

# EAGLES LANDING

**A Community for Veterans,  
Active Duty Military and Civil  
Servants in Petersburg, VA.**





# EAGLES LANDING

*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.*

# EAGLES LANDING: PB PETERSBURG OWNER LLC IS A PARTNERSHIP OF THREE FIRMS



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.

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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](mailto: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](mailto: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**



**PETERSBURG CITY  
PUBLIC SCHOOLS**

### 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

*COMMITMENT TO...*  
**IMPROVING SCHOOLS AND COMMUNITY**

Unit Type	2 Bed / 1 Bath	3 Bed / 2 Bath	4 Bed / 2 Bath
Purchase Price	\$140,000	\$150,000	\$160,000
Cost for 15 Year Residents	\$125,000	\$135,000	\$145,000
Annual Appreciation	2%	2%	2%
Future Home Value (est.)	\$188,421	\$201,880	\$215,338
Owner Equity	\$63,421	\$66,880	\$70,338

***COMMITMENT TO...***  
**ESTABLISHING A PATH TO  
HOMEOWNERSHIP**

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



4 Bed,  
2 Bath

\$1,354  
month

3 Bed,  
2 Bath

\$1,223  
month

2 Bed,  
1.5  
Bath

\$1,076  
month

*COMMITMENT TO...*  
**HOUSING FOR  
ACTIVE SERVICE MEMBERS,  
VETERANS AND CIVIL SERVANTS**

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



# COMMITMENT TO... CREATING AN ATTRACTIVE COMMUNITY: Exterior build quality

5/12 roof pitch



6" or greater eaves,  
including gutters



Dormers over side entrance  
and covered porches



Energy Star  
efficiency



Vinyl siding with  
waterproof OSB  
backing



Permanent foundation  
with a masonry  
perimeter wall



Low set homes no more than  
30" above exterior grade



**Solid wood kitchen and bathroom cabinets, in two styles**

**Drywall with tape and texture throughout**

**Coordinating tile backsplash**

**COMMITMENT TO ...  
CREATING AN ATTRACTIVE COMMUNITY:  
High-end interior finishes**





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

QUESTIONS?

