

CHATHAM SQUARE OFFICE PARK



Offering Memorandum

404 Chatham Square Office Park, Fredericksburg, VA 22405

For Sale

2,025 sq. ft. Office Condo | Net
Leased | 5 Year Term Remaining

Heather Hagerman

O: 540.369.4622 | C: 540.429.2429

hhagerman@coldwellbankerelite.com

CONFIDENTIALITY STATEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

This document is provided subject to errors, omissions and changes in the information and is subject to modification or withdrawal. The contents herein are confidential and are not to be reproduced without the express written consent.

Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

EXECUTIVE SUMMARY

THE PROPERTY

CHATHAM SQUARE OFFICE PARK
404 Chatham Square Office Park
Fredericksburg | Stafford County, VA 22405

Coldwell Banker Commercial Elite is pleased to present this 2,025 sq. ft. fully leased office condo for sale. The office condo is leased to Riverside Counseling Services with five years remaining on the lease term.

The building is located within Chatham Square Office Park, a well established business park which is home to numerous medical, professional and governmental tenants. The office park is located approximately 1.4 miles north of the City of Fredericksburg off of Chatham Heights Road and 2.8 miles from I-95 via exit 133 (Warrenton Road).

Stafford County continues to have a budget surplus, positive job growth and a AAA bond rating (Standard & Poor and Fitch). All are indicators of very strong financial health and potential for growth. Few markets in the nation can claim any of these indicators, yet Stafford claims all three. Stafford County also consistently ranks in top 10 wealthiest localities in the USA with a median household Income of \$102,171 (ESRI), and is currently the 5th wealthiest county in the USA (U.S. Census Bureau). The county's annual growth rate at roughly 2% (out-paces region) while also leading the entire commonwealth of Virginia on At-Place Employment, growing 2.6% annually ('09-'14). Stafford County's financial health paired with strong growth will continue to support strong real estate investments over the next few decades.



QUICK HIGHLIGHTS

- 1 Story, 2,025 sq. ft. Office Condo For Sale
- Fully Leased (100%) to Riverside Counseling, PLLC
- 5 Year Term Remaining on Lease
- Located in Chatham Square Office Park, a well established business park for over 30 years
- High Growth Area with average annual growth rate over 2% projected for the next 5 years
- Located off Chatham Heights Road in South Stafford; 1.4 Miles north of the City of Fredericksburg and 2.8 miles from I-95 (via exit 133- Warrenton Road)
- Convenient to Downtown Fredericksburg, Mary Washington Hospital and major amenities
- Located in Stafford County with AAA (S&P) and Aa2 (Moody's) bond ratings

INVESTMENT SUMMARY

THE PROPERTY

CHATHAM SQUARE OFFICE PARK
404 Chatham Square Office Park
Fredericksburg | Stafford County, VA 22405

OVERVIEW



Tenant	Riverside Counseling, PLLC
Lease Type	NNN
Lease Term	5 Years
Ownership	Fee Simple
Condo Size	2,025 SF
Leased	100%
Lot Size	0.1322 Acres
Roof & Structure	Landlord Responsibilities
NOI	\$42,000
Price	\$525,000

TENANT OVERVIEW

Riverside Counseling, PLLC is a counseling company that provides a wide variety of counseling services who have been serving the Fredericksburg community for over 14 years. mission is to provide a warm and supportive environment for healing, personal growth, and change.

A central therapeutic goal in providing services is to help individuals, couples, and families transform their habits, personalities, and lives to become who they want to be. Whatever your needs, the licensed and experienced professionals, and associates, at Riverside Counseling are committed to giving you the confidential support, services, and assistance you need. That includes more than counseling psychology, it also includes individual, family or couples counseling, and groups. Great mental health is our most important mission.

Areas of Focus

- Individual Counseling
- Marriage and Family Counseling
- Couples Counseling
- Counseling Psychology
- Pre-marital Counseling
- Co-parenting Education/Support (Non-Court related)
- Depression & Anxiety
- Stress & Relaxation
- Child & Adolescent Issues



TENANT SUMMARY

Name	Riverside Counseling, PLLC
Ownership	Private
Founded	2002
Headquartered	Stafford, Virginia
Website	www.riversidecounseling.org



ELITE

PROPERTY DESCRIPTION

404 Chatham Square Office Park, Fredericksburg, Virginia 22405

PROPERTY SUMMARY

THE PROPERTY

CHATHAM SQUARE OFFICE PARK
404 Chatham Square Office Park
Fredericksburg | Stafford County, VA 22405

PROPERTY SPECIFICATIONS

Condo Size	2,025 sq. ft.
Occupancy	100% Single Tenant
Lot Size	0.1322 AC
Year Built	1986
# of Stories	1
Classification	Class B Office Condominium
Parcel #	54F-13-1-12
Zoning Classification	B2-General Business
Locality	Stafford County

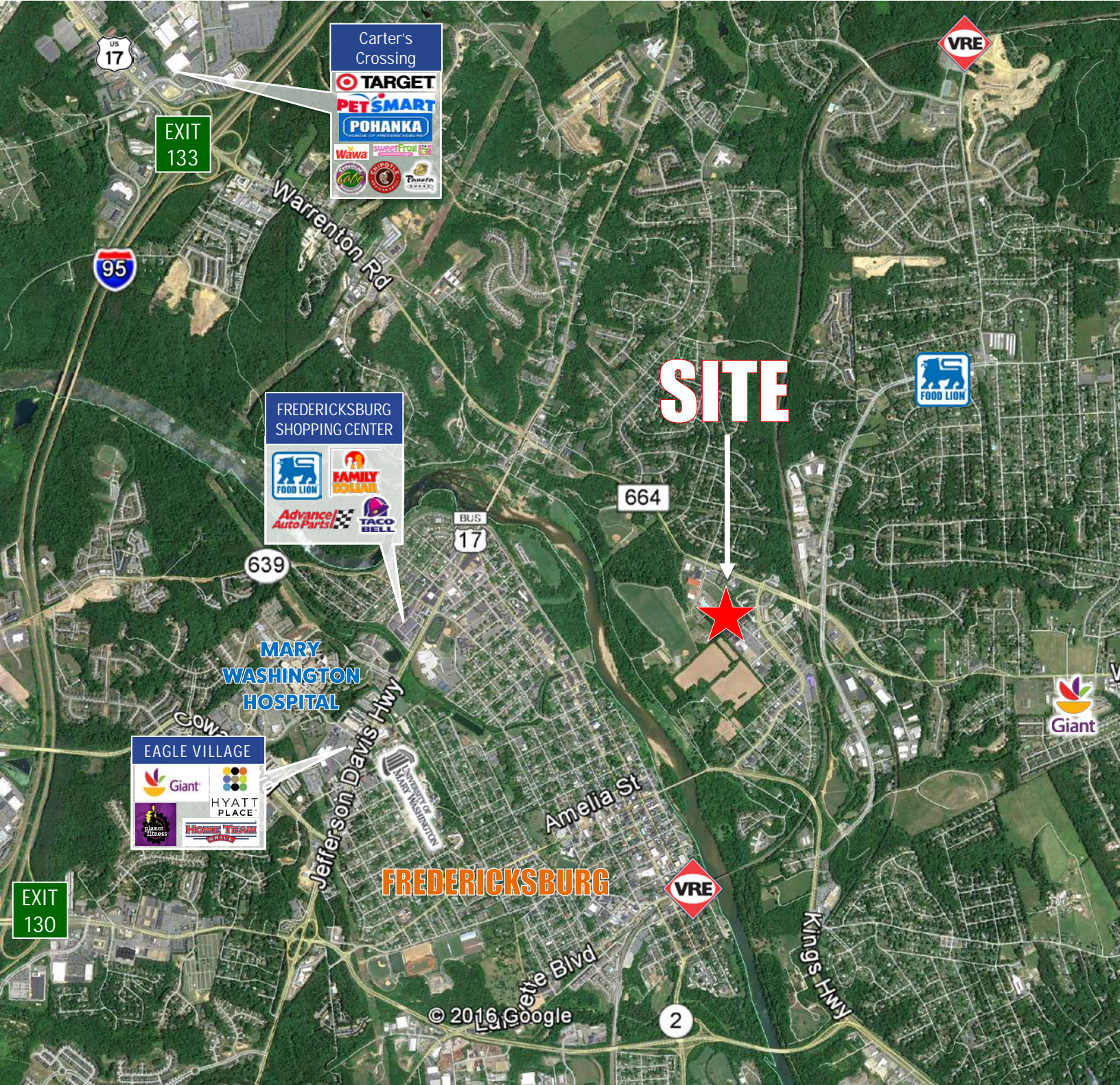


CHATHAM SQUARE OFFICE PARK

AERIAL PROXIMITY MAP



AERIAL PROXIMITY MAP





ELITE

MARKET OVERVIEW

Stafford County, Virginia

MARKET OVERVIEW

Stafford County is situated less than 30 miles from Washington D.C. in northern Virginia. Stafford County has a population of approximately 130,000 people, which represents an increase of 40% over the past decade. This population consists largely of professionals operating in the federal civil service, US military and private companies which contract to furnish services to the federal government. The United States Marine Corps Base Quantico, located in northern Stafford County just off Interstate 95 is which has a daytime population of 27,000 military personnel and civilians and has an overall economic impact of over \$5.88 Billion yearly.

The residential base in Stafford County is highly educated, young, and family oriented. Stafford County's highly educated workforce comprises residents as well as commuters from outside the county. In 2016, an estimated 46.6% of Stafford County's at-place workers had a 2-year College degree or higher. Stafford combines this pro-business approach with amenities like first-rate commercial developments, beautiful parks, award-winning law enforcement, championship golf courses, and nationally ranked schools to create an ideal quality of life, attracting expanding businesses and residential growth.

Stafford County continues to have a budget surplus, positive job growth and a AAA bond rating (Standard & Poor and Fitch). All are indicators of very strong financial health and potential for growth. Few markets in the nation can claim any of these indicators, yet Stafford claims all three. Stafford County also consistently ranks in top 10 wealthiest localities in the USA with a median household Income of \$102,171 (ESRI), and is currently the 5th wealthiest county in the USA (U.S. Census Bureau).

The county's annual growth rate at roughly 2% (out-paces region) while also leading the entire commonwealth of Virginia on At-Place Employment, growing 2.6% annually ('09-'14). Stafford County's financial health paired with strong growth will continue to support strong real estate investments over the next few decades.



Quick Facts on Stafford County:

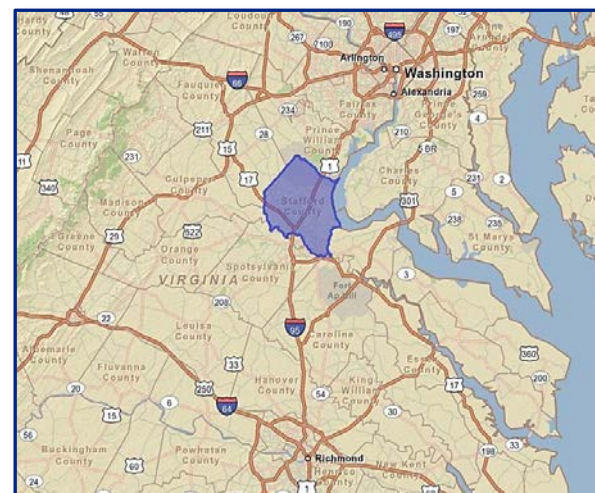
Total Population: 129,446

Total Households: 42,313

Median HH Income: \$102,171 (ESRI)

Unemployment Rate: 4.4%
(As of April 2014)

- Currently the 5th Wealthiest County in the Nation (U.S. Census Bureau)
- Nearly 40% Population Growth over the past decade
- 79.5 % Home ownership rate
- No Business License Tax
- Over 30% of population has college degree
- Home to Marine Corps Base Quantico, with a daytime population of 27,000+ and an economic impact over \$5.8 Billion
(MCB Quantico Economic Impact Assessment Technical Report, 2012)

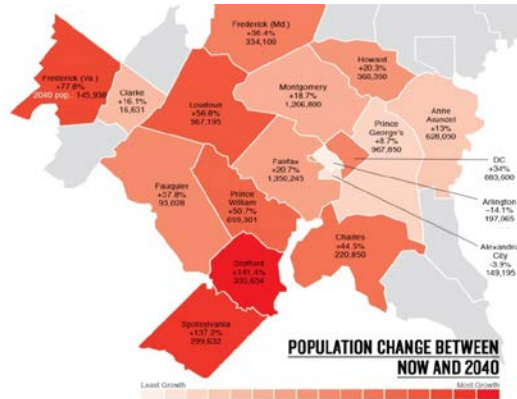


CHATHAM SQUARE OFFICE PARK

FREDERICKSBURG REGION MARKET STATS: Infographic

350,000 RESIDENTS

As of 2016, There are over 350,000 residents living in the greater Fredericksburg Region



Tourist Spent \$676M

Locally when Travelling to the Fredericksburg Region in 2015

Spotsylvania County (\$266M), Fredericksburg (\$171M), Stafford County (\$127M), Caroline County (\$91M), King George County (\$21M)

DEMOGRAPHICS (2016)

- Households: 122,138
- Average HH Income: \$99,012
- Civilian Labor Force: 175,508
- 2012 GDP: \$14.54B



GEICO Regional HQ: 4,000 Employees

Virginia's #1 Growth Region

- Home to 3 Large Military Installations: providing over \$7 billion in economic impact annually
- Home to some of the Highest Household Incomes in the Nation (Stafford County Ranked #5 in the Nation)
- Over \$500M in Major Transportation Projects and Investment in the Region underway
- Dark Fiber Network Now Available along I-95
- Significant Business Incentive Zones and Business Friendly Environment
- Over \$628M spent on Tourism (2013)

Source: ESRI and Fredericksburg Regional Alliance

175,000 CIVILIAN WORKFORCE

Employment Information

- Civilian Workforce: 175,508
- Fredericksburg Named SBA Small Business Community of the Year
- Twice the National Average of BS Degrees
- 10% of Workforce hold graduate degrees such as Master's or PhD
- 4.6% Unemployment Rate
- 1M workers within 40 miles
- Stafford County ranks #1 in VA for Job Growth over the past 5 years
- Projected job growth of 3.2% annually over next 10 years

\$14.54B Gross Domestic Product

Total GDP (Gross Domestic Product) for the greater Fredericksburg Region is over \$14,000,000,000 as of 2012

\$1.12B TOTAL RETAIL GAP

Total Retail Demand for the Greater Fredericksburg Region is Currently \$4.257B where supply is \$3.617B leaving a total gap of \$1.119B (Source: ESRI)

DEMOGRAPHICS



Market Profile

404 Chatham Square Office Park, Fredericksburg, Virginia,
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 38.31356
Longitude: -77.45257

	1 mile	3 miles	5 miles
Population Summary			
2000 Total Population	4,966	36,296	60,095
2010 Total Population	5,391	45,978	79,976
2016 Total Population	5,757	50,977	89,869
2016 Group Quarters	52	2,895	3,258
2021 Total Population	6,199	56,370	98,900
2016-2021 Annual Rate	1.49%	2.03%	1.93%
Household Summary			
2000 Households	2,173	13,900	22,698
2000 Average Household Size	2.25	2.43	2.52
2010 Households	2,374	16,947	29,102
2010 Average Household Size	2.25	2.55	2.64
2016 Households	2,547	18,884	32,656
2016 Average Household Size	2.24	2.55	2.65
2021 Households	2,755	21,058	36,083
2021 Average Household Size	2.23	2.54	2.65
2016-2021 Annual Rate	1.58%	2.20%	2.02%
2010 Families	1,428	10,674	19,560
2010 Average Family Size	2.83	3.13	3.16
2016 Families	1,503	11,633	21,614
2016 Average Family Size	2.84	3.15	3.19
2021 Families	1,606	12,797	23,624
2021 Average Family Size	2.84	3.16	3.20
2016-2021 Annual Rate	1.33%	1.93%	1.79%
Housing Unit Summary			
2000 Housing Units	2,306	14,897	24,194
Owner Occupied Housing Units	59.3%	52.6%	57.4%
Renter Occupied Housing Units	34.9%	40.7%	36.5%
Vacant Housing Units	5.8%	6.7%	6.2%
2010 Housing Units	2,573	18,303	31,204
Owner Occupied Housing Units	59.2%	54.4%	58.6%
Renter Occupied Housing Units	33.1%	38.2%	34.6%
Vacant Housing Units	7.7%	7.4%	6.7%
2016 Housing Units	2,761	20,448	35,062
Owner Occupied Housing Units	58.2%	52.4%	56.5%
Renter Occupied Housing Units	34.0%	39.9%	36.7%
Vacant Housing Units	7.8%	7.6%	6.9%
2021 Housing Units	2,986	22,806	38,715
Owner Occupied Housing Units	57.9%	51.4%	55.6%
Renter Occupied Housing Units	34.3%	40.9%	37.6%
Vacant Housing Units	7.7%	7.7%	6.8%
Median Household Income			
2016	\$84,403	\$62,628	\$69,591
2021	\$93,297	\$61,374	\$75,273
Median Home Value			
2016	\$339,540	\$301,756	\$299,423
2021	\$396,787	\$354,868	\$350,135
Per Capita Income			
2016	\$45,917	\$32,261	\$32,483
2021	\$49,333	\$33,972	\$34,412
Median Age			
2010	40.6	33.4	34.2
2016	41.7	34.3	34.9
2021	43.1	35.5	35.7

DEMOGRAPHICS



Market Profile

404 Chatham Square Office Park, Fredericksburg, Virginia,
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 38.31356
Longitude: -77.45257

	1 mile	3 miles	5 miles
2016 Households by Income			
Household Income Base	2,547	18,884	32,656
<\$15,000	7.2%	10.4%	8.6%
\$15,000 - \$24,999	5.8%	7.9%	7.1%
\$25,000 - \$34,999	6.8%	8.7%	7.8%
\$35,000 - \$49,999	12.4%	13.6%	13.0%
\$50,000 - \$74,999	12.6%	16.0%	16.2%
\$75,000 - \$99,999	11.7%	12.2%	12.9%
\$100,000 - \$149,999	20.3%	16.9%	18.8%
\$150,000 - \$199,999	10.6%	7.2%	8.9%
\$200,000+	12.5%	7.2%	6.8%
Average Household Income	\$108,033	\$85,210	\$88,635
2021 Households by Income			
Household Income Base	2,755	21,058	36,083
<\$15,000	7.9%	11.8%	9.6%
\$15,000 - \$24,999	5.5%	7.5%	6.7%
\$25,000 - \$34,999	6.0%	7.7%	6.9%
\$35,000 - \$49,999	14.8%	18.2%	17.3%
\$50,000 - \$74,999	6.7%	9.0%	9.3%
\$75,000 - \$99,999	11.7%	12.2%	13.1%
\$100,000 - \$149,999	21.6%	17.3%	19.2%
\$150,000 - \$199,999	12.2%	8.4%	10.4%
\$200,000+	13.6%	7.8%	7.5%
Average Household Income	\$115,728	\$89,181	\$93,727
2016 Owner Occupied Housing Units by Value			
Total	1,607	10,720	19,798
<\$50,000	0.7%	3.1%	3.5%
\$50,000 - \$99,999	0.8%	2.7%	2.3%
\$100,000 - \$149,999	2.4%	4.1%	4.0%
\$150,000 - \$199,999	5.8%	10.5%	10.7%
\$200,000 - \$249,999	14.5%	14.1%	13.8%
\$250,000 - \$299,999	15.1%	15.1%	16.0%
\$300,000 - \$399,999	27.1%	25.5%	26.8%
\$400,000 - \$499,999	16.2%	11.6%	10.4%
\$500,000 - \$749,999	9.1%	7.2%	7.3%
\$750,000 - \$999,999	4.3%	3.4%	3.2%
\$1,000,000 +	4.1%	2.7%	2.0%
Average Home Value	\$400,979	\$349,632	\$341,166
2021 Owner Occupied Housing Units by Value			
Total	1,730	11,731	21,537
<\$50,000	0.7%	2.7%	3.2%
\$50,000 - \$99,999	1.6%	5.3%	4.4%
\$100,000 - \$149,999	4.0%	6.1%	6.5%
\$150,000 - \$199,999	4.0%	7.4%	7.7%
\$200,000 - \$249,999	3.6%	4.6%	4.3%
\$250,000 - \$299,999	8.3%	8.8%	9.3%
\$300,000 - \$399,999	28.8%	27.7%	29.3%
\$400,000 - \$499,999	26.6%	19.3%	17.9%
\$500,000 - \$749,999	11.7%	9.9%	10.3%
\$750,000 - \$999,999	5.5%	4.7%	4.5%
\$1,000,000 +	5.3%	3.6%	2.7%
Average Home Value	\$451,920	\$391,664	\$381,157

DEMOGRAPHICS



Market Profile

404 Chatham Square Office Park, Fredericksburg, Virginia,
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 38.31356
Longitude: -77.45257

	1 mile	3 miles	5 miles
2016 Population 25+ by Educational Attainment			
Total	4,165	32,127	57,583
Less than 9th Grade	1.8%	2.0%	2.1%
9th - 12th Grade, No Diploma	4.9%	5.0%	5.2%
High School Graduate	14.5%	22.5%	24.3%
GED/Alternative Credential	1.4%	2.8%	3.0%
Some College, No Degree	18.6%	22.2%	21.8%
Associate Degree	5.9%	6.8%	6.9%
Bachelor's Degree	27.8%	21.2%	21.8%
Graduate/Professional Degree	25.0%	17.5%	15.0%
2016 Population 15+ by Marital Status			
Total	4,862	41,484	72,086
Never Married	26.5%	37.4%	34.8%
Married	56.7%	47.7%	50.6%
Widowed	7.2%	5.1%	4.9%
Divorced	9.6%	9.7%	9.7%
2016 Civilian Population 16+ in Labor Force			
Civilian Employed	96.1%	94.9%	94.9%
Civilian Unemployed	3.9%	5.1%	5.1%
2016 Employed Population 16+ by Industry			
Total	2,959	24,185	42,798
Agriculture/Mining	0.1%	0.2%	0.3%
Construction	4.4%	6.5%	7.0%
Manufacturing	2.1%	2.5%	3.0%
Wholesale Trade	0.9%	1.4%	1.7%
Retail Trade	12.1%	12.4%	11.3%
Transportation/Utilities	3.5%	4.1%	3.9%
Information	2.3%	1.2%	1.2%
Finance/Insurance/Real Estate	7.0%	6.6%	6.5%
Services	48.9%	49.5%	48.9%
Public Administration	18.6%	15.6%	16.1%
2016 Employed Population 16+ by Occupation			
Total	2,958	24,186	42,797
White Collar	75.9%	66.7%	65.5%
Management/Business/Financial	19.3%	15.9%	16.7%
Professional	34.6%	27.7%	26.5%
Sales	10.3%	10.3%	9.5%
Administrative Support	11.7%	12.8%	12.8%
Services	12.3%	18.4%	18.7%
Blue Collar	11.8%	14.9%	15.7%
Farming/Forestry/Fishing	0.0%	0.0%	0.0%
Construction/Extraction	4.0%	4.9%	5.4%
Installation/Maintenance/Repair	3.1%	3.0%	2.9%
Production	0.9%	2.2%	2.4%
Transportation/Material Moving	3.8%	4.8%	5.0%

CONTACT INFORMATION

For more information, please contact:

Heather Hagerman

Office (540) 369-4622

Mobile: (540) 429-2429

hhagerman@coldwellbankerelite.com

COLDWELL BANKER COMMERCIAL ELITE

1201 Central Park Blvd

Fredericksburg, VA 22401