-mile radius of Settlers (ESRI)

POPULATION



1,700,000

In Hampton Roads market (U.S Census Bureau, 2018)

UNEMPLOYMENT RATE



3.1%

In Hampton Roads market (Virginia Employment Commission, 2018)

EMPLOYMENT OVERVIEW

THE HERITAGE AT SETTLERS LANDING IS SITUATED CLOSE TO MAJOR MEDICAL/EDUCATIONAL/DEFENSE EMPLOYERS

With immediate proximity to I-64, the primary commuter artery in all of Hampton Roads, The Heritage at Settlers Landing residents have easy access to major employers such as Naval Station Norfolk (88,000+ jobs), Huntington Ingalls Industries (20,000+ jobs), Hampton VA Hospital, (2,000+ jobs), Hampton University (1,000 jobs), Sentara CarePlex, Jefferson Lab, Langley Air Force Base, and the NASA Langley Research Center. Within a five-mile radius of the property, there are 4,835 businesses and an estimated 114,464 employees (CoStar, Q2 2018).

Healthcare is one of the fastest-growing sectors in Hampton Roads. Part of the nationally recognized Sentara System network (24,000 total employees), Sentara CarePlex Hospital is a major employment driver to residents of Settlers and only five-minutes from the property. (Sentara Health System). Hampton is also home to the Hampton University Proton Therapy Institute and its cutting edge cancer treatment, the largest facility of its kind in the world and only one of eight centers in the entire nation.



Huntington Ingalls Industries - Newport News

TOP 5 LARGEST EMPLOYERS IN HAMPTON

#1	City of Hampton / Hampton School Board
#2	U.S. Department of Defense
#3	U.S. Department of Veterans Affairs
#4	NASA
#5	Hampton University



EMPLOYMENT MAP



The Heritage at Settlers Landing provides an ideal commuter location with easy access to Hampton Roads largest employers

LOCAL AMENITY MAP



The Heritage at Settlers Landing has a superior location in the submarket, well-located adjacent the most in-demand market drivers.

10.9 MSF of retail and amenities within a five-mile radius of the property.