

OFFERING MEMORANDUM

Office | Investment Opportunity

DUE DILIGENCE SITE:
www.MHRPortfolio.com

COLLIERS INTERNATIONAL | RICHMOND | CAPITAL MARKETS GROUP
IS PLEASED TO PRESENT A UNIQUE OFFERING



HUNGARY SPRING OFFICE PARK

Three single-story office buildings totaling 46,767 SF located one block off of West Broad Street in Henrico County.

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Accelerating success.

Investment Offering

HUNGARY SPRING OFFICE PARK



> PROPERTY ADDRESS

Building I:
3001 Hungary Spring Rd
Richmond, VA 23228
Henrico County

Building II:
7760 Shradar Rd
Richmond, VA 23228
Henrico County

Building III:
7740 Shradar Rd
Richmond, VA 23228
Henrico County

> STORIES

Three (3) single-story office buildings

> OCCUPANCY

100% leased to 8 tenants

> LARGEST TENANTS

Wells Fargo Bank (17,835 SF)
FDIC (9,918 SF)
County of Henrico (8,013 SF)
Commonwealth of Virginia (5,617 SF)

> LAND AREA

Building I: 1.5± acres
Building II: 1.7± acres
Building III: 2.2± acres

> YEAR BUILT

Building I: 1985
Building II: 1987
Building III: 1989

> PARCEL NUMBER

Building I - 765-752-7020
Building II - 766-752-0308
Building III - 766-751-3993

> CONSTRUCTION

Wood Frame

> ZONING

O-3

> PARKING LOT

Building I: 4.00/1,000 SF ratio
Building II: 5.39/1,000 SF ratio
Building III: 3.84/1,000 SF ratio

> ELECTRICAL

3-phase 208/120-volt service
(for all 3 buildings)

> SIGNAGE

Individual suite signage

> HVAC

Building I: 7 rooftop units, gas heat
Building II: 10 rooftop units, gas heat
Building III: 11 rooftop units, gas heat

> ROOF

2011 roof replacement - EPDM
and shingles (for all 3 buildings)

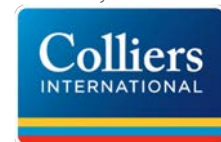
> OFFERING PRICE / CAP RATE

\$4,500,000 / 9.0%

> CURRENT NOI*

Approximately \$405,000

**Based on contract rents as of 1/1/18, actual 2017
operating expenses, and a 6.0% vacancy rate.*



Market & Area Overview

TOP 10 PRIVATE EMPLOYERS IN THE AREA

1. Capital One Financial Corp. 11,262 Em
2. VCU Health System 9,313 Em
3. HCA Inc. 7,628 Em
4. Bon Secours Richmond 7,136 Em
5. Walmart 5,605 Em
6. Dominion Energy 5,433 Em
7. Food Lion 3,963Em
8. SunTrust Banks Inc. 3,810 Em
9. Altria Group Inc. 3,800 Em
10. Amazon 3,800 Em



FORTUNE 1000 COMPANIES IN GREATER RICHMOND

RICHMOND REGION IS RANKED 2ND FOR THE TOTAL
NUMBER OF FORTUNE 500 COMPANIES AND 13TH OVERALL

COMPANY	BUSINESS	FORTUNE RANK
Altria Group	Tobacco and wine products	149
Performance Food Group	Food Wholesaler	185
CarMax	Automotive retailer	191
Dominion Energy	Electric and gas utility	243
WestRock	Packaging	251
Owens & Minor	Healthcare wholesaler	303
Genworth Financial	Insurance	306
Markel	Insurance	476
Brink's	Security Services	714
Universal	Tobacco wholesaler	902
NewMarket	Chemicals	934



Tenant Snapshot



Tenant Name	Wells Fargo
Website	www.wellsfargo.com
Size	17,835 SF
Original Commencement	Jul-94
Rent Increases	Annual
Options	One two-year term, then one three-year term

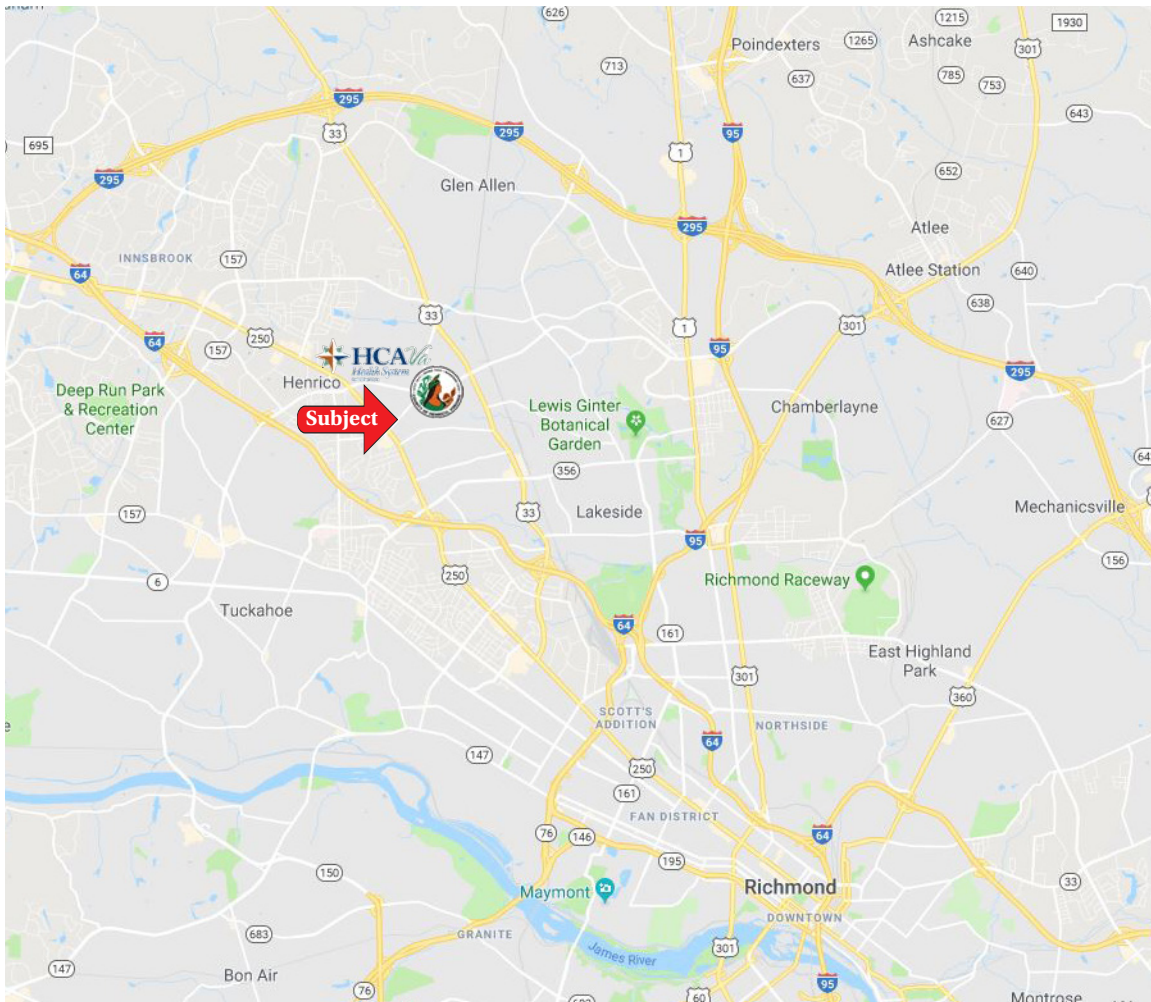


Tenant Name	FDIC
Website	www.fdic.gov
Size	9,918 SF
Original Commencement	Aug-99
Rent Increases	Annual
Options	None



Tenant Name	County of Henrico
Website	www.henrico.us
Size	6,111 SF & 1,902 SF
Original Commencement	Jul-06 & Feb-06
Rent Increases	Annual
Options	One two-year term & two one-year terms

Map - Aerial



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