

# CS1031 RICHMOND ACTIVE LIVING APARTMENTS, DST

12651 THREE CHOPT ROAD | HENRICO, VA 23233



## OFFERING DETAILS

Acquisition Date: December 17, 2025

Investment Cost	\$72,379,000
Equity Raise	\$33,300,000
Distribution Rate	See cover page of private placement memorandum
Offering Loan-To-Value	53.99%
Fixed Interest Property Loan Rate	4.97%
Loan Terms	10-year term 30-year amortization 6 years interest-only
Fully Subordinated Disposition Fee	Sponsor subordinates disposition fee to investors' return of capital



# INVESTMENT OPPORTUNITY

- Everleigh Short Pump is a Class A, active adult 55+ age-restricted community composed of one-, two- and three-bedroom units with nine-foot ceilings and kitchen islands, located within the greater Richmond MSA.
- The property is currently 95.7% occupied and has averaged approximately 96.3% occupancy over the previous two years.
- Amenities include a heated swimming pool, yoga studio, a sun deck, and a great room for large gatherings and dining, as well as a resident lounge and theater room.
- The management team reports an extremely high 83% retention rate. Many residents who

moved in when the project opened are still in occupancy. Active adult communities are known to benefit from a stable resident base, providing more dependable rental income.

- The Richmond MSA has a population of nearly 1.3 million and is the second-fastest growing region in Virginia. In just 10 years, the City of Richmond alone has seen an 11% increase in population growth.<sup>1</sup>
- The property is staffed with a dedicated activities director who creates engaging experiences for residents, including happy hours, fitness programs, and creative and educational classes.

## AREA & LOCATION

- Located in the greater Richmond MSA, the Short Pump suburb has an average home value of \$782,000 (up 2.5% year over year) and a median sale price of \$605,000 with household income averaging \$177,000.<sup>2</sup>
- As of August 2025, unemployment in both Virginia, and more locally in Richmond, is currently 3.7%. This is below the national rate of 4.3% for the same period.<sup>3</sup>
- Short Pump is retirement-friendly, rated A by Niche for Retirees.<sup>4</sup>
- Eli Lilly, a \$900 billion+ global pharmaceutical company, recently announced the construction of a \$5 billion manufacturing facility on 227 acres in the Richmond MSA, creating 650 permanent jobs and 1,800 construction jobs.



- The Short Pump suburb gives residents access to 5.5 million square feet of retail, restaurants, entertainment and more.
- The LEGO Group recently broke ground on its new 2 million-square-foot regional distribution center in Prince George County, near Richmond, Virginia. This investment of more than \$360 million is expected to support over 300 jobs and will complement the 1.7 million-square-foot precision production facility in Chesterfield County, also in the Richmond MSA, expected to support 1,761 jobs.
- The property is conveniently located across from a Kroger-anchored shopping center and less than a half mile from Broad Street, the primary thoroughfare of Short Pump, with direct access to the entire city of Richmond.

# PROPERTY HIGHLIGHTS



165 units



Completed in 2020



95.7% occupied

## PROPERTY FEATURES

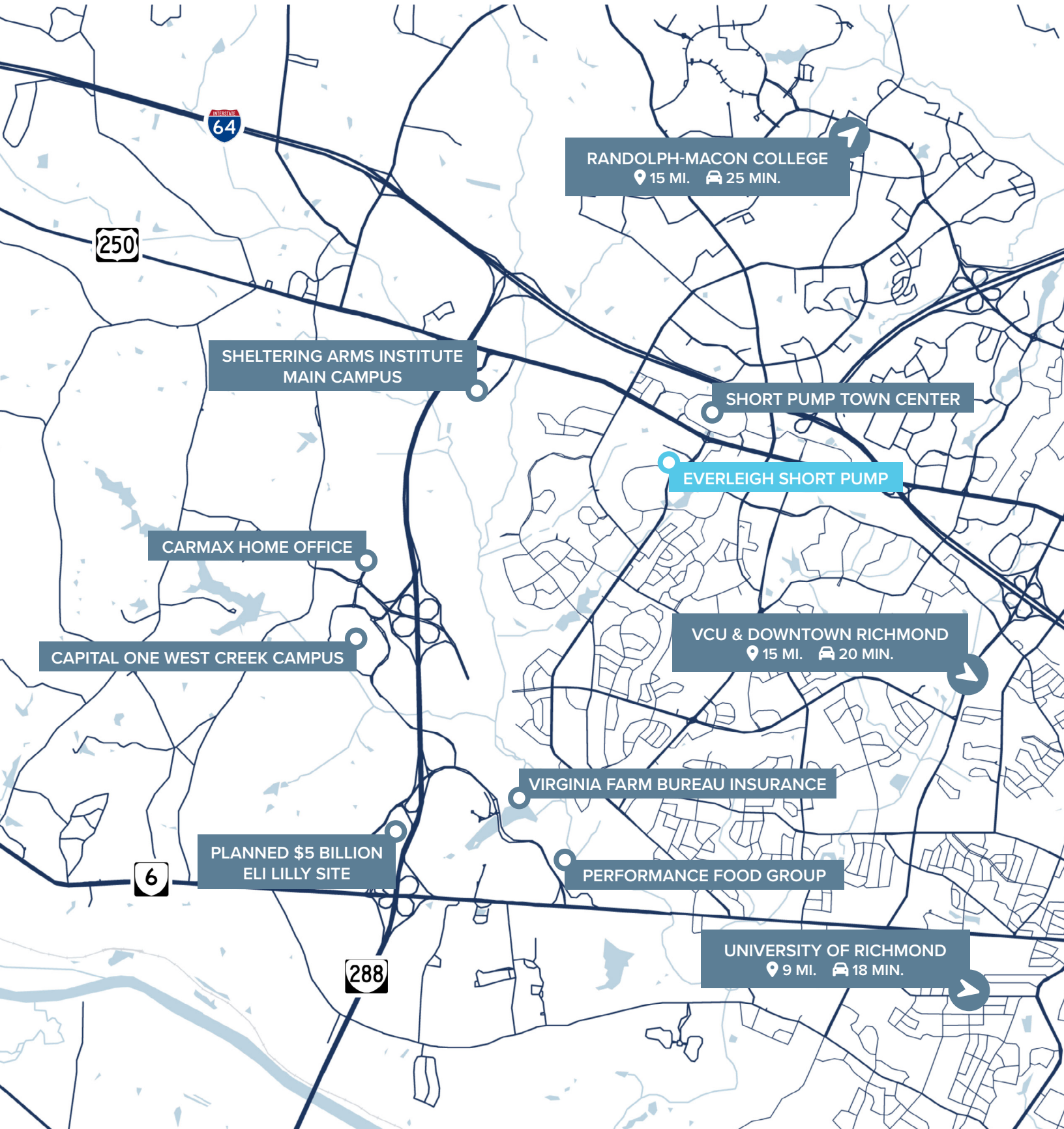
- Private garages and carports available to residents
- Home maintenance provided by a professional maintenance team
- Wi-Fi throughout
- Heated swimming pool
- Resident lounge
- Great room for large gatherings, dining and events
- Business center
- Prep/warming kitchen
- Library
- Theater room
- Yoga studio
- Fitness center
- Coffee bar and bistro
- Gaming area
- Art studio
- Sun deck

## UNIT MIX

UNIT TYPE	COUNT	SQUARE FEET	RENT AVERAGE
1 BR	83	774	\$2,263
2 BR	80	1,222	\$3,193
3 BR	2	1,546	\$4,169
<b>Total/Average</b>	<b>165</b>	<b>1,001</b>	<b>\$2,737</b>



# LOCATION OVERVIEW





## LOCATION OVERVIEW

Positioned at the center of the Mid-Atlantic, Richmond has emerged as a dynamic and well-diversified real estate market, supported by strong job growth, expanding industries and a vibrant urban core. The region benefits from a diverse employment base spanning finance, government, healthcare, manufacturing and logistics, supported by multiple Fortune 1000 headquarters and a steadily growing innovation ecosystem. Richmond's historic character, thriving food and arts scene, and riverfront amenities attract both residents and visitors year-round.

Population growth has remained consistently positive, with the Richmond MSA adding more than 180,000 new residents over the past decade.<sup>1</sup> This steady in-migration has strengthened housing demand across the region. Median home prices now exceed \$400,000, while high-demand neighborhoods such as Scott's Addition, the Fan District and Manchester continue to see strong absorption and sustained rent and price growth.<sup>2</sup>

The region benefits from proximity to major universities, like Virginia Commonwealth University, ranked as one of the Top 50 public research institutions in the country with more than 28,000 students, the University of Richmond which landed in the top 20 best liberal arts colleges in 2022, and Virginia Union University which was recognized as a Top 25 performer for social mobility by U.S. News & World Report in 2022.<sup>3</sup>

Commercial activity across the metro continues to expand. New office, mixed-use and residential developments continue to reshape Downtown Richmond and emerging districts such as Manchester.<sup>4</sup> Industrial demand is strong along the I-95 corridor, fueled by Richmond's central location and access to the Port of Virginia. The hospitality sector is also performing well, supported by tourism, conventions and a growing roster of regional events. In 2024, the Richmond area generated \$3.9 billion in spending.<sup>5</sup>

## CONSIDER THE RISKS

An investment in the interests involves substantial investment and tax risks, including, without limitation, the following risks:

- Past performance is not a guarantee of future results.
- The economic success of the interests will depend upon the results of operations of the property. Fluctuations in vacancy rates, rent schedules and operating expenses can adversely affect operating results or render the sale or refinancing of the property difficult or unattractive.
- The master tenant's capitalization is supported solely by the cash flow from the underlying tenant lease. The sponsor is not under any obligation to contribute capital to the master tenant.
- No assurance can be given that future cash flow will be sufficient to make the debt service payments on any borrowed funds and also cover capital expenditures or operating expenses.
- No assurance can be given that beneficial owners of interests will realize a substantial return (if any) on their investment or that they will not lose their entire investment in the trust.
- There are various risks associated with owning, financing, operating and leasing residential properties in Virginia.
- The interests are not freely transferable by the beneficial owners.
- The interests do not represent a diversified investment.
- Beneficial owners must completely rely on the master tenant to collect the rent and operate, manage, lease and maintain the property.
- The beneficial owners have no voting rights with respect to the management or operations of the Trust or in connection with the sale of the property.
- There are various conflicts of interest among the trust, the sponsor, the signatory trustee and their affiliates.
- The interests are illiquid.
- There are tax risks associated with an investment in the interests.
- There are risks related to competition from properties similar to and near the property.
- There may be environmental risks related to the property.
- Private placements are speculative and illiquid.

Securities offered through WealthForge Securities, LLC, the managing broker dealer for the CS1031 Richmond Active Living Apartments, DST offering and member FINRA/ SIPC. Capital Square and WealthForge are not affiliated.

## ABOUT CAPITAL SQUARE

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### FOR SALES & OTHER INFORMATION, CONTACT:

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