

STANDARD PRESS RELEASE

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The Franklin Johnston Group Secures Land for Luxury Senior Development in Virginia Beach ***Land Rezoned for 150 Unit Senior Apartment Community Off Virginia Beach Boulevard***

Virginia Beach, VA – September 17, 2019 – The Franklin Johnston Group, a leading Virginia Beach multifamily development and property management firm, has received approval for a 150-unit luxury, senior apartment community off Virginia Beach Boulevard.

The Franklin Johnston Group has been successful in having the lot located at 3808 Virginia Beach Boulevard rezoned through a conditional use permit for The Arbors at Birchwood project. The current site holds offices and an event facility, but its future is home to 62+ luxury senior housing. The new community will be approximately 4.82 acres in size with one, 4-story apartment building that will span the lot.

This new apartment community will offer one and two-bedroom homes and feature contemporary architecture with amenities such as a media and game room, salon, library and fitness center. The site is in the heart of Virginia Beach and provides quick access to shopping, groceries, public transportation, interstate 264 and proximity to Virginia Beach Town Center.

This is the second parcel in just 4 months that The Franklin Johnston Group has had rezoned for future multifamily projects. South Boulevard, announced in June, will be a luxury property breaking ground near Mount Trashmore in spring 2021. Both projects succeed three TFJG developments in Virginia Beach – 200 West, Coastal 61 and Renaissance Apartments all built in recent years.

“We continue to see opportunities for multifamily developments in the Virginia Beach area, and we do not want to pass them by,” said Taylor Franklin, Chief Operating Officer at The Franklin Johnston Group. “Our current projects are leasing up in record time, which showcases the need for apartment homes in our area. We will continue our focus on creating the modern-day, amenity-packed communities that people are looking for, with the standards they have come to expect from The Franklin Johnston Group.”

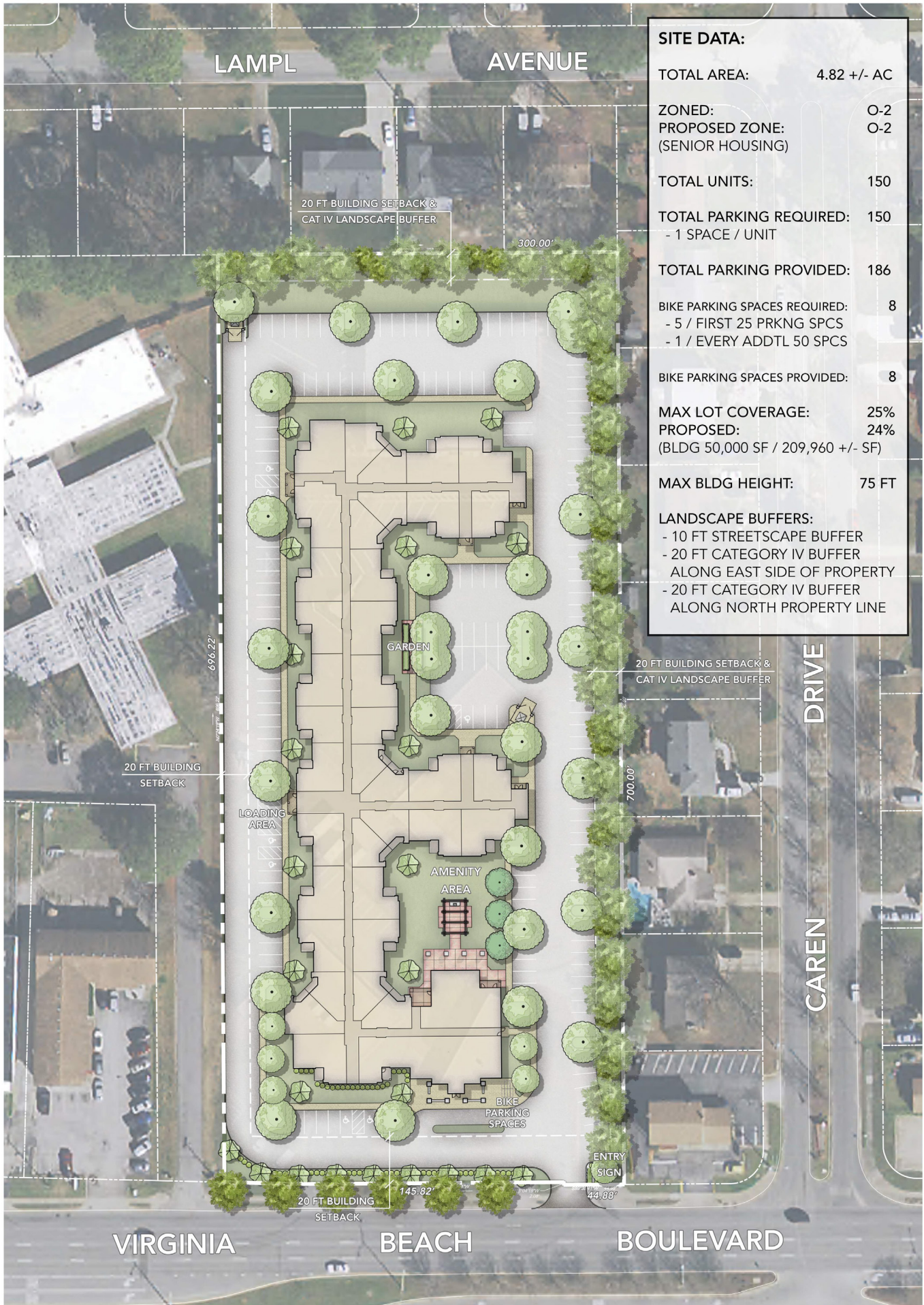
Plans to break ground on The Arbors at Birchwood project are set for summer 2021.

Elevations & Concept Drawings included on following pages.

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About The Franklin Johnston Group

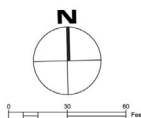
Headquartered in Virginia Beach, The Franklin Johnston Group develops and manages multifamily residences in the luxury, senior and affordable housing sectors for themselves and a select group of strategic partners. The group was founded in 2013 and develops and manages over 19,000 units and over 100 properties in 7 states along the East Coast and employs over 500 people. Total assets managed by the group exceed \$1.8 billion with an additional \$88M worth of development currently underway. For more information about The Franklin Johnston Group, visit thefranklinjohnstongroup.com.



SITE DATA:	
TOTAL AREA:	4.82 +/- AC
ZONED:	O-2
PROPOSED ZONE:	O-2
(SENIOR HOUSING)	
TOTAL UNITS:	150
TOTAL PARKING REQUIRED:	150
- 1 SPACE / UNIT	
TOTAL PARKING PROVIDED:	186
BIKE PARKING SPACES REQUIRED:	8
- 5 / FIRST 25 PRKNG SPCS	
- 1 / EVERY ADDTL 50 SPCS	
BIKE PARKING SPACES PROVIDED:	8
MAX LOT COVERAGE:	25%
PROPOSED:	24%
(BLDG 50,000 SF / 209,960 +/- SF)	
MAX BLDG HEIGHT:	75 FT
LANDSCAPE BUFFERS:	
- 10 FT STREETSCAPE BUFFER	
- 20 FT CATEGORY IV BUFFER	
ALONG EAST SIDE OF PROPERTY	
- 20 FT CATEGORY IV BUFFER	
ALONG NORTH PROPERTY LINE	

BIRCHWOOD - VIRGINIA BEACH, VA

Conceptual Site Plan - July 27, 2020



THE FRANKLIN JOHNSTON GROUP





South Elevation (Virginia Beach Boulevard)



North Elevation



West Elevation



East Elevation

RENDERED CONCEPT ELEVATIONS

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NEW AGE-RESTRICTED MULTI-FAMILY DEVELOPMENT

THE ARBORS AT BIRCHWOOD

THE FRANKLIN JOHNSTON GROUP

JULY 15, 2020; REVISED JULY 23, 2020

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