



MULTIFAMILY OFFERING

400 Units | Richmond, VA



Cushman & Wakefield is pleased to present Chelsea Square (“The Property”), a differentiated multifamily asset in Richmond, VA, offering proven value-add upside, oversized townhome-style residences, strong surrounding demographics, extensive retail access, and proximity to a deep and diversified employment base.

- **PROVEN VALUE-ADD UPSIDE**

Chelsea Square contains value-add upside through the ability to continue or improve upon a renovation program already in-place. Rent premiums of \$150 per month on average are being captured and could be increased further by remodeling unit interiors with refreshed countertops, new kitchen hardware and lighting, LVP flooring, stainless-steel appliances, and updated bathroom features. Approximately 87% of the units remain in classic condition, providing new ownership with a clear path to increased rental income and upside.

- **COMPETITIVE ADVANTAGE: TOWNHOME LIVING**

Chelsea Square is differentiated by its oversized unit layouts, with average unit sizes approximately 23% larger than the competitive set. Driven by the Property’s spacious townhome configurations, these larger and more functional floorplans provide residents with a more residential living experience than traditional apartment communities. This combination of scale, functionality, and townhome-style living creates a meaningful competitive advantage, broadens the Property’s appeal to renters seeking additional space, and reinforces Chelsea Square’s long-term marketability within the competitive set.

- **PROXIMATE LOCAL & DOWNTOWN EMPLOYMENT**

Chelsea Square benefits from access to one of the Mid-Atlantic’s most diversified employment bases. Greater Richmond is home to 12 Fortune 1000 headquarters, including six Fortune 500 companies, while continued corporate expansion is highlighted by CoStar Group’s approximately 3,500-employee Richmond campus. The region is also anchored by VCU and VCU Health, Richmond’s largest employment concentration with approximately 13,500 employees combined. Locally, the 125 largest employers within a three-mile radius of Chelsea Square support more than 20,000 jobs, spanning financial services, healthcare, energy, government, and technology. This depth and diversification of employment supports durable renter demand and limits reliance on any single industry.

- **SIGNIFICANT PROXIMATE RETAIL**

Chelsea Square is surrounded by more than 9M SF of retail within a 3-mile radius, providing residents with exceptional access to daily necessities, dining, shopping, fitness, and entertainment. Major nearby destinations include Costco, Whole Foods, Trader Joe’s, Kroger, Sam’s Club, Short Pump Town Center, and a broad mix of national retailers, restaurants, and lifestyle-oriented amenities. This concentration of everyday conveniences and destination retail creates a highly amenitized residential environment, enhancing Chelsea Square’s competitive positioning and supporting sustained renter demand.

- **THRIVING RICHMOND INVESTMENT MARKET: FUELED BY ECONOMIC GROWTH**

Richmond continues to attract significant corporate and institutional investment, supporting long-term employment and housing demand. Amazon opened a 2.7M SF robotics fulfillment center supporting more than 1,000 employees, while LEGO is constructing a more than \$1 billion, 1.7M SF manufacturing facility in Chesterfield County expected to employ over 1,700 people. Google is also advancing three data center campuses in Chesterfield, representing at least \$9 billion of planned investment. Healthcare growth continues as well, with VCU Health developing an approximately \$90 million, 100K SF medical facility in Chesterfield. Additionally, Google is actively developing and planning data centers in Chesterfield County, reinforcing the economic growth in the region.

- **OUTPERFORMING LOCAL DEMOGRAPHICS**

The local area surrounding Chelsea Square contains some of the most desirable demographics in the Richmond MSA, with outperforming bachelor’s degree attainment, white collar employment, and renter occupied housing. Additionally, within a 1-mile radius of the property, over 30% of the population is the prime renting age (15-34) and the median age is 35 which is 4.5 years younger than the MSA 39.5. The property’s proximity to major employment will continue to draw these desirable demographics.



Chelsea Square





400
RESIDENTIAL UNITS



500,400
RESIDENTIAL SF



\$1,690 \$1.35
AVERAGE MKT RENT PSF



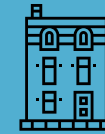
1975
YEAR BUILT



Richmond, VA
8500 ALDEBURGH DR, 23294



**Demonstrated
Renovation Premiums**



**Competitive Townhome
Advantage**



**Dense Local &
Downtown Jobs**



Abundant Nearby Retail



**Growth-Driven
Richmond Market**



**Affluent Surrounding
Demographics**

SALES

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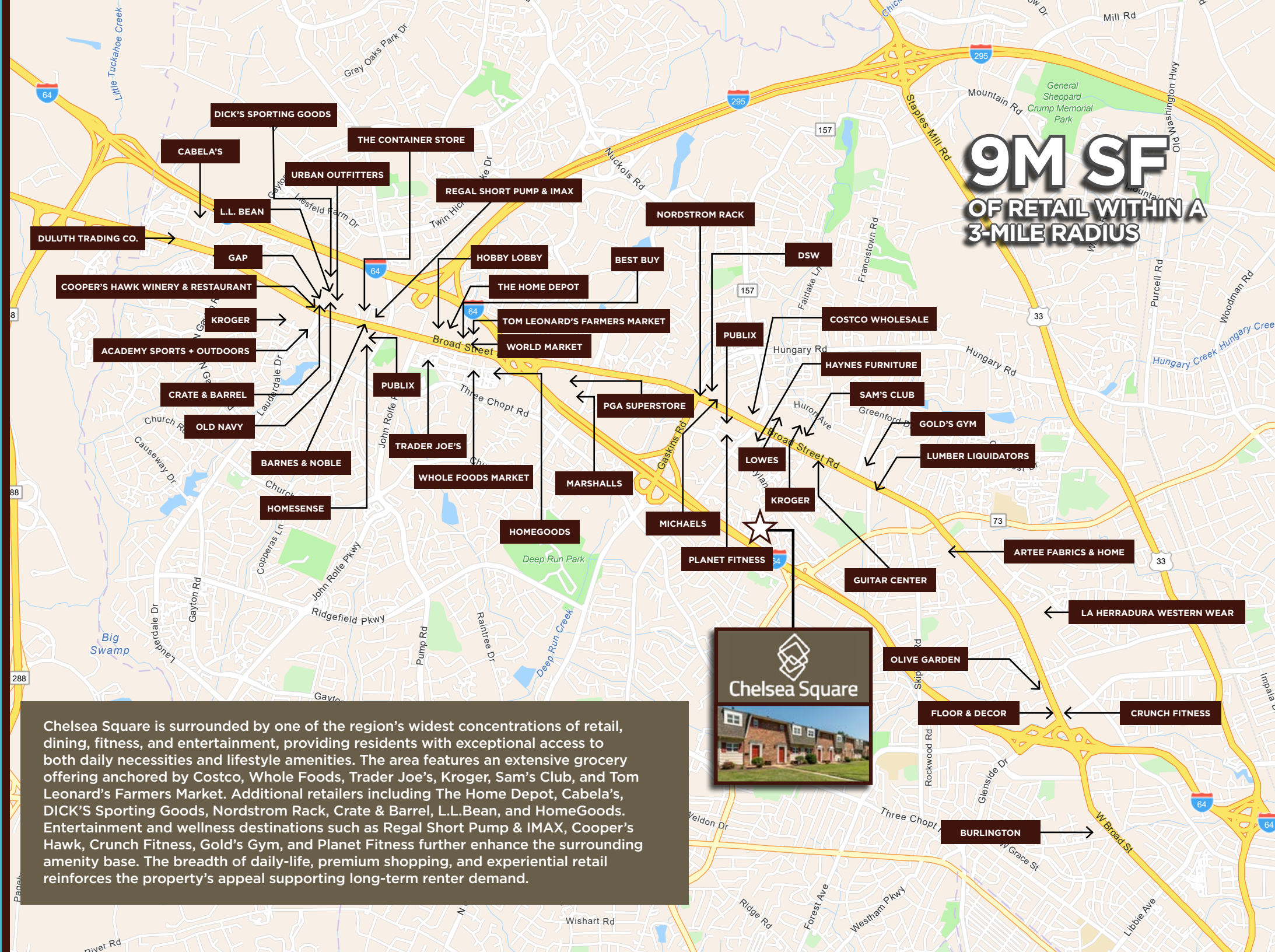
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Chelsea Square is surrounded by one of the region's widest concentrations of retail, dining, fitness, and entertainment, providing residents with exceptional access to both daily necessities and lifestyle amenities. The area features an extensive grocery offering anchored by Costco, Whole Foods, Trader Joe's, Kroger, Sam's Club, and Tom Leonard's Farmers Market. Additional retailers including The Home Depot, Cabela's, DICK'S Sporting Goods, Nordstrom Rack, Crate & Barrel, L.L.Bean, and HomeGoods. Entertainment and wellness destinations such as Regal Short Pump & IMAX, Cooper's Hawk, Crunch Fitness, Gold's Gym, and Planet Fitness further enhance the surrounding amenity base. The breadth of daily-life, premium shopping, and experiential retail reinforces the property's appeal supporting long-term renter demand.