



Case Study

Real Estate Goals

- Monetize campus frontage of over 4.5 acres of West Broad Street
- Highest and best use analysis – Density Studies - Valuation
- Retain control of the site through long term ground lease

Challenges

- Determining highest and best use given compatibility issues with remaining campus
- Identify qualified developers willing to pursue ground lease vs sale

Solutions

- Create study to determine uses acceptable – architecture/test fits
- Solicit proposals from qualified developers – ground lease only
- Create leverage and negotiate best combined benefits of all proposals

Value

- Achieved significantly higher pricing than originally anticipated
- Secured 99 Year lease that reverts to client at end – land and improvements
- Large upfront cash payment to client

Location

Midtown - Richmond, VA

Size

33 Acre Campus

Proposed Use

\$70 Million Mixed Use Development:
Apartment, Retail, Office, Hotel

Consulting Services Provided

Strategic Planning – Highest and Best Use
Proposal & Selection Process
Negotiate Terms and Manage Transaction for
Client

