EAGLES LANDING

A Community for Veterans, Active Duty Military and Civil Servants in Petersburg, VA.
A professionally managed single-family home community for service members, veterans, and civil servants in a park-like setting, committing $2.6 million to support Petersburg City Public Schools.
Avram Fechter, Equity Plus: EquityPlus is a veteran co-owned business, working with investors and project developers to structure, underwrite, close, develop, and manage tax-advantaged development projects across the country. EquityPlus has closed over $800 million in NMTC/HTC/LIHTC financing.

- Contact: (202)236-4402 afechter@equityplusllc.com

Matt Summers, President Street Development: President Street Development is a service-disabled veteran owned real estate company focused on developing high-quality neighborhoods in the Mid-Atlantic. President Street Development has projects underway in VA, MD, NC, and SC.

- Contact: (910)964-7947 Msummers@AMSservicesllc.com

Tom Heinemann, MH Advisors: MH Advisors developed modernized criteria on the aesthetics, build quality, and energy efficiency of higher-end manufactured homes for clients. MH Advisors is a partner on multiple single-family developments in MD and VA.

- Contact: (202)276-0455 Tom@HeinemannConsulting.com
COMMITMENTS TO THE CITY OF PETERSBURG, VA

1. **Improving Schools and Community:** Up to $2,490,000 for PCPS capital improvements ($15,000 per certificate of occupancy), plus $100,000 to a non-profit for afterschool programs, for a total of $2.6 million to benefit Petersburg schools.

2. **Establishing a Path to Homeownership:** Residents will have the option to purchase their home 15-years after project completion.

3. **Housing Service Members, Veterans and Civil Servants:** Development will be marketed to Fort Lee service members, Freedom Support Center veterans and local civil servants.

4. **Creating an Attractive Community:** Natural buffers to surrounding neighborhoods, high quality homes, and infrastructure improvements.
$2.6 million to support Petersburg City Public Schools from Eagles Landing

How it will work:

• Eagles Landing will comprise 166 new single-family homes
• For each home’s certificate of occupancy, $15,000 will be granted to Petersburg City Public Schools
• At project completion, $2,490,000 will be available for capital expenditures approved by the School Board
• A grant of $100,000 will also be provided to a non-profit organization to support after school programming
• MOU reviewed by Petersburg City School Board
Residents of Eagles Landing will be provided the opportunity to participate in a **Lease to Purchase** program:

- Lessee given option to purchase with terms set at lease signing
- Each year of the lease, the purchase price is reduced by $1,000
- Future home value will appraise based upon neighborhood comparable homes at the time of sale
Eagles Landing will be marketed to active service members, veterans and civil servants

- Partnerships with Fort Lee and the Freedom Support Center
  - As of November 2019, 103 households were on the Fort Lee housing waitlist
  - 173 housing inquiries were received by the Freedom Support Center in 2019
- Will also partner with PCPS to market Eagles Landing to new teachers
- Targeted renter income: $40-50k/year
  - E4-E7 pay bands for enlisted
  - O1-O3 pay bands for officers
  - Bachelor 10 Mo. Steps 1-6 and Bachelor 10.5 Mo. Steps 1-3 for PCPS
COMMITMENT TO...
CREATING AN ATTRACTIVE COMMUNITY: Architectural variety

• Eagles Landing will feature a mix of 2, 3 and 4 bedroom single family homes

• Four different models with distinctive facades and four distinctive exterior colors – red, blue, beige and gray

• Every home will have either full or half porches, and some homes will have rear porches

• Variety of interior color patterns with high quality solid wood kitchen cabinets
5/12 roof pitch

6” or greater eves, including gutters

Dormers over side entrance and covered porches

Low set homes no more than 30” above exterior grade

Permanent foundation with a masonry perimeter wall

Vinyl siding with waterproof OSB backing

Energy Star efficiency

COMMITMENT TO...

CREATING AN ATTRACTIVE COMMUNITY:

Exterior build quality
COMMITMENT TO... 
CREATING AN ATTRACTIVE COMMUNITY: 
High-end interior finishes

Solid wood kitchen and bathroom cabinets, in two styles

Drywall with tape and texture throughout

Coordinating tile backsplash
Eagles Landing will add to the surrounding community:

- 100 ft buffer with the Timberly neighborhood
- Improvements to N Stedman along property line
- New roads (no cost to city) with curb and gutter
- Amenities include:
  - Club house
  - Nature trails
  - Playing fields
  - Common maintenance

**COMMITMENT TO...**

**CREATING AN ATTRACTIVE COMMUNITY:**

Being a good neighbor