

Adaptive Reuse of the Old Cape Charles School



July 10, 2012

Status

- Current state of the building
- Upkeep
- Abatement issues
- Functional obsolescence
- Mechanicals
- Difficulty of redevelopment

Principles of Adaptive Reuse

- Environmental
- Inherently “green”
- Celebrates history
- A window into the story of Cape Charles
- Retains character of place

Echelon Resources Experience

Echelon Resources and its development partners have invested more than \$80M in historic redevelopment projects throughout the state of Virginia.

All market-rate offerings when complete

All done under the guidelines of the:

- Department of Historic Resources
- National Park Service

Proposed Project Details

- \$2M+ investment
- 17 market rate apartments
- Total “2012” rehabilitation
- Restoration of historic window configuration
- Historic tax credits and oversight
 - Oversight by the Virginia DHR and NPS

Concept Comparison

James E. Mallonee School

Hopewell ,VA

- James E. Mallonee Historic H.S.
- Blighted, burned and boarded
- “White Elephant” with no clear plan
- \$6M total investment
- 50 apartments
- Retained auditorium for public space
- Historically sensitive restoration

James E. Mallonee H.S.

Hopewell, VA - Before



James E. Mallonee H.S.

Hopewell, VA - Before



Hopewell Lofts

After - Exterior



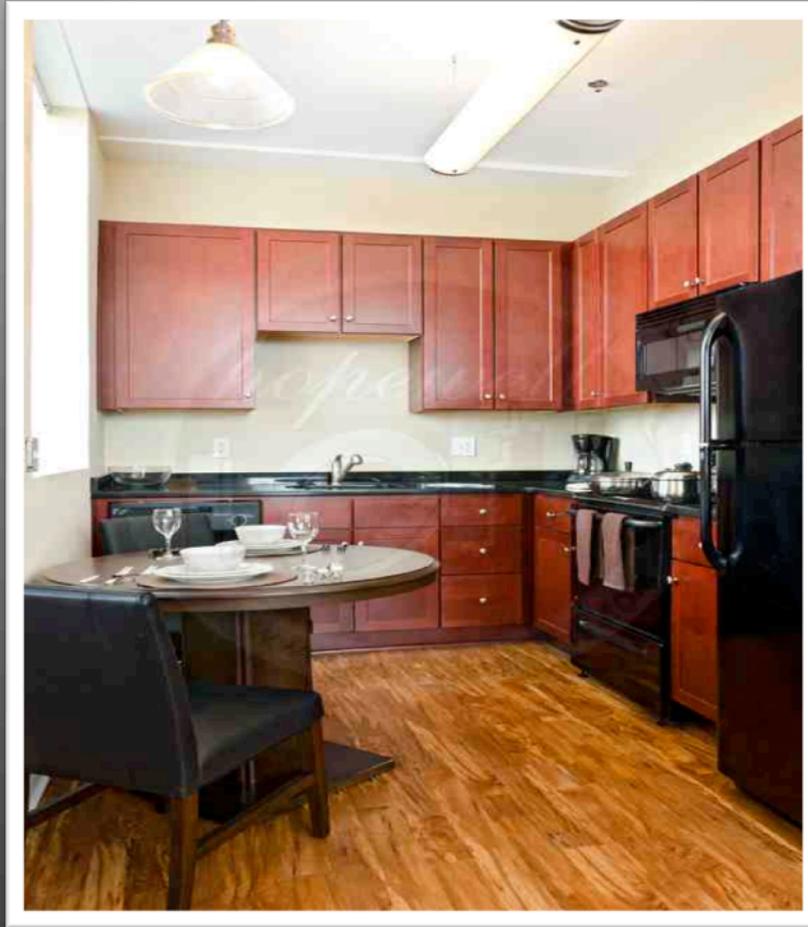
Hopewell Lofts

After - Exterior



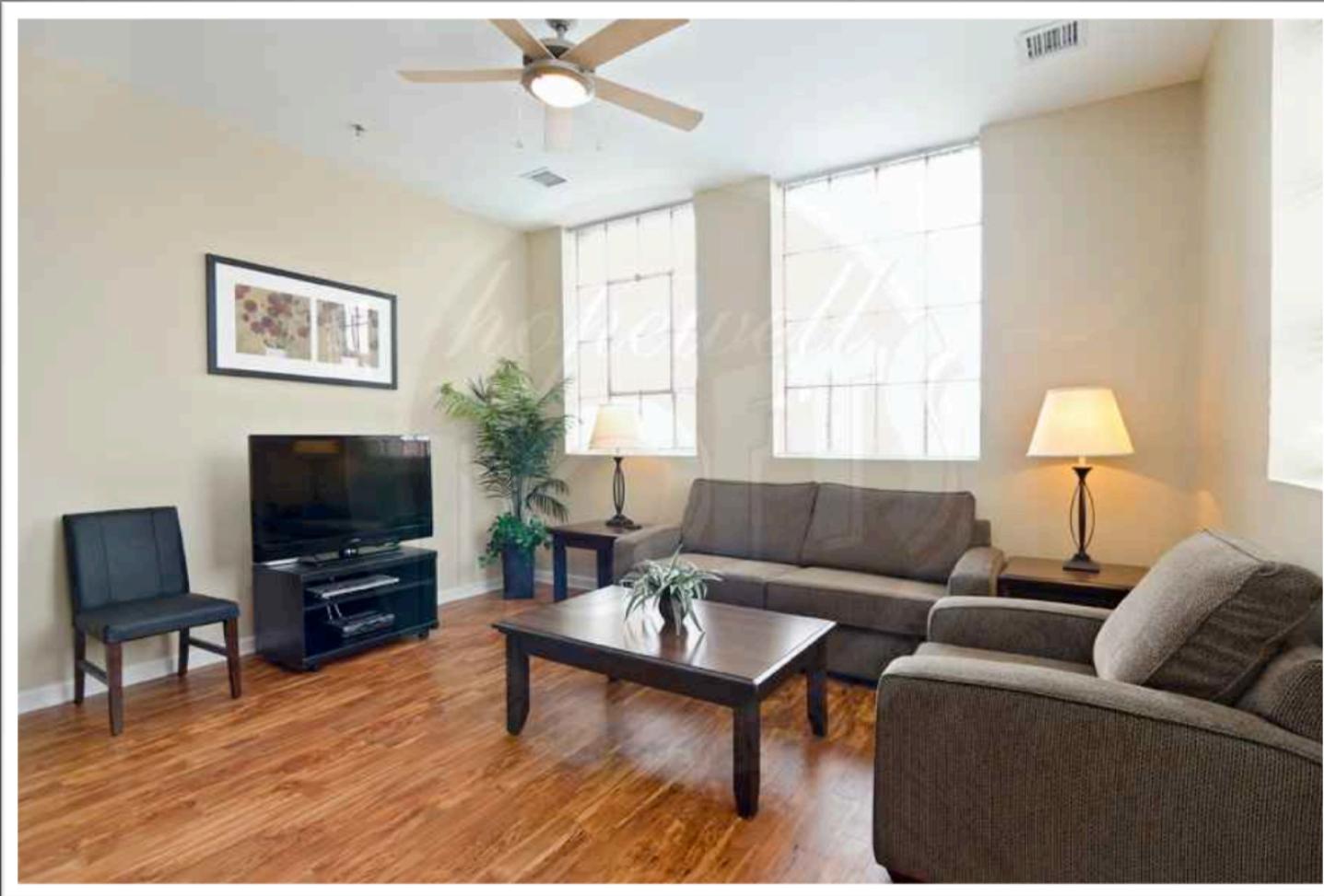
Hopewell Lofts

After - Interior



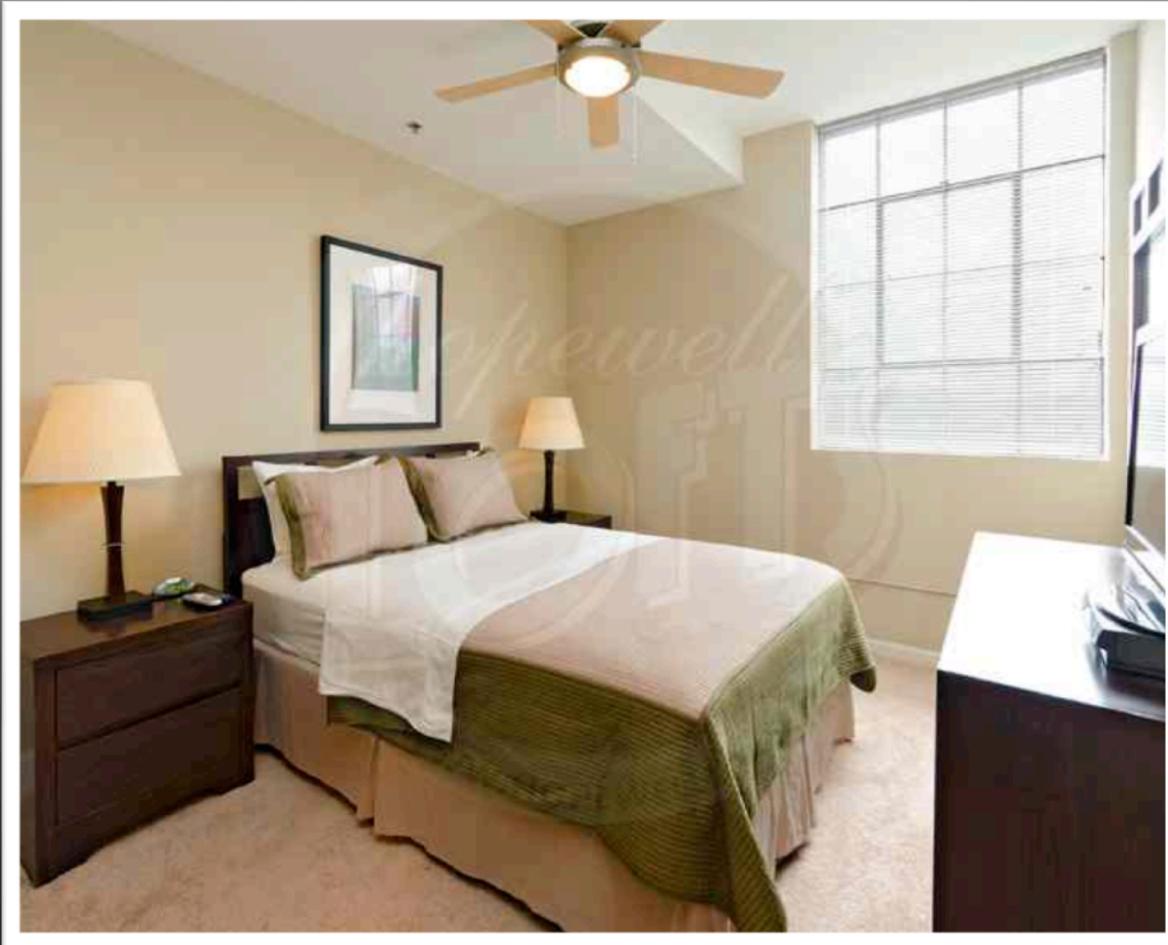
Hopewell Lofts

After - Interior



Hopewell Lofts

After - Interior



Other Projects

- Mayton Transfer Lofts - 3 phases
- Blackstone Lofts
- Ginter Place
- Maury Commons
- Southern Express
- Community Bank/Courthouse View

Mayton Transfer Lofts

Petersburg, VA - Proposed



Mayton Transfer Lofts

Petersburg, VA - Before



Mayton Transfer Lofts

Petersburg, VA - In Progress



Mayton Transfer Lofts

Petersburg, VA - After



Mayton Transfer Lofts

Petersburg, VA - After



Berry Burk Apartments

Richmond, VA

BERRY BURK APARTMENTS
525 East Grace Street, Richmond, Virginia

ECHELON
RESOURCES INC.



51,581 total square feet
31 apartments, 25 space parking garage, retail space
\$6,116,734 total development cost (\$119 per gsf)
\$4,094,753 total construction cost (\$79 per gsf)

Golden Hammer Award, 2007
Best Commercial Renovation of a Historic Structure
Alliance to Conserve Old Richmond Neighborhoods

Blackstone Lofts

Blackstone, VA - Before



Blackstone Lofts

Blackstone, VA



Maury Commons

Fredericksburg, VA

MAURY COMMONS CONDOMINIUMS
900 Barton Street, Fredericksburg, Virginia

ECHELON
RESOURCES INC.



67,300 total square feet
32 condominiums, 1 office condo, surface parking
\$6,935,395 total development cost (\$103 per gsf)
\$5,399,303 total construction cost (\$80 per gsf)

"After twenty-six long years of working with the town and other interested parties on finding a new use to breathe life back into Maury School you have successfully turned the building's life around in only nine months, and what a beautiful new baby you have."

*~ Joseph F. Fordham,
Historic Fredericksburg Foundation*

Benefits

- Economic
- Local business
- Taxpayer benefits
- RE tax income
- Blight removal