



**DOMINION REALTY PARTNERS BREAKS GROUND ON BOULDERS LAKESIDE APARTMENT COMMUNITY AN OPPURTUNITY ZONE PROJECT IN RICHMOND, VA.**

*Multifamily development to feature 248 luxury Class A apartments*



**Richmond, VA.** (April 12, 2019) – [Dominion Realty Partners, LLC](#), (DRP), a locally owned and operated real estate development firm in VA, NC, and SC, and Amzak Capital Management are pleased to announce the groundbreaking of Boulders Lakeside. The 248-unit, \$47.6 million multifamily community will be in Richmond, VA. The site is in one of the 212 Qualified Opportunity Zones in the Commonwealth. As part of the 2017 Federal Tax Cuts and jobs Act of 2017, investors will receive tax benefits by investing unrealized

capital gains in qualified census tracts.

The 24—acre community will have an enviable midpoint location at the nexus of the City. Boulders lies just off the bustling Midlothian Turnpike (30,000 VPD) and Chippenham Parkway, connecting the submarket with Downtown Richmond. The site lies adjacent to the The Boulders Office Park’s 1.1 million square feet of office space. Additionally, The Boulders is situated across the street from Chippenham Hospital and its 2,100+ daily employees. Moreover, the 248-unit community will be NAHB “green” certified. High-end apartment unit finishes include lake views, large kitchen prep islands, oversized windows and sliding glass doors, private unit balconies and exterior storage, and keyless unit entry. Community amenities include a large resort style pool and green activity lawn, automated package delivery system, state of the art exercise facility with interactive fitness class studio, and designer club area and game room.

“We are very excited to be kicking off another significant development project in the Richmond area” says Michael Campbell, DRP President. This marks the 25<sup>th</sup> green certified development for DRP.

In addition to its luxurious interior finishes and amenities, Boulders Lakeside will include extensive green and sustainability concepts and will obtain a green designation from the National Association of Home Builders (NAHB).

“We continue to pride ourselves on being a leading environmentally-sensitive developer in the Southeast,” says Campbell. All Dominion projects, both multi-family and commercial, are designed and built to some level of certified Green standard. “Every office development since 2008 has successfully achieved either LEED Gold or Platinum designations and all of our apartments are designed to achieve National Association of Home Builders’ Green designation” says Campbell. The development will only disturb 16 of the 24 acres of land, leaving much of the site as green space and wooded area.

Dominion was recognized as a 2017 Home Innovation NGBS Green Partner of Excellence. The Partners of Excellence awards provide an opportunity for Home Innovation Research Labs to recognize the leadership, innovation, and excellence of its NGBS Green Certification Program partners and other champions of credible green building in the residential sector. DRP is working with the municipality to create a greenway trail around the lake to allow residents and the public to enjoy the natural amenities offered.

Boulders Lakeside is the most recent in a long list of multifamily developments from DRP in the Commonwealth including 5<sup>th</sup> Street place, Residences at the John Marshall, Manchester Place, Riverside on the James, and Vistas on the James. Two of the more recent and notable developments in that portfolio include the recently started 29-story FNB Tower, a \$129M mixed-use, apartment and office tower located between BB&T Ballpark and Bank of America Stadium in Uptown Charlotte and 501 Fayetteville Street in Raleigh, a 22-story, \$118M mixed-use apartment and office tower slated for opening Q4 2019.

“Our first units are anticipated to be delivered in mid-2020, with the project finalizing late 2020” says Campbell. “We believe this location is one of the best remaining sites in the area, particularly from a proximity and location standpoint”.

DRP is partnering with Amzak Capital Management on the joint venture. Roger Edwards and Justin Good with HFF assisted with the equity placement. Citizens Bank will provide the construction financing for the project. David Smith with Cushman & Wakefield | Thalheimer represented the seller. The project is designed by Rule Joy Trammell + Rubio with Armada Hoffer Construction serving as the general contractor and RK&K as the project civil engineer.

For more information on DRP or this project please contact Michael Campbell (804) 780-3030 or visit [www.drp-llc.com](http://www.drp-llc.com). Amzak Capital Management please visit [www.amzak.com](http://www.amzak.com).



**About Dominion Realty Partners, LLC**

*Dominion Realty Partners (DRP) is a full-service locally owned and operated real estate organization providing development, management, leasing, acquisition and investment services. As one of the most active developers in the Carolina's, Dominion Realty Partners was recently named the 2018 North Carolina Developer of the Year by NAIOP and was also recognized as a Green Partner of Excellence by the National Green Building Standard for their leadership and innovation in environmentally responsible residential development. Collectively, the DRP team of professionals brings more than five decades and \$2 Billion of real estate experience in delivering high quality, environmentally friendly commercial and residential real estate projects throughout the Southeastern and Mid-Atlantic United States approximately 5 million sf of office and 5,200 residential units. In the past 24 months, DRP has developed, acquired, and sold in excess of \$700 Million worth of real estate assets.*

**About Amzak Capital Management**

*Amzak Capital Management is the private investment firm of the Kazma family. Originally from Canada but based in the U.S. since 1979, the Kazma's got their start in the cable television industry. Under the leadership of Gerry and his son Mike, the Kazma's developed and operated cable systems in Canada and the U.S. until 1992, when they entered the Latin American markets, with operations in Aruba, Venezuela, Trinidad & Tobago and Martinique. In 1997, they built and operated Amnet, Central America's largest cable television / triple play company, which was sold to Millicom International Cellular S.A. in 2008. Today, Amzak focuses on four major areas: private equity, fixed income, real estate and healthcare. To a lesser extent, the firm also invests in public equity and, very selectively, alternative investments. These investments tend to be either opportunistic or complementary to one of its four investment groups. Amzak's current portfolio is concentrated in the U.S., South America, Central America and the Caribbean.*