

An aerial photograph of a city waterfront, featuring a large bridge spanning a wide river or bay. The city buildings are visible in the background, and the foreground shows a mix of urban structures and green spaces. The image is overlaid with a semi-transparent blue filter and a white wavy graphic at the bottom.

# **Six-Acre Waterfront Development Opportunity**





**PORTSMOUTH**  
VIRGINIA

# Site Conditions

- Six Acres
- Holiday Inn Hotel Owned By GPDC - 42-Year Old Structure, 249 Rooms, 3.6 Acres
- Harbor Court Garage Owned by PRHA - 25-Year Old Structure, 776 Spaces, 1.3 Acres
- Information Center Owned by PRHA, .5 Acres
- Former Portside Site Owned by PRHA, .4 Acres

# Lincoln Property Company

- Founded in 1965
- Over 4,500 Employees in 50 Offices in 26 States
- Ranked Largest Non-REIT Manager and Developer of multi-family communities, and one of the premiere commercial and management firms in the Nation
- Developed over 37 Million SF of Commercial Office Space, 7 Million SF of Retail, 50 Million SF of Industrial Property and 3 Million SF of Hotel Space
- One of the largest Apartment Developers in the U.S. with 163,000 multi-family units



# Major Players on the Lincoln Development Team

- **Lincoln Property Company** – Developer
- **O'Dell Associates** – Land Planner and Architect
- **Streetsense** – Development Consultant/Planner
- **Vanesse, Hangen, Brustlin, Inc.** - Engineering
- **ERA** – Financial Consulting
- **CB Richard Ellis** - Leasing
- **WM Jordan Company** - Contractor

# Lincoln Property Company Development Proposal

- **Total Development Cost of Project - \$158 million**
- **Estimated Revenues to City (10-Year) \$29 million**
- **500,000 SF of Residential, 130,000 SF of Commercial, 34,000 SF of Retail and 1,364 Space Parking Garage (2 garages)**

# Phases of Construction

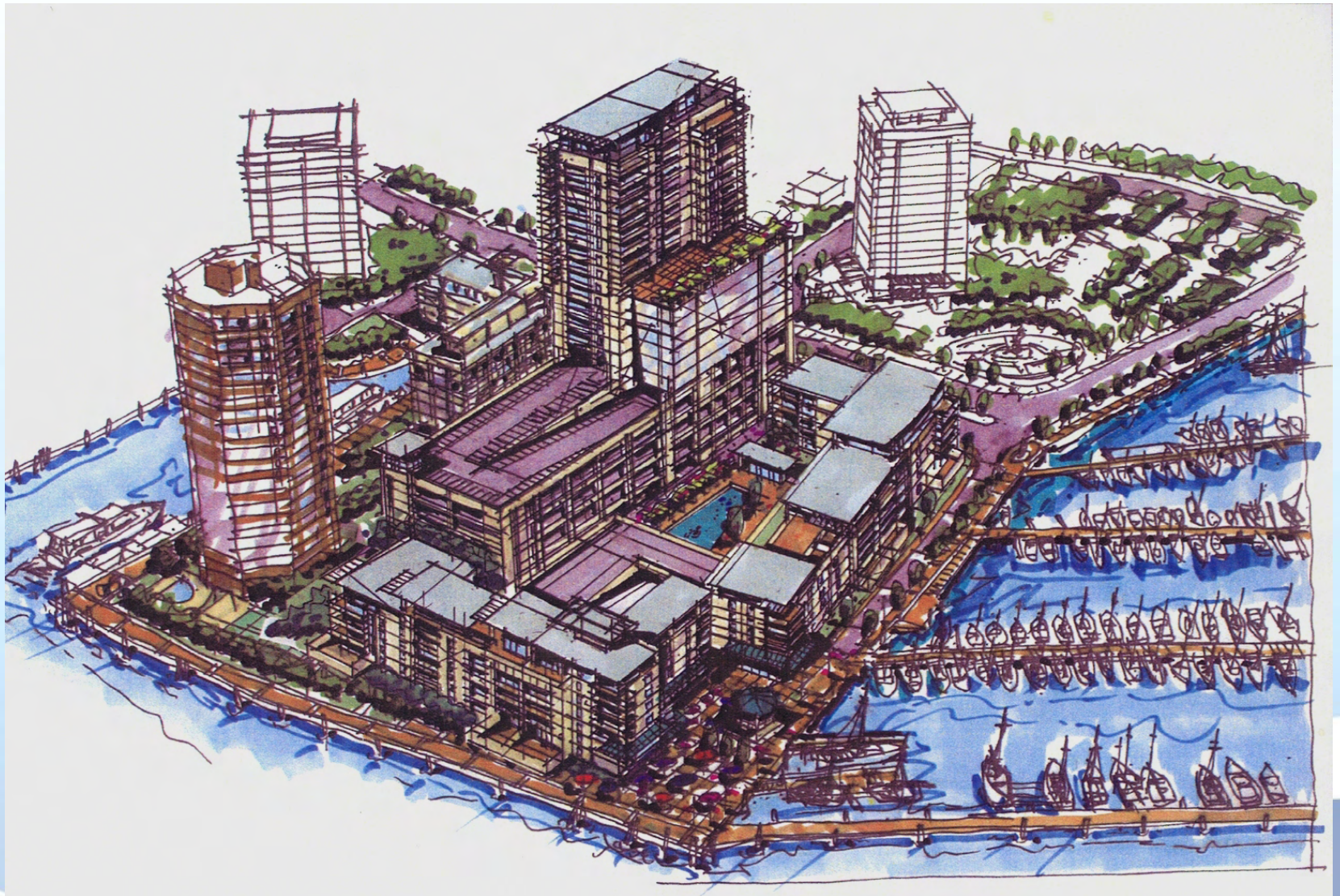
- **Phase I**
  - 212 Multifamily Rental Residential (5-8 Stories)
  - 12,000 SF of Ground Level Retail
  - 364 Car Parking Structure
- **Phase II (TOWER)**
  - 100 Condo Units
  - 130,000 SF Office
  - 22, 000 SF Ground Level Retail
  - 1,000 Car Parking Structure (8 Levels)
- **Phase III**
  - 139 Apartments

# TIMELINE

- Beginning December 2008
- Built out over a 4-year period

# Lincoln Property Company





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