



BUILD-TO-RENT OFFERING

66 UNITS | RUTHER GLEN, VA





 **66**
RESIDENTIAL
UNITS

 **99,000**
RESIDENTIAL SF

 **\$2,411**
AVERAGE MKT RENT
\$1.61
PSF

 **2023**
YEAR BUILT



Ruther Glen, VA
7132 MAPLE GRV WY, 22546



Cushman & Wakefield's Mid-Atlantic Advisory Group is pleased to present Maple Grove ("The Property"), a newly constructed, single-family build-to-rent community located just outside of Richmond, Virginia.

- **HIGH-END ASSET QUALITY**

The single-family style homes at Maple Grove offer a luxurious homeownership lifestyle with brand-new, one-story attached residences complete with two-car garages. The units are spaciouly laid out with open floor plans and feature upscale touches such as stainless-steel appliances, granite countertops, vinyl plank flooring, walk-in closets, and multi-faceted smart home technology. The unit design, features, and finishes exceed what you would find in comparable for-sale homes, and tenants have the added benefit of apartment community amenities, maintenance, and services.

- **A STAND-ALONE, DISTINGUISHED SENIOR COMMUNITY**

Maple Grove is a one-of-a-kind community with no true competition in the Ruther Glen/Ladysmith/Bowling Green market. According to After55.com, an active adult division of the CoStar Group, the property is the only 55+ senior living community in the area. The "mom-and-pop" rentals in the immediate vicinity offer smaller, older units without the quality, space, and layout afforded by Maple Grove, and most operators are individuals who do not allow for the same level of community benefits and service.

- **RARE OPPORTUNITY FOR A MID-ATLANTIC BTR PROPERTY**

The prevalence of build-to-rent and single-family rental communities is located in the Sun Belt, Midwestern, and Western markets with very little product in the broader Mid-Atlantic. This makes Maple Grove a unique opportunity to acquire a growing asset type in the Northeastern corridor with its quality demographics and consistent economic and population growth.

- **DESIRABLE, CONVENIENT CENTRAL VA LOCATION**

Located north of Richmond along the I-95 Corridor, Maple Grove is ideally situated within Central Virginia. The property benefits from its proximity to Richmond and the state capital's robust regional economy. The ability to drive in under two hours to DC, the Hampton Roads beach area, and to the Blue Ridge Mountains is another major benefit of the property's central location. Moreover, Virginia (and the Richmond metro area in particular) has established itself as a target multifamily market with policies and tendencies that are landlord-friendly, which makes Maple Grove extremely marketable.

- **OUTPERFORMING PROPERTY TRENDS AND SUBMARKET**

Maple Grove has seen a 6.7% increase in gross potential rent within the last twelve months. Over the same time period, the submarket's rent has increased by 2.7%, both of which are outperforming the broader Richmond MSA (2.2%). Additionally, over the next five years, the Southside Submarket is projected to increase rents by an average of 4.0% year over year which is -0.5% higher than the broader Richmond MSA, furthering the runway for outsized rent growth going forward.

- **ROBUST GROWTH AND STRONG WORKFORCE**


The demographics surrounding Maple Grove are some of the most promising in the region. Since 2010, the population within a one-mile radius of the property has grown by 90%, with forecasts showing an additional 37% increase by 2029. Household growth has followed a similar pattern, rising by 78% since 2010, with a projected 37% increase through 2029. Moreover, 78% of residents work in white-collar occupations, and 38% hold a bachelor's degree or higher, significantly higher than the 26% in the Ruther Glen area.



 High-End Asset Quality

 A Stand-Alone, Distinguished Senior Community

 Rare Opportunity for a Mid-Atlantic BTR Property

 Desirable, Convenient Central VA Location

 Outperforming Property Trends and Submarket

 Robust Growth and Strong Workforce

SALES

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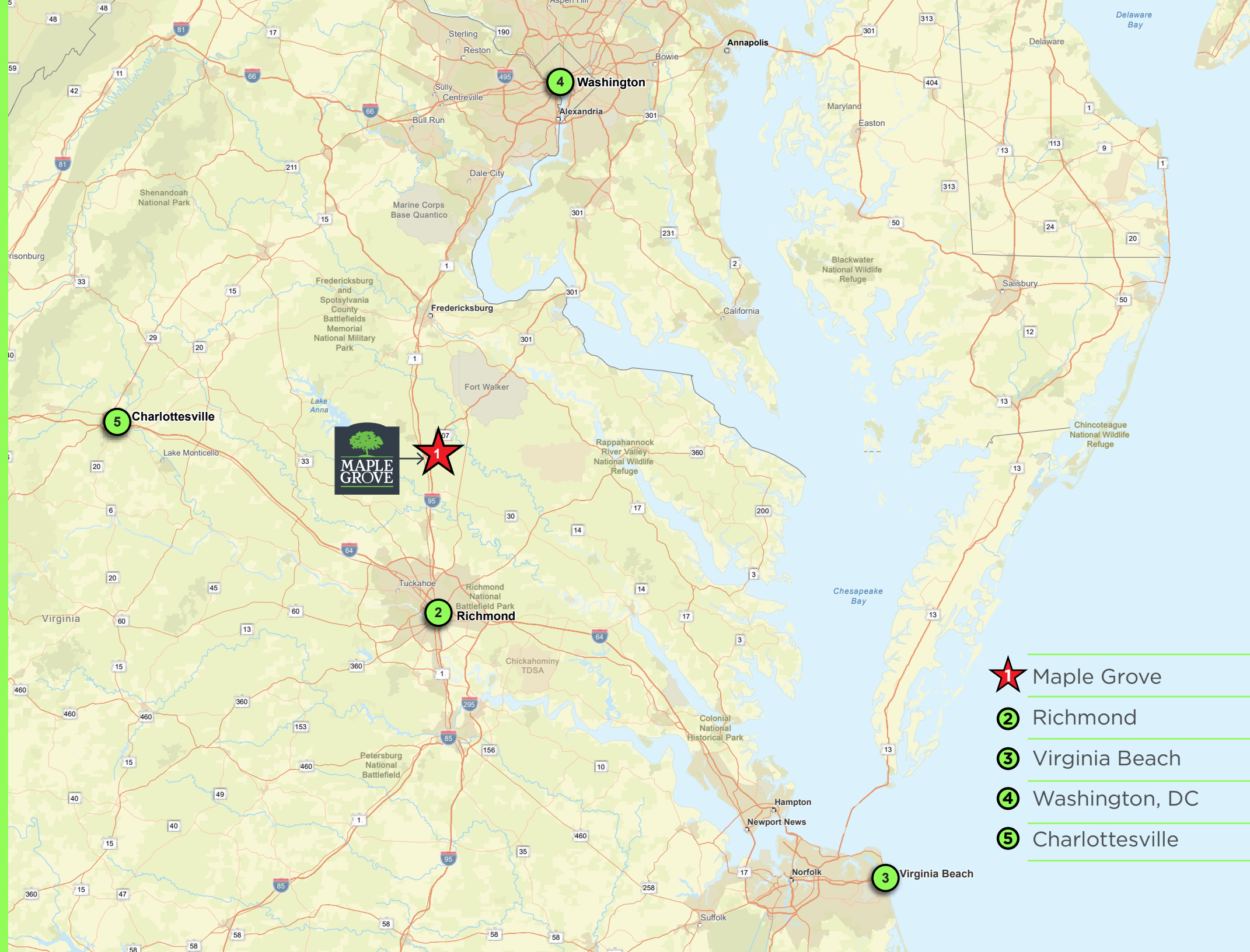
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- ★ 1 Maple Grove
- ② 2 Richmond
- ③ 3 Virginia Beach
- ④ 4 Washington, DC
- ⑤ 5 Charlottesville