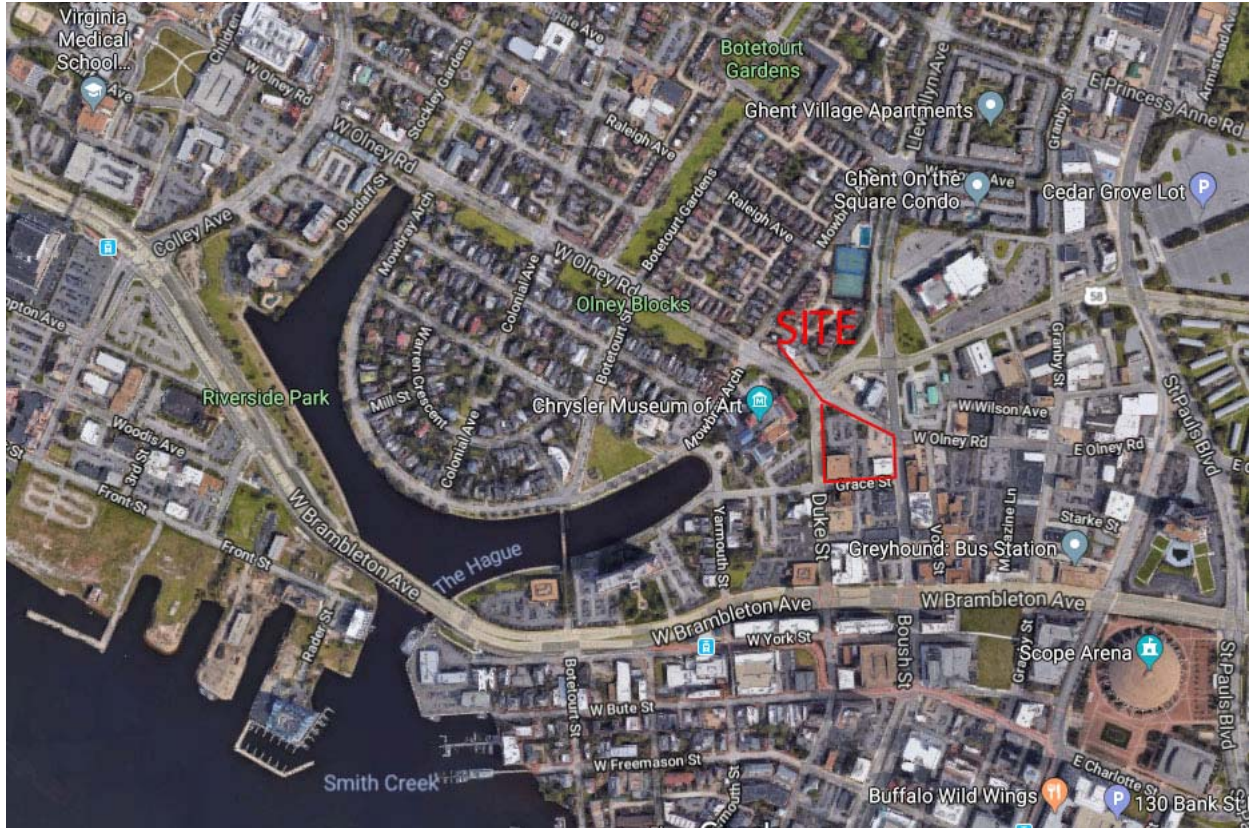


Development Opportunity For Sale Entire City Block

225 W Olney Road & 759 Boush Street, Norfolk, VA



Norfolk is the business, financial, cultural, and educational center of Hampton Roads. Professional firms and business to business companies find this thriving community to be an ideal location to live, work and play.

- Located in Arts Neon District one block from Downtown and Ghent and across the street from Chrysler Museum.
- In close proximity to Central Business District
- Easy access to some of area's largest employers
- Zoning – D-AD. Zoned for 281 apartment units
- Excellent lease up and rent comps from existing downtown apartments
- Current Tenant will provide \$651,000 annual income during the site plan approval process
- Union Bank offering very attractive construction loan for qualified purchaser.

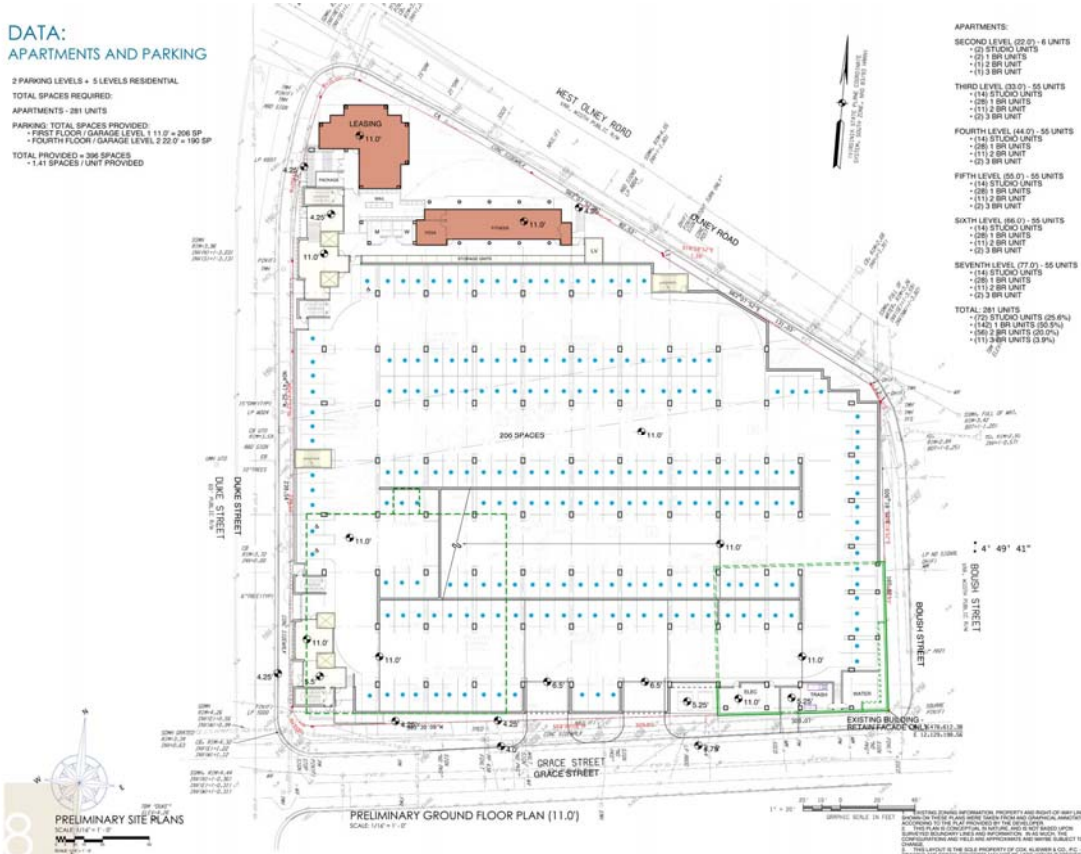
For Information Contact:
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 3908 Meeting House Road
 Virginia Beach, VA 23455
 Phone: (757) 318-9244
 Cell: (757)560-5476
 Fax: (757) 222-2379
johnmerenda@cox.net



Development Opportunity For Sale

DATA: APARTMENTS AND PARKING

2 PARKING LEVELS + 5 LEVELS RESIDENTIAL
 TOTAL SPACES REQUIRED:
 APARTMENTS - 281 UNITS
 PARKING, TOTAL SPACES PROVIDED:
 - FIRST FLOOR / GARAGE LEVEL 1 11.0' = 206 SP
 - FOURTH FLOOR / GARAGE LEVEL 2 22.0' = 190 SP
 TOTAL PROVIDED = 396 SPACES
 + 1.41 SPACES / UNIT PROVIDED



DATA: APARTMENTS AND PARKING

2 PARKING LEVELS + 5 LEVELS RESIDENTIAL
 TOTAL SPACES REQUIRED:
 APARTMENTS - 281 UNITS
 PARKING, TOTAL SPACES PROVIDED:
 - FIRST FLOOR / GARAGE LEVEL 1 11.0' = 206 SP
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 TOTAL PROVIDED = 396 SPACES
 + 1.41 SPACES / UNIT PROVIDED



NEW MIXED-USE DEVELOPMENT

NEW MIXED-USE DEVELOPMENT

Development Opportunity For Sale

DATA: APARTMENTS AND PARKING

- 2 PARKING LEVELS + 5 LEVELS RESIDENTIAL
- TOTAL SPACES REQUIRED:
- APARTMENTS - 281 UNITS
- PARKING - TOTAL SPACES PROVIDED:
 - FIRST FLOOR / GARAGE LEVEL 1 11 0' = 200 SP
 - FOURTH FLOOR / GARAGE LEVEL 2 22 0' = 190 SP
- TOTAL PROVIDED = 396 SPACES
- 114 SPACES / UNIT PROVIDED



- APARTMENTS:
- SECOND LEVEL (22.07) - 6 UNITS
 - 121 BR UNITS
 - 112 BR UNIT
 - 113 BR UNIT
 - THIRD LEVEL (33.07) - 55 UNITS
 - 1281 1 BR UNITS
 - 1111 2 BR UNITS
 - 1213 BR UNIT
 - FOURTH LEVEL (44.07) - 55 UNITS
 - 1149 STUDIO UNITS
 - 1281 1 BR UNITS
 - 1213 BR UNIT
 - FIFTH LEVEL (55.07) - 55 UNITS
 - 1149 STUDIO UNITS
 - 1281 1 BR UNITS
 - 1213 BR UNIT
 - SIXTH LEVEL (66.07) - 55 UNITS
 - 1149 STUDIO UNITS
 - 1281 1 BR UNITS
 - 1213 BR UNIT
 - SEVENTH LEVEL (77.07) - 55 UNITS
 - 1149 STUDIO UNITS
 - 1281 1 BR UNITS
 - 1213 BR UNIT
- TOTAL 281 UNITS
- 1451 1 BR UNITS (51.6%)
 - 1451 2 BR UNITS (51.6%)
 - 1149 STUDIO UNITS (41.8%)

1" = 20'
GRAPHIC SCALE IN FEET

NOT TO SCALE
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