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# Initial purchase proposal for the Villa Aquatics plot

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# Purchase proposal for the Villa parcel



## Scope of Sales

A ~1.03-acre area of unused parcel that's currently part of the Villa Aquatics Club grounds.



## Valuation / Pricing Comparisons

- 1** A three-acre raw land sold on 12/15/22 for \$440k.
  - 11709 Washington St, Fairfax VA 22030
  - Raw land with access to an existing road
- 2** A 1.209 lot on Crescent Dr sold in 2021 for \$300K
  - 11325 Crescent Dr, Fairfax, VA 22030
  - Raw land with Access to an existing road

Comparing to these lots, a new VDOT-approved road must be constructed to access the lot

## Pricing Proposal

It is expected to cost VB about \$300K of investment to make the lot buildable. Therefore, we proposed a tiered pricing structure based on the number of obtainable lots:

# of lots	Price per lot	Total sales prices
1	\$400K	\$400K
2	\$300K	\$600K
3	\$250K	\$750K

## High-level Next Steps

- VB to meet with Villa Aquatic board and share initial intent
- Villa Aquatic Club, INC to sign a Memorandum of Understanding with Verity Builders (VB) on the specific terms including the pricing structure
- Verity Builders will be responsible for paying for and obtaining subdivision approval
- Upon approval of the subdivision plans, the parties will execute the sales contract
- The subdivision process takes between 12-18 months,