



**444 GARDEN STYLE
APARTMENTS WITH
STRONG HISTORICAL
PERFORMANCE &
VALUE-ADD UPSIDE**



RAVENS CREST

APARTMENT HOMES

**8098 RAVENS CREST COURT
MANASSAS, VA 20109**

EXECUTIVE SUMMARY





444
UNITS
(ALL MARKET RATE)

851
AVG. UNIT SF

1989
YEAR BUILT

95%
HISTORICAL
OCCUPANCY

3.70%
AVG. RENT GROWTH
YEAR OVER YEAR

BELOW
REPLACEMENT
COST

JLL is pleased to present for sale Ravens Crest Apartments (the "Property"), a 444-unit multifamily community located in Manassas, Virginia. Conveniently located within one mile of Route 234, a mile from I-66, and within five miles of over 5.1 million square feet of office space, Ravens Crest Apartments provides quick access to all of Northern Virginia's employment centers. The Property is surrounded by 4.5 million square feet of retail within a two-mile radius including walkable grocery stores, restaurants and shopping.

Ravens Crest provides stable cash flow with value-add upside through unit renovations. The Property recently went through major upgrades to the common areas, including a newly renovated clubhouse and state-of-the-art fitness center. With strong historical performance in a submarket boasting low vacancy and a declining supply pipeline, coupled with significant employment drivers, the Property is poised for continued rent growth.

Wraparound Sundek



Private Outdoor Swimming Pool



Clubhouse



Fitness Center



INVESTMENT HIGHLIGHTS



Premier Value-Add Opportunity – Attractive Upside of +\$155 Premiums in Rents



Attractive Northern Virginia Suburban Location – Highest Growth Market in the US as Suburban Submarkets Outperform Urban Core



Outstanding Access to Employers and Significant Employment Growth in the Submarket



Surrounded by Prime Retail – Within 1-Mile of Lidl, Costco, Giant, Total Wine and More



Accessibility – Connected to the Greater DC Metro Area through I-66, I-95, VRE and Metro



No Future Supply – No Pipeline within a 4-Mile Radius of the Property



Stable Cash Flow – High Occupancy Submarket with Demand Outpacing Supply

APARTMENT FEATURES



GRANITE
COUNTERTOPS

*SELECT UNITS



WOOD-BURNING
FIREPLACES*

*SELECT UNITS



WALK-IN
CLOSETS



SPACIOUS
BALCONIES



CERAMIC TILE
BATHS AND
VANITIES



FULL-SIZED
WASHERS AND
DRYERS



BAY
WINDOWS

APARTMENT FEATURES WITH VALUE-ADD UPSIDE:

STAINLESS STEEL APPLIANCES

BACKSPLASH

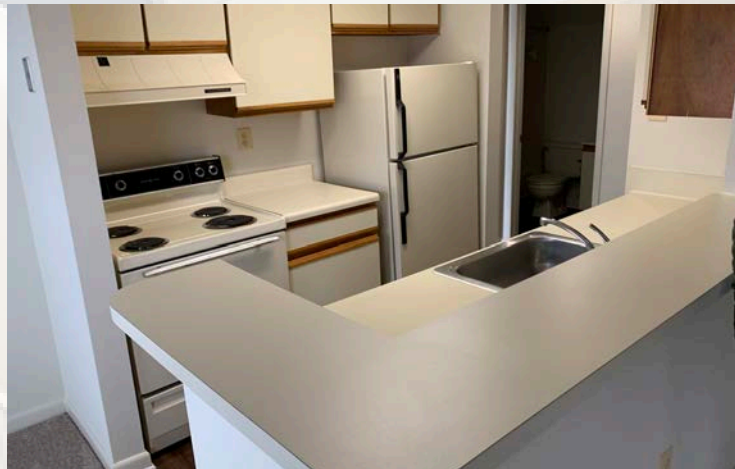
UPGRADED LIGHTING

UPDATED CABINETRY

UNDERMOUNT SINK

GRANITE COUNTERTOPS

WOOD-STYLE FLOORING



FULLY RENOVATED

These units have granite
kitchen countertops,
white cabinets and
stainless steel appliances.

1st Floor (with vinyl plank)
33 units, \$155/month

2nd & 3rd Floor (no vinyl)
72 units, \$130/month

PARTIALLY RENOVATED

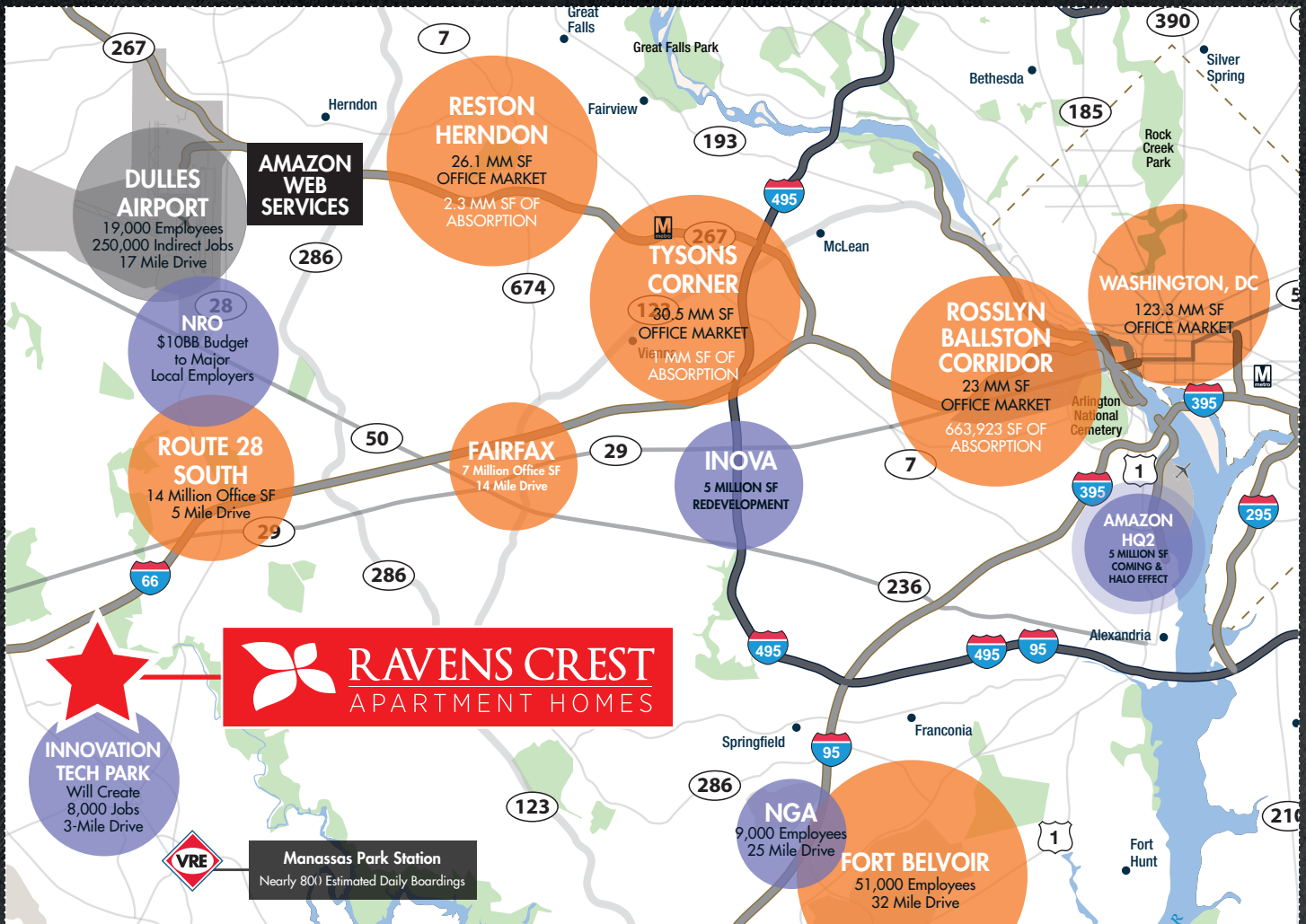
These units have laminate
kitchen countertops, white
cabinets and stainless
steel appliances.

1st Floor (with vinyl plank)
92 units, \$140/month

2nd & 3rd Floor (no vinyl)
130 units, \$115/month

ORIGINAL

117 units are in
original condition



UP TO
50,000
HQ2 &
ANCILLARY JOBS

AMAZON WEB SERVICES
PROVIDES
MORE THAN 1/3
OF THE GLOBAL NETWORK

FY 2020 BUDGET ALLOCATES
\$718BB FOR THE DEPARTMENT
OF DEFENSE, WHERE NORTHERN
VIRGINIA WILL RECEIVE AN
OUTSIZED PORTION OF
DEFENSE CONTRACTS

5 MILLION SF OF OFFICE ABSORPTION IN
NORTHERN VIRGINIA OVER THE PAST 5 QUARTERS

NOVA TECH LEASING



196,000 SF
Reston, VA

@WalmartLabs

196,000 SF
Reston, VA

Microsoft

400,000 SF
Reston, VA

SAIC

158,919 SF
Chantilly, VA

CACI
EVER VIGILANT

134,615 SF
Reston, VA

ligado
NETWORKS

54,104 SF
Reston, VA

NTT DATA
Global IT Innovator

37,318 SF
Herndon, VA

ID.me

20,909 SF
Tysons, VA

NORTHROP
GRUMMAN

26,733 SF
Sterling, VA

Raytheon

30,532 SF
Arlington, VA

servicenow

24,638 SF | Tysons, VA

SURROUNDED BY QUALITY RETAIL AND LIFESTYLE AMENITIES

- Walkable to Bull Run Plaza grocery stores, restaurants, and shopping
- Within two miles of over 4.1 million square feet of retail
- Nearby attractions such as Jiffy Lube Live concert venue, Splashdown Waterpark, Manassas National Battlefield, and Bull Run Regional Park





1

BULL RUN PLAZA

California Tortilla, Dairy Queen, Dollar Tree, PetSmart, GNC, Marshalls, Dicks, Subway, Michaels, Chili's, Ulta

2

Walgreens, Costco, Starbucks Coffee, Chick-fil-A, Panda Express

3

WESTGATE PLAZA

CVS Pharmacy, Panera Bread, Giant, Cold Stone Creamery

4

SUDLEY MANOR SQUARE

Cafe Rio, Mama Mia Pizza, Pho Le, Pollo Campero

5

SUDLEY TOWN PLAZA

Burlington Coat Factory, Staples, Best Buy

6

Lowe's, Olive Garden

7

PROMENADE AT MANASSAS

Home Depot, Subway, Ashley Homestore, The Tile Shop, Planet Fitness

8

BLACKBURN PROJECT

1 Million SF of Office Space
115K SF of Retail
255 Townhomes

9

PARK RIDGE CENTER

Duluth Trading Company, Old Navy, Kohl's, Bath & Body Works, Lane Bryant, Jerry's

WALTER COKER

Senior Managing Director
202 533 2537
walter.coker@am.jll.com

BRIAN CRIVELLA

Senior Managing Director
202 533 2522
brian.crivella@am.jll.com

ROBERT JENKINS

Director
202 777 2308
robert.jenkins@am.jll.com

FINANCING

JAMIE LEACHMAN

Senior Managing Director
202 533 2425
jamie.leachman@am.jll.com

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. © 2020. Jones Lang LaSalle IP, Inc. All rights reserved.

**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.



2020 K Street NW | Suite 1100 | Washington, DC 20006
202.719.5000 | us.jll.com

