



5.4 Acre R-5 Property Approved for 460 Beds

# Off-Campus Housing Project James Madison University



1351 Peach Grove Ave.  
Harrisonburg, VA 22801

# Project Overview

## Acreage:

5.438

## Building

6 Stories

## 127 Units

24 - Two Bedroom  
103 - Four Bedroom  
Clubroom  
Exercise Room  
Computer Room

## Total Beds

460

## Parking:

410 Spaces

## Sale Price:

\$4,500,000

We are pleased to offer a 5.438-acre tract of land located near James Madison University in Harrisonburg, Virginia. This property was rezoned in September 2021 for residential use (R-5), making it a prime location for your development vision. The site is prepped for a *460 bed student housing project*, with site and architectural plans already in place. To accomodate additional bedrooms, amendments to the plans will be required.

We are offering the land for **\$4,500,000**. The property is ideally located adjacent to JMU's Sentara Park and 9/10 of a mile from JMU's main entrance, making this a prime location for students to live.

**Zoning – R-5**  
(High Density Residential)

**Full set of Site Plans**  
(Needs to be amended for extra bedrooms and resubmitted)

**Full set of Architectural Drawings**  
(Needs to be amended for extra bedrooms and resubmitted)

**Topographical Survey**  
(October 27, 2019)

**Alta/NSPS Land Title Survey**  
(February 2021 and December 2024)

**Geotechnical Exploration Report**  
(November 8, 2019)

**Phase I Environmental Site Assessment – Clean**  
(October 22, 2020)

**Growing University,  
city and metro area**

**30,000+ Student  
Population from 4  
Universities within  
3/10<sup>ths</sup> to 10 miles**

**Prime Location**

**For Additional  
Information:**

**540-432-9477**

**jforbes@  
forbesdevelopmentllc.com**





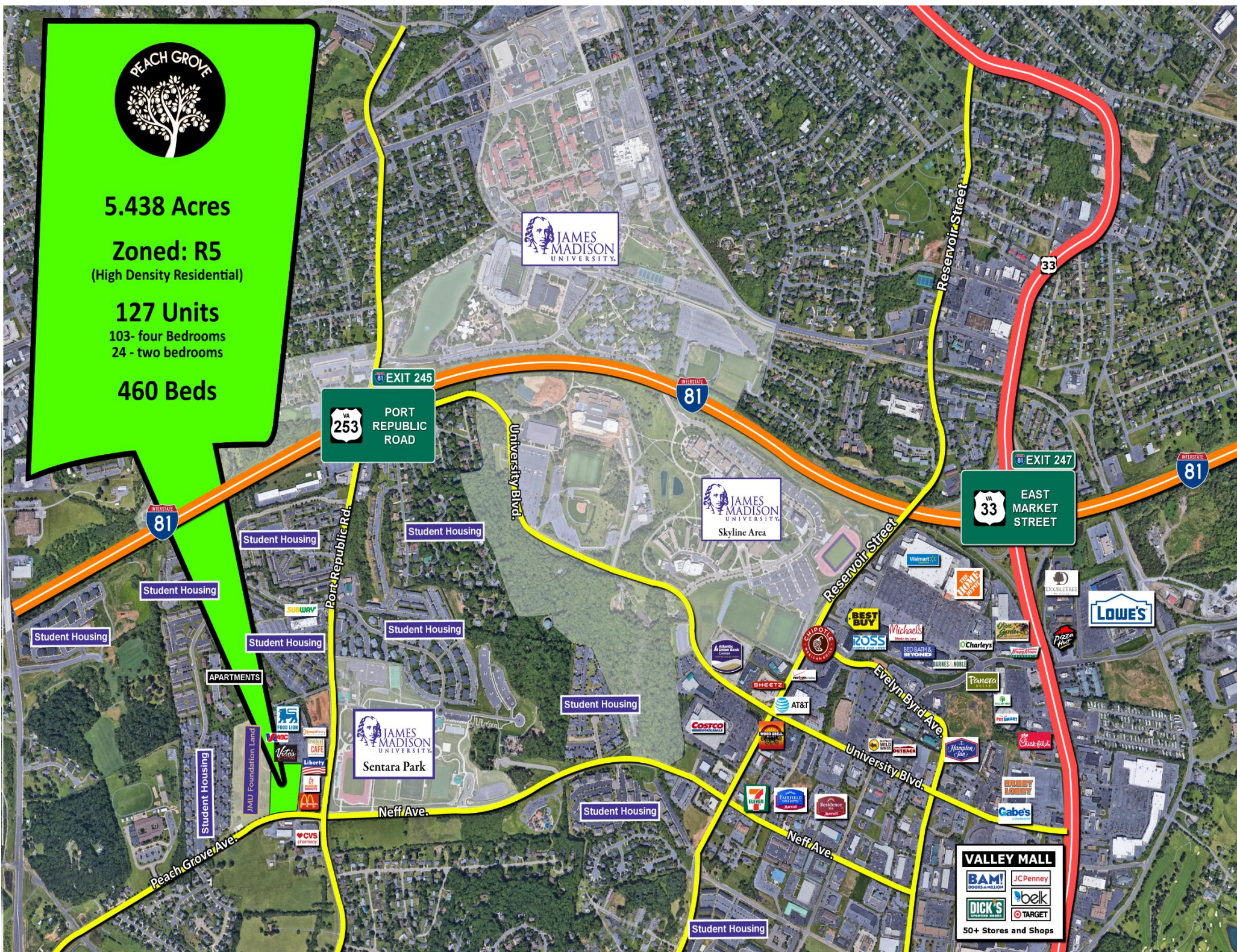
**5.438 Acres**

**Zoned: R5**  
(High Density Residential)

**127 Units**

103- four Bedrooms  
24 - two bedrooms

**460 Beds**



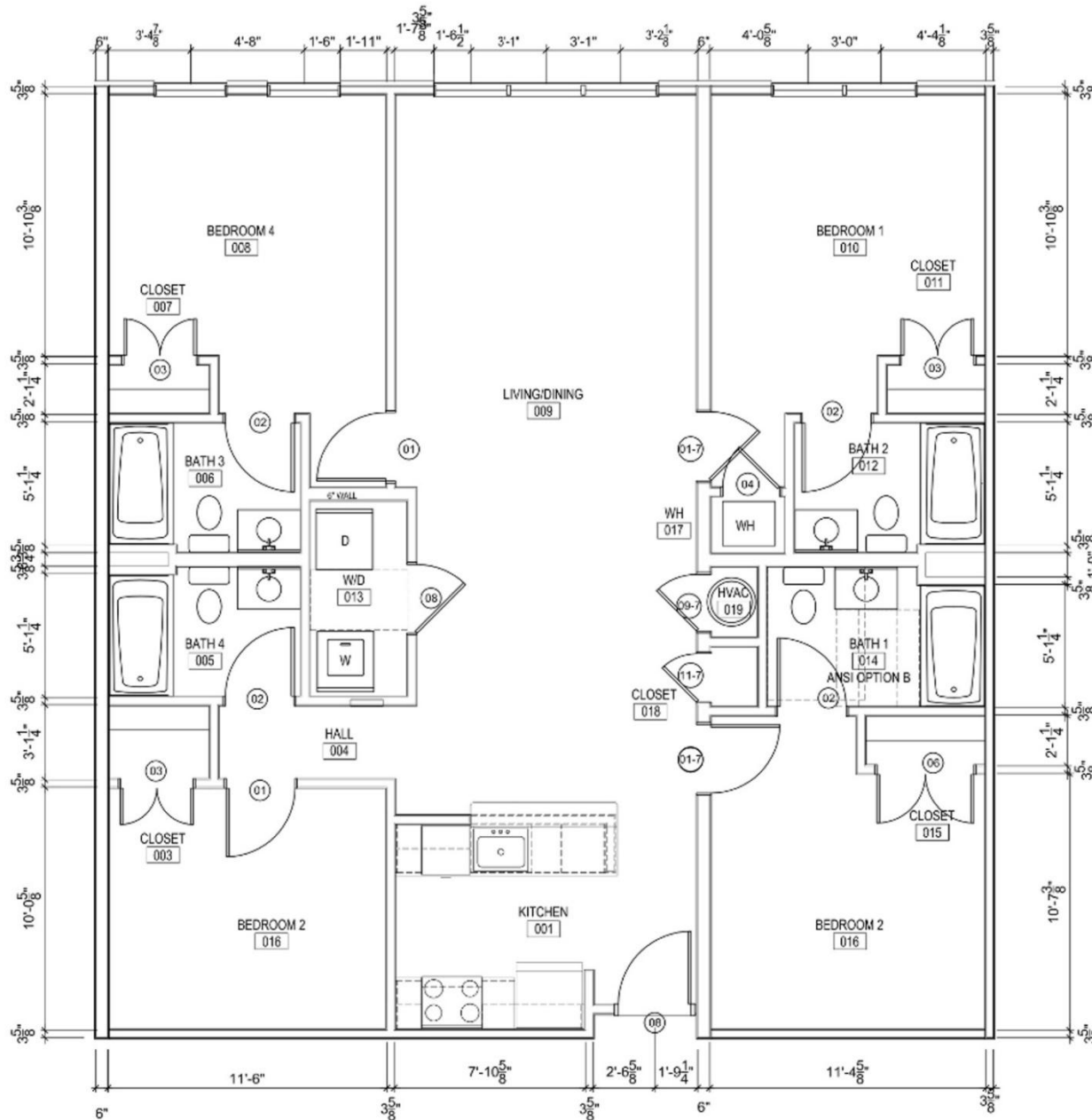


# The Apartments @ Peach Grove

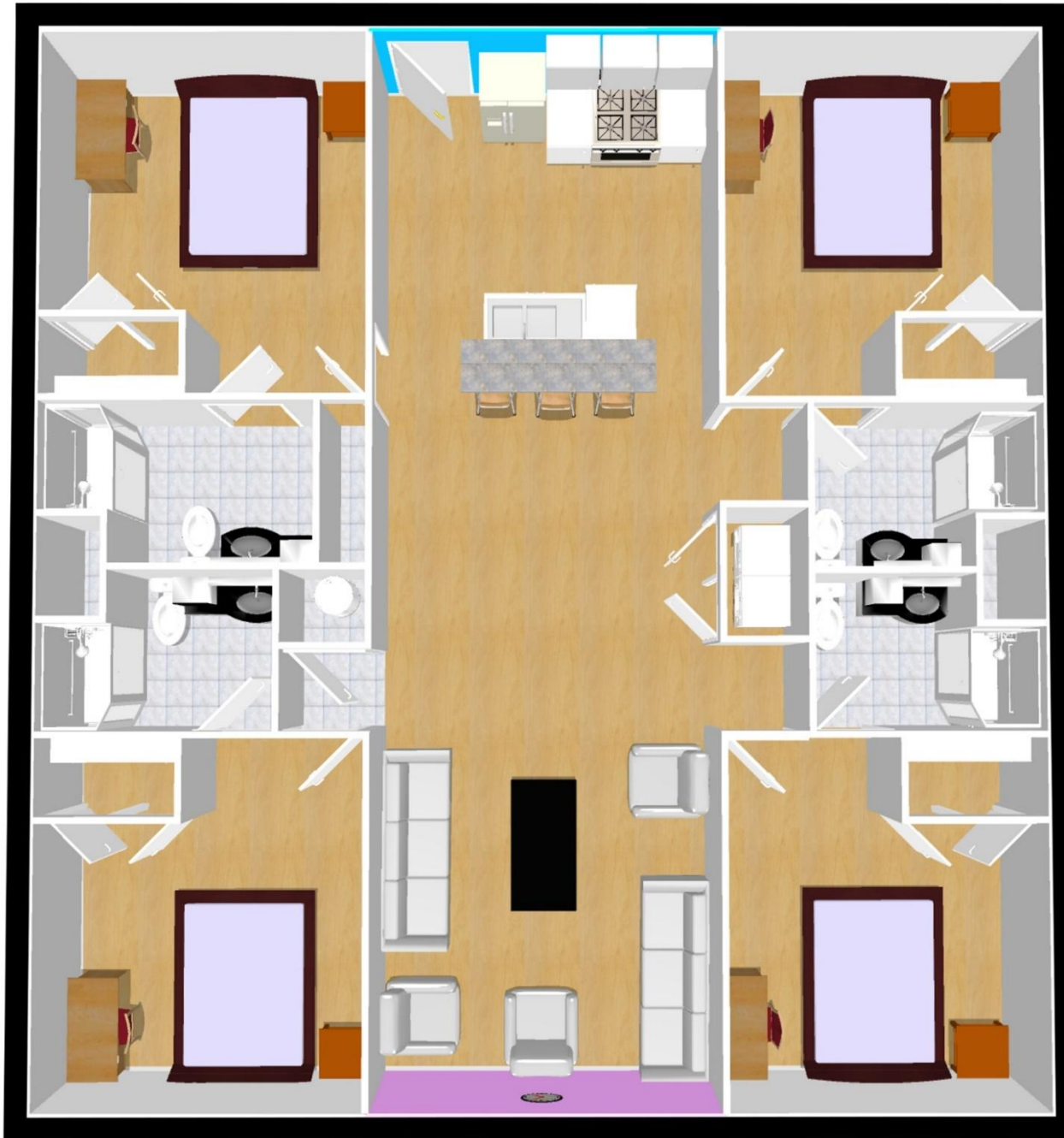


Elevation

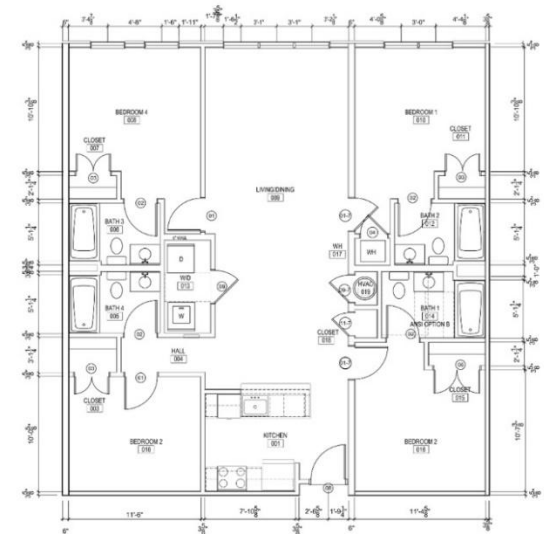




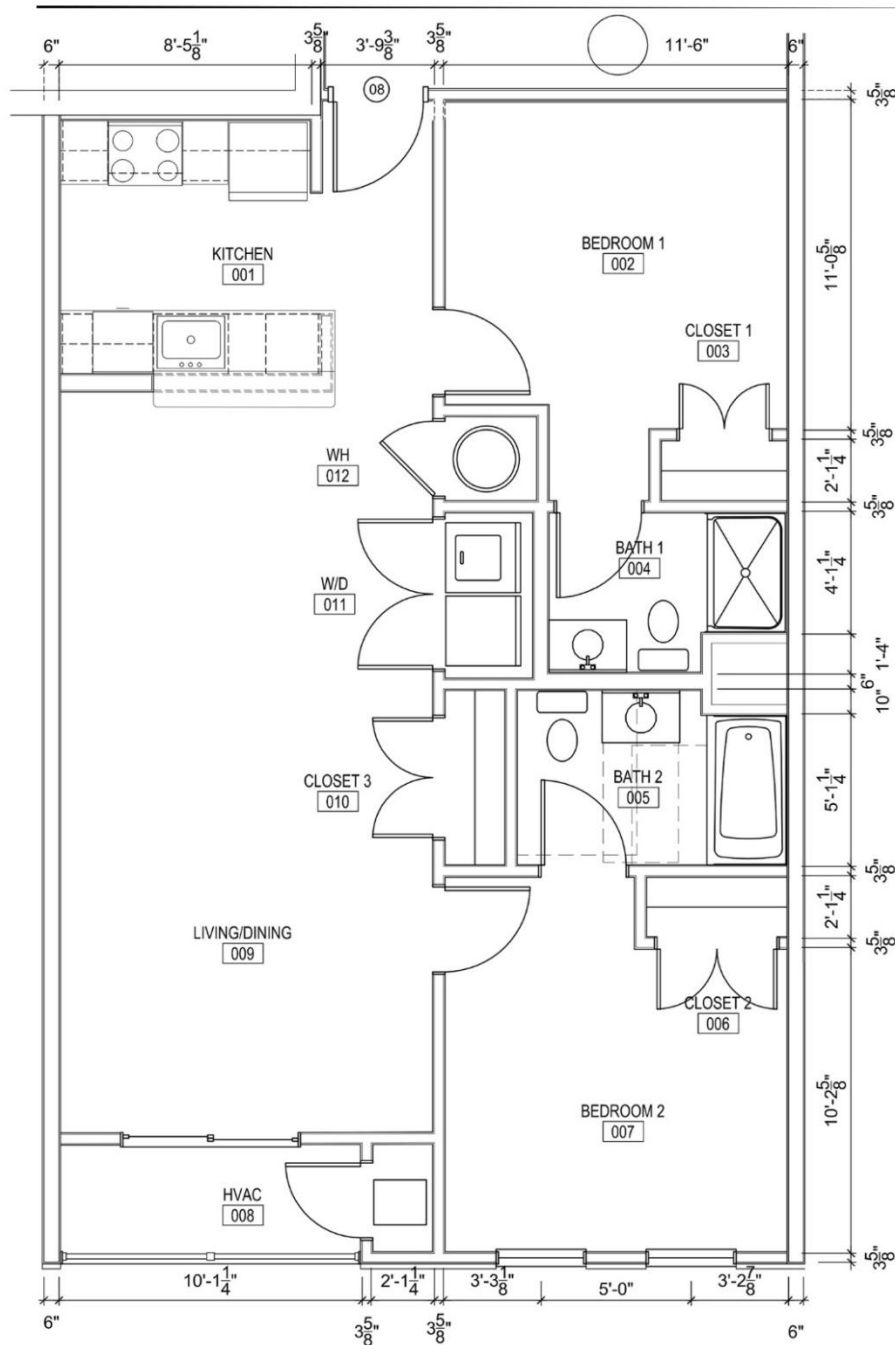




# Typical 4 Bedroom Layout



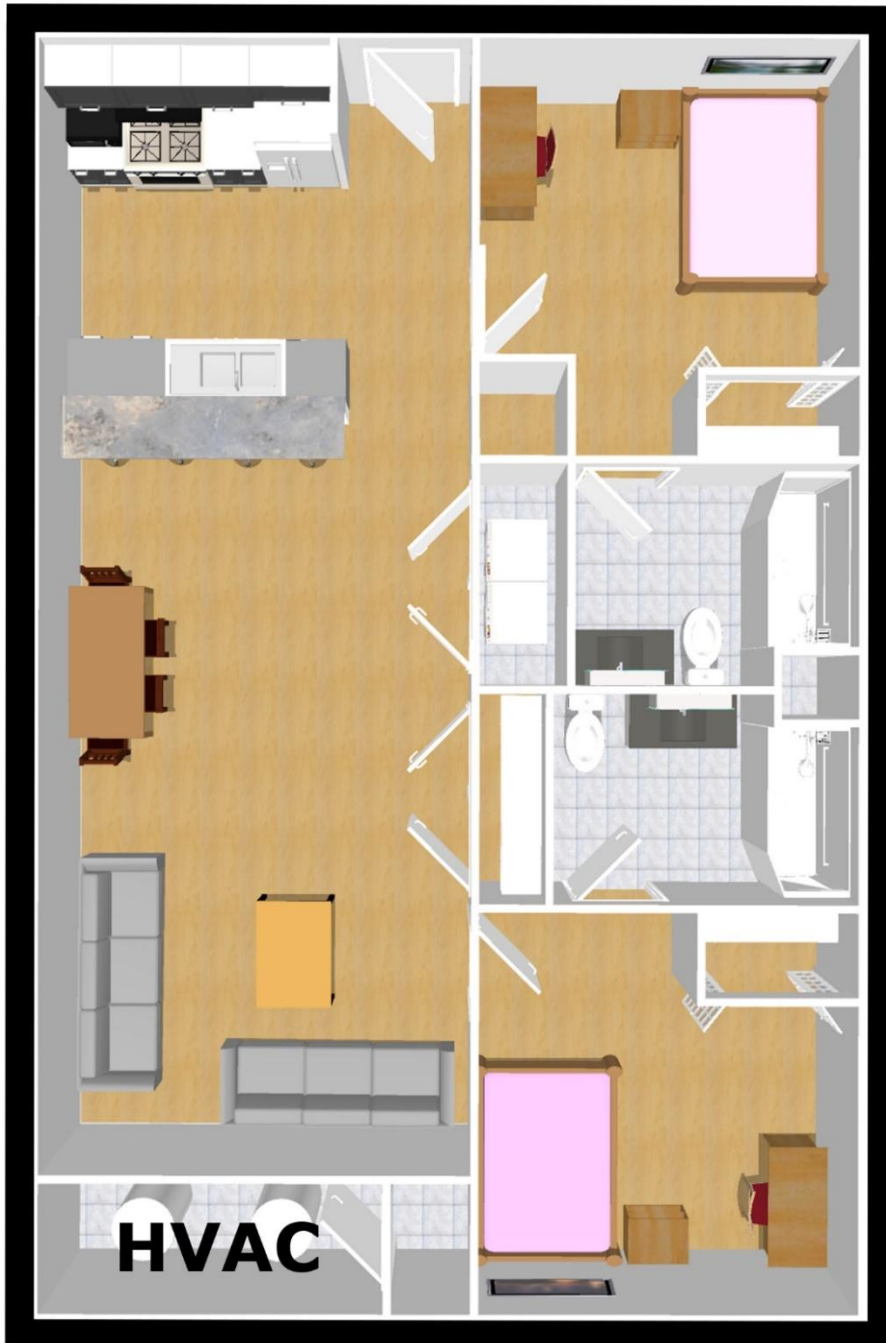




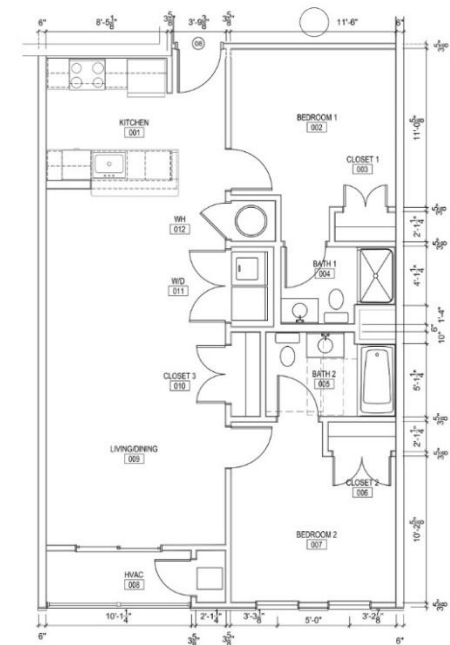
# Typical 2 Bedroom Floor Plan



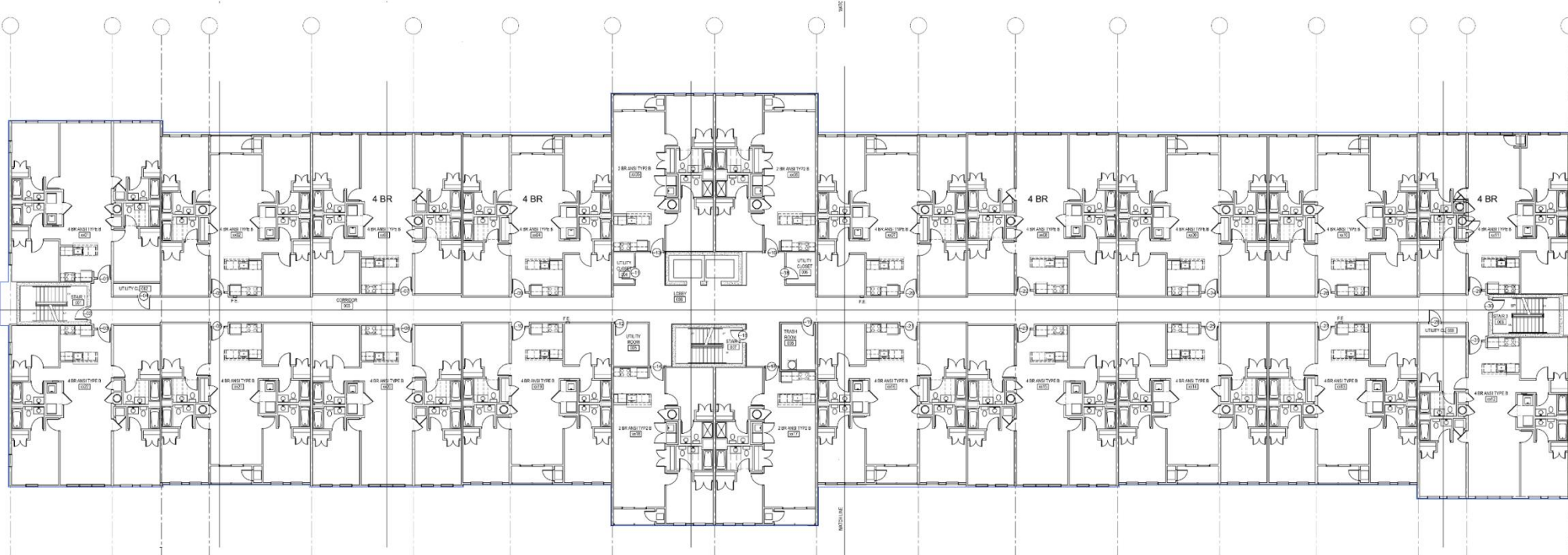




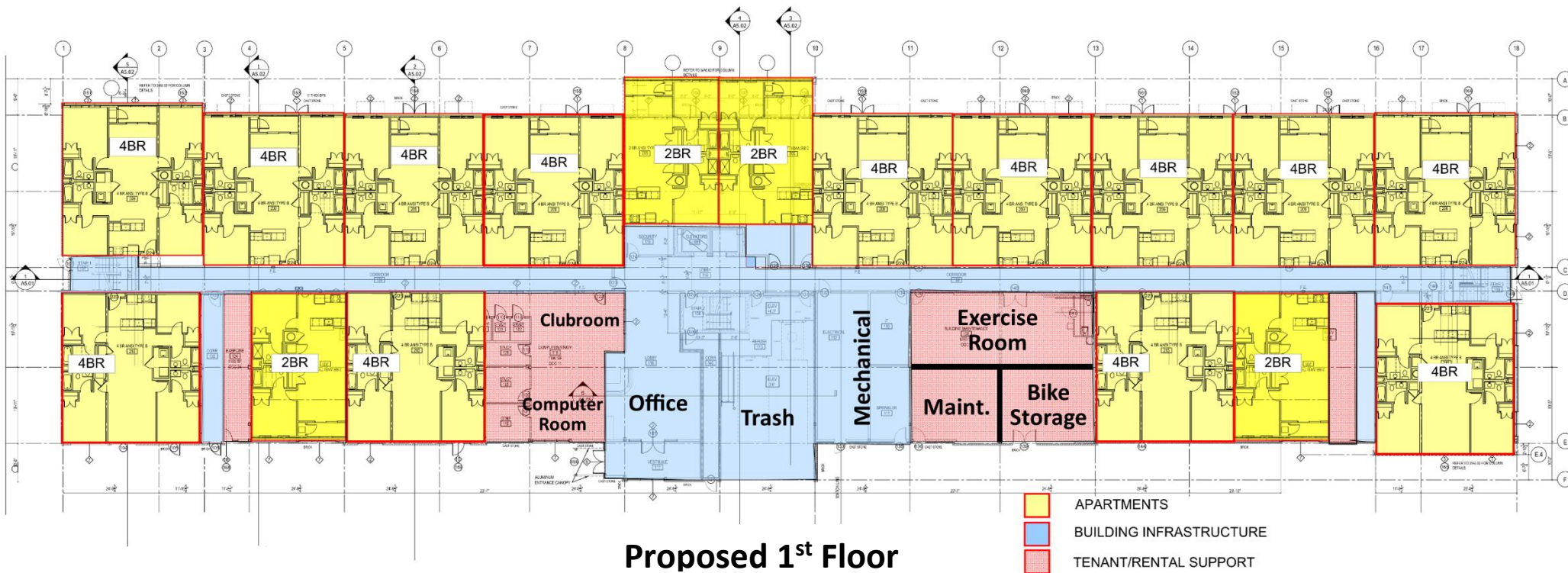
# Typical 2 Bedroom Layout





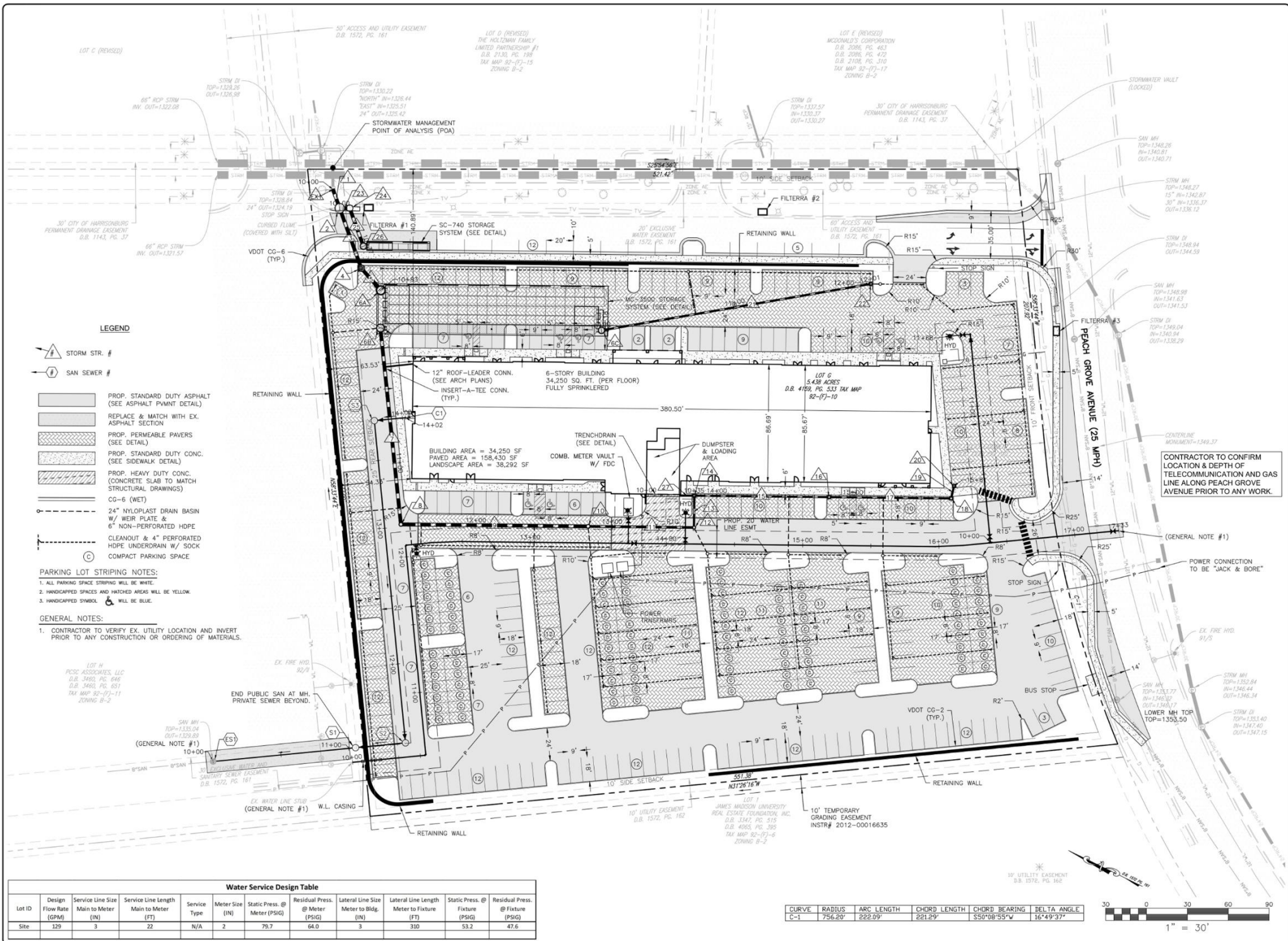


**2<sup>nd</sup> - 6<sup>th</sup> Floor Plan**

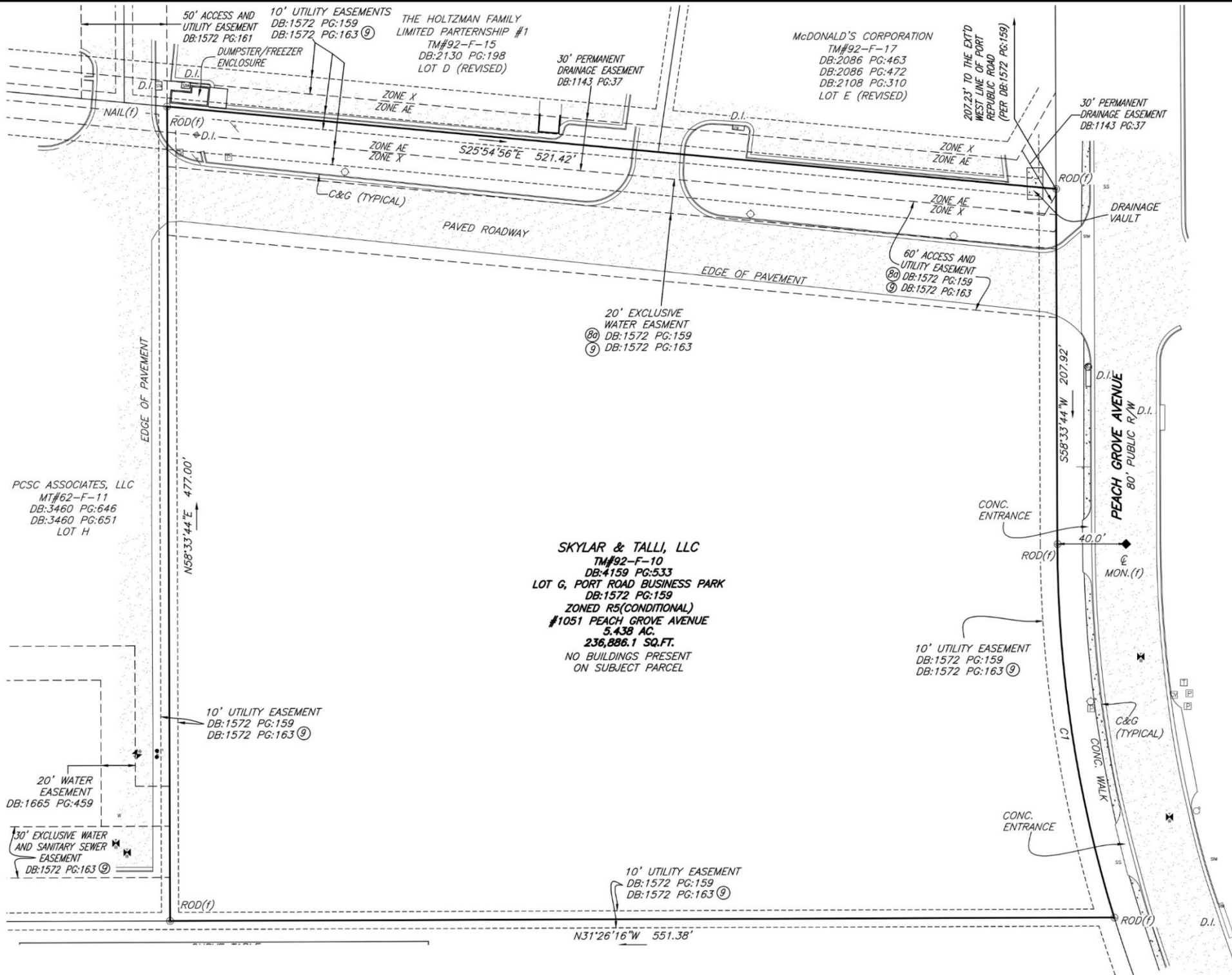


**Proposed 1<sup>st</sup> Floor**

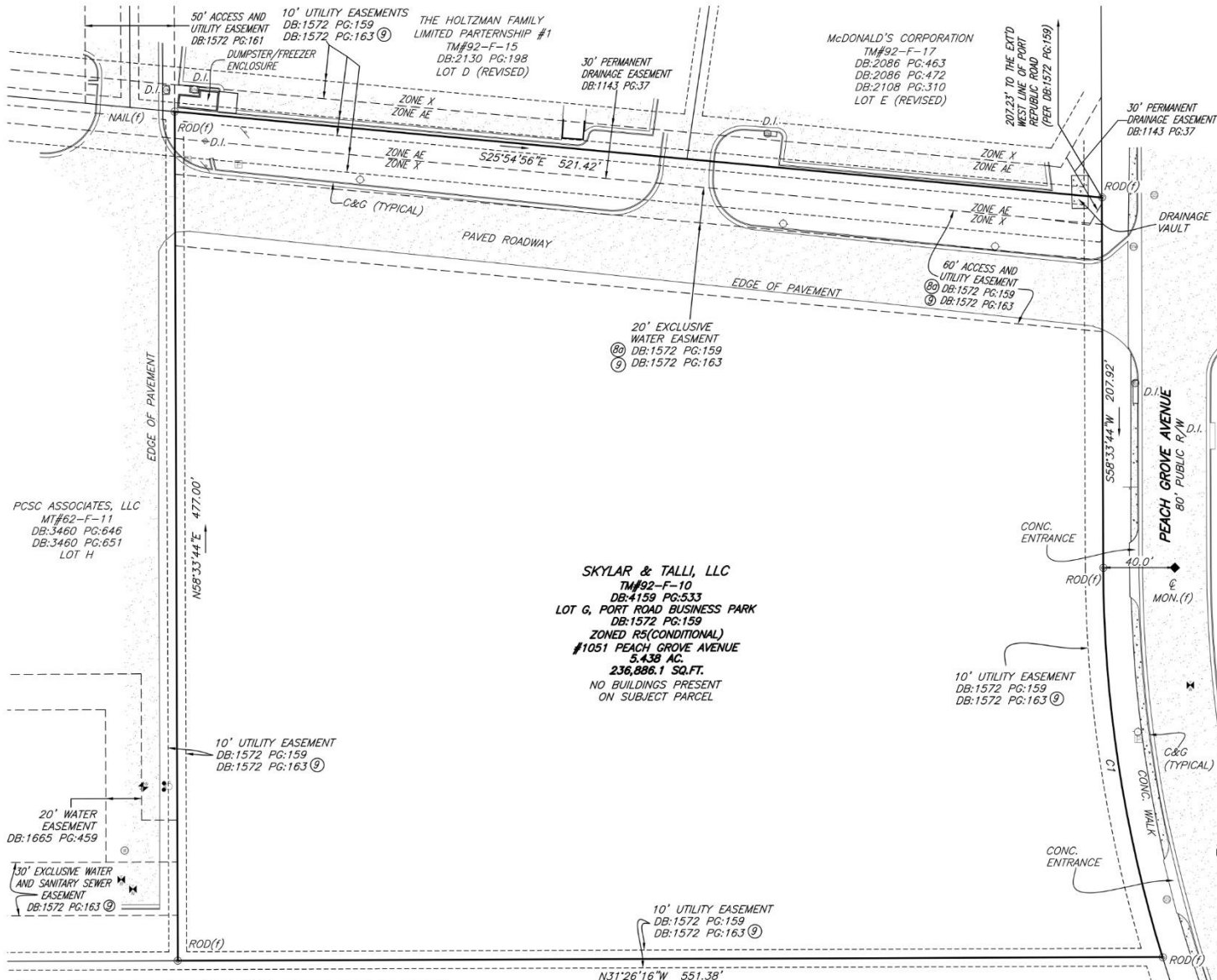












#### GENERAL NOTES

- THIS SURVEY WAS PREPARED WITH THE BENEFIT OF TITLE COMMITMENT No. 20000090438, DATED OCTOBER 26, 2020 AND PROVIDED BY STEWART TITLE GUARANTY COMPANY. CIRCLED NUMBERS HEREON CORRESPOND TO EXCEPTIONS AS LISTED IN SCHEDULE B PART II THEREIN.
- PER FEMA ONLINE MAP SERVICE CENTER (MSC.FEMA.GOV) THE SUBJECT PARCEL LIES WITHIN FEMA DEFINED ZONE "X" AND "AE" PER FLOOD MAP 51165C04110, DATED FEBRUARY 6, 2008. FLOOD PLAIN SHOWN HEREON IS APPROXIMATE PER FEMA MAPS AND PLATS OF RECORD, AND DOES NOT REPRESENT A BASE FLOOD ELEVATION SURVEY.
- AT THE TIME OF SURVEY THERE WERE NO BUILDINGS OR DELINEATED PARKING SPACES ON THE SUBJECT PARCEL.
- THE SUBJECT PARCEL IS ZONED "R5-C" (HIGH DENSITY RESIDENTIAL DISTRICT CONDITIONAL) PER CITY OF HARRISONBURG ONLINE PROPERTY RECORDS. REGARDING TABLE A ITEMS 6a AND 6b, A ZONING REPORT WAS NOT PROVIDED TO THE SURVEYOR. ZONING SETBACKS AS LISTED BELOW ARE TAKEN FROM APPROVED SITE PLAN BY BALZER AND ASSOCIATES, INC. TITLED "THE SHOPPES AT PEACH GROVE". **FRONT AND SIDE - 10', REAR - 25'**
- UTILITIES ARE SHOWN BASED ON VISIBLE AND ACCESSIBLE ABOVE GROUND EVIDENCE. SUBSURFACE FEATURES ARE NOT SHOWN.
- AT THE TIME OF SURVEY THERE WAS NO OBSERVED EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS ON THE SUBJECT PARCEL.

#### SCHEDULE B PART II EXCEPTION NOTES

- STANDARD EXCEPTIONS A THROUGH F AND SPECIAL EXCEPTIONS 1 THROUGH 5 CONTAIN NO SPECIFIC SURVEY MATTERS TO BE PLOTTED HEREON.
- EXCEPTION 6: EASEMENT GRANTED TO THE CITY OF HARRISONBURG IN DEED BOOK 323 PAGE 446 (LISTED IN COMMITMENT AS PAGE 416) DOES NOT AFFECT THE SUBJECT PARCEL.
- EXCEPTION 7: EASEMENT IN DEED BOOK 364 PAGE 413, ORDER IN DEED BOOK 370 PAGE 18 DOES NOT AFFECT THE SUBJECT PARCEL.
- EXCEPTION 8: THE FOLLOWING MATTERS SHOWN ON PLAT RECORDED IN DEED BOOK 1572 PAGE 159:
  - a. 60' ACCESS AND UTILITY EASEMENT AFFECTS THE SUBJECT AND IS PLOTTED HEREON.
  - b. 20' EXCLUSIVE WATER EASEMENT AFFECTS THE SUBJECT AND IS PLOTTED HEREON.
- EXCEPTION 9: EASEMENTS GRANTED TO CITY OF HARRISONBURG IN DEED BOOK 1572 PAGE 163: AGREEMENT REFERS TO THE EASEMENTS AS SHOWN ON PLAT IN DEED BOOK 1572 PAGE 159. EASEMENTS THEREIN THAT AFFECT THE SUBJECT PARCEL ARE PLOTTED AND IDENTIFIED HEREON.
- EXCEPTION 10: MATTERS SET FORTH IN DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS IN DEED BOOK 1572 PAGE 181 AFFECTS THE SUBJECT. SEE RECORDED INSTRUMENT FOR NON-PLOTTABLE MATTERS AFFECTING THE SUBJECT.

#### SURVEY CERTIFICATION:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 4, 3, 4, 6a, 6b, 7a, 8, 9, 13, 16 AND 19 of Table A thereof. The field work was completed on FEBRUARY 11, 2021.



JAMES MADISON UNIVERSITY  
REAL ESTATE FOUNDATION, INC.  
TM#92-F-6  
DB:3347 PG:515  
DB:4065 PG:395

## ALTA/NSPS LAND TITLE SURVEY

5.438 ACRES OF LAND  
KNOWN AS TM#92-F-10  
CITY OF HARRISONBURG, VIRGINIA

PLANNERS / ARCHITECTS / ENGINEERS / SURVEYORS  
ROANOKE / RICHMOND / NEW RIVER VALLEY / STAUNTON / HARRISONBURG / LYNCHBURG  
128 West Market Street, Suite 103 / Harrisonburg, Virginia 22801 / Phone (540) 433-1908 / www.balzer-az.com

DATE: 02/11/2021  
SCALE: 1" = 40'  
JOB: 44190039.01  
DRAWN BY: JAP  
SHEET 1 OF 1



#### LEGAL DESCRIPTION PER TITLE COMMITMENT

ALL THOSE CERTAIN TRACTS OR PARCELS OF LAND, TOGETHER WITH ALL IMPROVEMENTS THEREON, AND ALL RIGHTS, PRIVILEGES, EASEMENTS, APPURTENANCES, AND RIGHTS OF WAY, THEREUNTO BELONGING OR IN ANYWISE APPERTAINING, LOCATED ALONG PORT REPUBLIC ROAD IN THE CITY OF HARRISONBURG, VIRGINIA, AND DESIGNATED AS LOT G ON THAT CERTAIN SUBDIVISION PLAT DATED MARCH 25, 1998, AND ENTITLED "PORT REPUBLIC ROAD BUSINESS PARK", PREPARED BY BEGNER & ASSOCIATES, WHICH PLAT IS RECORDED IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF ROCKINGHAM COUNTY, VIRGINIA, IN DEED BOOK 1572 PAGE 159.

AND BEING A PORTION OF THE PROPERTY CONVEYED TO SKYLAR & TALLI, LLC, A VIRGINIA LIMITED LIABILITY COMPANY, BY VIRTUE OF DEED FROM BRUCE FORBES AND LOIS J. FORBES, HUSBAND AND WIFE, DATED DECEMBER 13, 2012 AND RECORDED DECEMBER 14, 2012 IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF ROCKINGHAM COUNTY, VIRGINIA IN DEED BOOK 4159, PAGE 533.

THE PARCEL SHOWN HEREON IS THE SAME PARCEL AS DESCRIBED ABOVE.

#### TEXT LEGEND

- (SQ. FT.) SQUARE FEET
- (HW) CONCRETE HEADWALL
- (CONC.) CONCRETE
- (C&G) CONC. CURB AND GUTTER
- (SB) BUILDING SETBACK LINE
- (ESMT.) EASEMENT
- (DI) DRAIN INLET
- (D.B.) DEED BOOK
- (PG.) PAGE
- (R/W) RIGHT OF WAY
- (C/L) CENTERLINE

#### SYMBOL LEGEND

- BOLLARD
- FIRE HYDRANT (FH)
- LIGHT POLE
- POWER TRANSFORMER
- ⊙ SEWER MANHOLE (MH)
- SIGN POST (SIGN)
- STORM INLET (DI)
- ⊙ STORM MANHOLE
- TELECOM PEDESTAL
- TELECOM VAULT
- ⊙ WATER VALVE (WV)
- ⊙ WATER METER (WM)
- ⊙ WATER MANHOLE



# Harrisonburg, Virginia

EST. 1780

Harrisonburg is one of the fastest growing cities in Virginia, recently surpassing Charlottesville, and the Harrisonburg metro is the second fastest growing in the state. The market was recognized as one of the top twenty emerging metros in the U.S. as job gains, wages, real retail sales growth, and building permits continue to outpace most of the Commonwealth of Virginia on a percentage basis.

The metro area population exceeds 130,000 and the actual trade area is expanded with Harrisonburg's status as a regional destination for customers well outside the traditional drive-time radius. The metro attracts shoppers from 20+ miles away with an estimated market served population of 222,000. In addition to the James Madison University (22,000 students), the Harrisonburg metro is home to three other colleges and universities. Easter Mennonite University, with an enrollment of 1,870; Bridgewater College has 1,800 students; and Blue Ridge Community College adds 7,315 students to the area.







**JAMES MADISON**  
UNIVERSITY®

**22,879 Enrolled - Fall 2024**

16,395 off-campus 6,484 on-campus

**1,463 Instructional Faculty**

**23,476 Projected - 2027**



**139 Degree Programs**

78 Undergraduate - 53 Masters - 8 Doctoral

**148 Major Buildings**

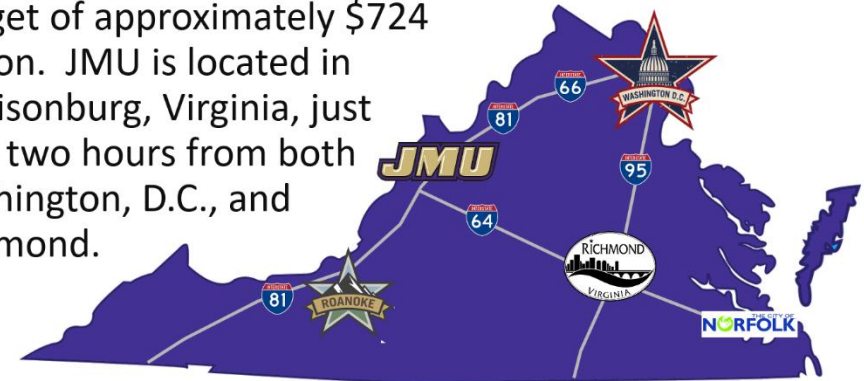
**721 Acre Campus**





## Overview

From its modest beginnings in 1908, James Madison University has grown to become one of Virginia's premier institutions of higher education and one of the nation's top comprehensive universities. The university now enrolls over 22,780 students, with 4,261 full and part-time faculty and staff, and it has an annual operating budget of approximately \$724 million. JMU is located in Harrisonburg, Virginia, just over two hours from both Washington, D.C., and Richmond.



College of Integrated Science and Technology

The University is comprised of seven colleges serving undergraduate and graduate students. Graduate programs are offered in the College of Business, College of Education, and College of Integrated Science and Technology, among others.



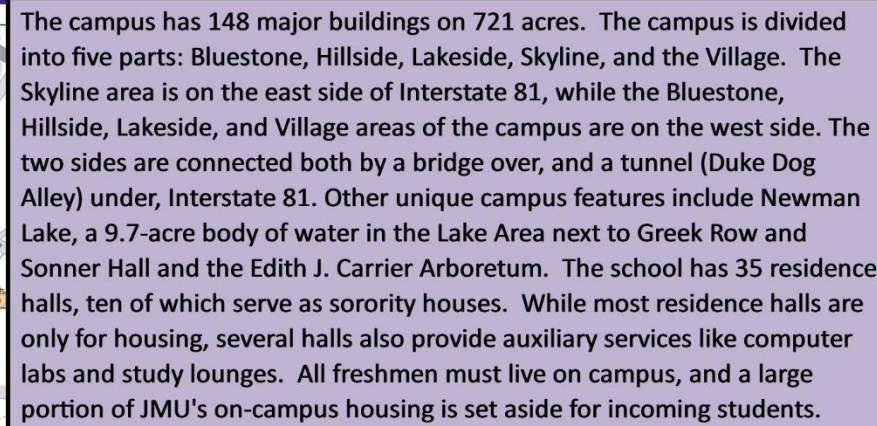
College of Business

Undergraduates can choose from more than 130 degree programs. JMU also has a strong study abroad program offering semester studies opportunities all over the world.





# **CAMPUS MAP**



Consequently, most upperclassmen and graduate students live off campus. Continuing students who wish to live on campus must re-apply for housing each year. While occasional exceptions are granted, generally freshmen are not granted on-campus parking permits. Some JMU halls are set-aside as specialized living and learning residential communities.





# RECENT CAMPUS ADDITIONS & IMPROVEMENTS

## College of Business expansion and renovation

A new College of Business Learning Complex, as well as a renovation to Showker Hall, will provide 210,000 square feet of space that will include new and refurbished classrooms with flexible configurations, space for our international award winning Digital Marketing Program, cutting-edge technology for cybersecurity, collaborative space for students and an expanded Capital Markets Lab. The construction is being funded through a combination of state funds and private philanthropy and will cost \$71.2 million. The construction of the new building, was completed for the Fall of 2020 and Phase 2, the renovation of the existing Showker Hall will be completed for the Fall 2021 semester.



## Dining Facility Replacement

Phillips Hall was demolished following the completion of the new D-Hall. Serving more than 40,000 meals per week, Phillips Hall was an important part of the university's dining services. The project is being constructed by WM Jordan and was completed and put in service this fall. Total construction costs are \$25.1 million.



## Atlantic Union Bank Center

Located on the corner of Carrier Drive and University Boulevard, the Atlantic Union Bank Center seats 8,500 guests for basketball games and closer to 10,000 for commencement and other events with additional floor seating. The new facility provides the Harrisonburg – Rockingham County area a state-of-the-art venue for trade shows, concerts and other large gatherings. Features of the facility include a club area, courtside seating with a designated private courtside hospitality area, state-of-the-art lighting and audio/video technology including a center-hung scoreboard and upper concourse ribbon boards, a student club area, expanded concessions and restroom availability, a multipurpose group event space, a team store and a Raising Canes restaurant. A 1,500-space parking deck will also be constructed adjacent to the facility concurrently.

The athletics success area of the facility is highlighted by a separate practice gym and includes offices, academic areas, locker rooms, team meeting rooms, strength and conditioning, sports medicine and other amenities specific to JMU's men's and women's basketball programs. The facility includes new operations areas for the athletics ticket office as well as the facility and events staff. Construction costs for the new center topped \$86.7 million and was funded through auxiliary funds, private philanthropy and sponsorships. S.B. Ballard is the construction manager.





For additional information, contact:



Disclaimer:

This package is designed to promote the many benefits of The Peach Grove Project. This project is in no way connected to James Madison University or any of its affiliates. All information related to James Madison University was gathered from the University's website and other online sources.