



220 UNIT MULTIFAMILY DEVELOPMENT
100 Nadia St, Manassas Park, VA 20111

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You Thrive.

LISTED BY



Ahmad Azzarkani

(571) 359-9047
ahmad@srg-commercial.com



Khaled Al Hajbeh

(571) 230-5456
khaled@srg-commercial.com

EXECUTIVE SUMMARY

We are pleased to present an exceptional investment opportunity in downtown Manassas Park City. Ownership recently implemented major revisions to the development program, expanding the project from 110 units to 220 units. The previously planned retail and office components were formally waived by the City, allowing for a fully residential, more economically efficient design. As part of this recent approval, the incoming buyer will be responsible for completing the required site plan amendment to reflect the updated two-building project.

This near shovel-ready development offers a prime urban location in a city with an intense demand for housing demonstrated by the higher-than-market comps and the lower-than-market vacancies. The sister building on the adjacent site, The Artna, has an avg asking rent of \$2.44/sqft with a less than 5% vacancy. The project encompasses 3.79 acres with the potential for a 220-unit multifamily residential building totaling 245,112 square feet. The two seven-level towers may be constructed using wood or steel framing and include surface-level parking — providing a substantial cost advantage compared to structured or garage parking.

The financial incentives for this project are substantial. With no proffers or impact fees, investors benefit from an immediate savings of \$3.3 million. Additionally, an estimated \$3.2 million in tax savings over ten years is available through a tax abatement plan, including a full tax abatement in Year 1, further enhancing long-term financial performance.

The project is strategically located within an Opportunity Zone and a Qualified Census Tract (QCT), unlocking additional tax benefits and investment incentives. With estimated gross rents of approximately \$5.6 million annually, this development reflects strong market demand and highly favorable rental fundamentals in the submarket.



PROJECT HIGHLIGHTS



Manassas Park City - Downtown
Urban Location



3.79 Acre
development



Site plan amendment in the process for a 2-building, 220-unit, 7 level, 245,112 SF multifamily building Unit Mix: (6) Studios (62) One Bedroom (42) Two Bedroom (each building)



All surface level parking



No Proffers or Impact Fees,
saving \$3.3 million



\$3.2 million estimated in tax savings with 10-year tax abatement plan (no tax for year 1)



Located in an opportunity zone
and QCT



Estimated gross rents: \$5,587,008

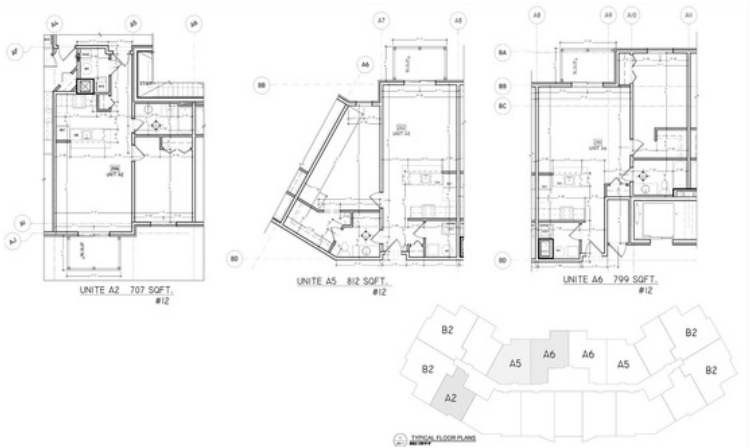
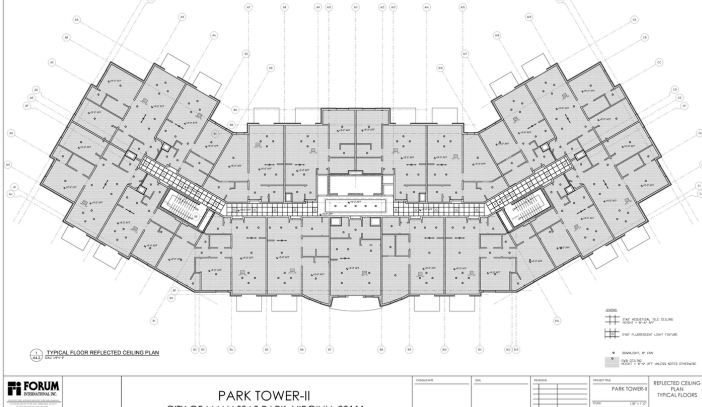


Wood or Steel Frame construction
with a North West elevation

Site Rendering



PROPERTY PHOTOS



COMPARABLES



100 Nadia St
Manassas Park, VA 20111

Zoning Land	R-20Residential
SQFT	100,188 SF
Units	220
Buyer Name	N/A
Transaction Price	\$5,900,000
Price/Unit	\$53,363
Proffer Adjustment	\$15,000
Market Adjustment	N/A
Adjusted Price	\$41,363

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Modera Falls Church
1003 & 1001 W Broad St
Falls Church, VA 22046

Zoning Land SQFT	45
Units Buyer Name	91,270 SF
Transaction Price	280
Price/Unit Proffer	Mill Creek Residential
Adjustment	\$15,900,000
Market	\$56,786
Adjustment	\$2,832
Adjusted Price	(\$11,923.58)
	\$47,694

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Aventon Moorefield
43601 Charitable St
Ashburn, VA 20148

Zoning Land SQFT	TRC
Units Buyer Name	4,617,360 SF
Transaction Price	465
Price/Unit	Aventon Companies
Proffer	\$19,154,384
Adjustment	\$41,192
Market	\$595
Adjustment	\$4,179
Adjusted Price	\$45,966

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AvonLea Development Land
Tall Cedars Pky & Pinebrook Rd
Ashburn, VA 20148

Zoning Land SQFT	R-24, PDCCSC
Units Buyer Name	419,918 SF
Transaction Price	277
Price/Unit	Arlington Partnership
Proffer	\$12,049,500
Adjustment	\$43,500
Market	\$2,181
Adjustment	\$0.00
Adjusted Price	\$45,681

2

Parkway One
555 Herndon Pky
Herndon, VA 20170

Zoning Land SQFT	PD-TOC
Units Buyer Name	189,050 SF
Transaction Price	400
Price/Unit	Fairfield Residential
Proffer	\$18,250,000
Adjustment	\$45,625
Market	\$2,799
Adjustment	\$0.00
Adjusted Price	\$48,424

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Paxton @ Scott's Run
1750 Chain Bridge Rd
McLean, VA 22102

Zoning Land SQFT	C-4
Units Buyer Name	57,935 SF
Transaction Price	447
Price/Unit	Quaterra Multifamily Living
Proffer	\$18,050,000
Adjustment	\$40,380
Market	\$4,396
Adjustment	\$0.00
Adjusted Price	\$44,776

AERIAL MAP



MANASSAS PARK, VA

Manassas Park, Virginia, is an independent city located in Northern Virginia, approximately 30 miles southwest of Washington, D.C. It is known for its suburban residential character, family-friendly environment, and close-knit community. Recently, the city has ramped up development efforts, adding hundreds of townhomes, several 200+ unit apartment buildings, a movie theater, a brand new town hall, and over 250,000 square feet of retail and office space, with new leases signed for diners, coffee shops and other retail establishments. The city boasts a mix of modern amenities and natural beauty, with parks, recreational facilities, and easy access to historical sites in nearby Manassas.



92,000 population within 3 miles



Median household income of \$95,000



Low vacancy rate of 3%



Market Rent Average: \$2,045/Unit or \$2.28/SQFT



Recently approved 400 multifamily units to be built



300 new townhomes



New VRE Station and Parking Garage



34% renter occupied households



17% population growth between 2010 and 2023

Contact Information



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