



# HOTEL PETERSBURG

- Opened, May 1915
- Adjacent to Route 1 in Old Towne Petersburg
- Grand Hotel - Center of Social Life, Business & Leisure Travel
- Closed in 1960's - Interstate Travel With Exit Motels

# HOTEL PETERSBURG

- Boutique Upscale Hotel Offering Local Experience
- 68 Luxurious Rooms
- Exquisite Dining & Exceptional Customer Service
- Meeting/Banquet Space
- Outdoor Courtyard for Special Events
- Walkable to Old Towne Attractions, Dining, Nightlife, River



# HOTEL PETERSBURG

- Rooftop Dining & Bar Overlooking Old Towne
- Perfect Recipe for Relaxation While Visiting

## Regions Many Attractions:

- Virginia Motorsports Park
- Petersburg National Battlefield
- Fort Lee / Fort Pickett
- Virginia State University
- Pamplin Historical Park
- Keystone Truck & Tractor Museum
- Old Towne
- Blandford Church, Centre Hill, Dogwood Trace Golf Course, Sports Complex & more



# HOTEL PETERSBURG



20 W. Tabb St., Petersburg

## LOCATION

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- ✓ Enterprise Zone
- ✓ Historic District
- ✓ Petersburg Tourism Zone
- ✓ Opportunity Zone (federally designated)

# FACILITY PROGRESS



- ✓ Architectural Schematics/Development Designed – Completed
- ✓ DHR Parts 1&2 Tax Credit Application – Submitted
- ✓ Market Feasibility Studies – Completed
- ✓ Hotel Development Consultant – Hired
- ✓ Statement of Interest/Affiliation with National Soft Brand - Obtained
  
- ✓ Interior Paint Analysis – Completed
- ✓ Interior Environmental Abatement – 80% Complete
- ✓ Window Restoration – In Progress
- ✓ Ornamental Plaster Conservation – In Progress



# Smith Travel Accommodations Report for Petersburg Region

Chesterfield (Willis Rd./South), Colonial Heights, Dinwiddie,  
Hopewell, Prince George, Petersburg

## DEMAND FOR HOTEL ROOMS

(running 12 months, 2019 – AAA 3-Diamond & Below)

### Occupancy

65.8

### ADR

(Average Daily Rate)

87.88

### RevPAR

(Revenue Per Available Room)

57.81

### SUPPLY

(Rooms Available)

1,381,675

### DEMAND

(# Rooms Sold)

908,935

### REVENUE

(Total Room Revenue Generated)

79,875,180

**1,000 Room Fort Lee Hotel Not Included (full occupancy daily)**

**160 Airbnb's Listed from Chesterfield (Route 10) South to North Dinwiddie**

# LOVE happens in the Best PART of Virginia

Chesterfield Colonial Heights Dinwiddie  
Hopewell Petersburg Prince George

## HOTEL PETERSBURG WILL BE A REGIONAL ASSET

Over 1.5 Million Visitors to Petersburg Region Each Year





## MUSEUM & VISITOR SERVICES

# LOCAL TOURISM FUNDING

Staff, Marketing, O&M (Yearly)

\$1,186,590

Petersburg Area Regional Tourism (Yearly)

Marketing

\$273,000 – Region

\$38,500 - Petersburg's Contribution

Virginia's Crossroads (Yearly)

Marketing

\$4,500 – Petersburg's Contribution

# HOTEL PETERSBURG

## VISITOR SURVEY

**95% Out-of-Town Participants  
Indicated They Would Stay at  
Historic Boutique Hotel in  
Petersburg**

95%

657 Visitors Surveyed at Petersburg Historic Attractions  
& Regional Events Between August and October, 2019

# BUDGET

TOTAL

**\$13,500,000**

PROJECTED GROSS REVENUE (yearly)

**\$5,275,770**

PROJECTED SALES TAX (year 3)

**\$279,615**

PROJECTED LODGING/MEALS TAX (year 3)

**\$454,327**



# RETRO HOSPITALITY PORTFOLIO

Retro will align HOTEL PETERSBUG with its portfolio of upscale, boutique Virginia hotels including the Quirk Hotel Richmond, The Clifton Inn, The Blackburn Inn-Staunton, The Hotel Weyanoke & soon-to-open Quirk Hotel Charlottesville to create co-marketing and referral business opportunities.



# RETRO HOSPITALITY APPROACH

1

Deliver authentic, Virginia hospitality at deeply personal level. True hands-on operator that maintains consistent presence at its properties. Build relationships with hotel associates & guests.

2

Extremely “hyper-local” approach. Develop long-lasting and mutually beneficial partnerships within communities. Accomplished by being present in community & supporting neighbors.

3

**WE KNOW VIRGINIA.** Based on years of working and establishing well-respected hotel company in Central Virginia, Retro is in strong position to leverage market knowledge and many relationships to bring talented staff and deliver business to its hotels.

4

Specializes in small, historic, independent, boutique hotels. As advisor & operator, Retro understands that these hotels have many inherent challenges. We know how to find solutions and execute on expectations.

5

Undertake methodical approach to business. Associates, corporate staff and owners know the plan and transparency maintained at every level. Accountability and measured results.

6

**WE LOVE HOSPITALITY.** Energetic, noticeable and personal passion. In business of delivering memorable, lifetime experiences.

# TOUCHSTONE BANK LOAN TERMS

The logo for Hotel Petersburg, featuring the words "HOTEL" and "PETERSBURG" in a bold, white, sans-serif font with a slight shadow effect, set against a dark, textured background with warm, glowing light effects.

- \$4,320,000 Construction Perm Loan
- Max LTV 75%
- 2-Year Construction Term With IO Payments Variable Rate Based on Prime Rate + 0%
- 3-Year Permanent Term at Loan Conversion Rate Estimated at 4.29% With 25- Year Amortization, or 5-Year Permanent Loan Term at Loan Conversion Rate Estimated at 4.37% With a 25-year amortization
- Loan Contingent on Project Generating Tax Credit Equity of \$4.8 million and VTC GAP Financing of \$3.8 million



# THE TIME IS NOW FOR HOTEL PETERSBURG

City of Petersburg has only  
1 Hotel with AAA Rating

There are NO Hotels in Petersburg  
Region with 4 AAA Diamonds

Demand For Hotel Rooms/No  
Boutique Hotel in Region