



## **Outside the Region: Hamilton Zanze acquires Abbotts Run Apartments**

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Alexandria, VA Hamilton Zanze (HZ) has acquired the Abbotts Run apartment community. The purchase closed on August 29th and property management responsibilities have been transferred to Mission Rock Residential. Abbotts Run was built in 1988 and is located near the Potomac River in a desirable school district near abundant employment opportunities in Washington D.C. The community offers a mix of one- and two-bedroom units ranging from 693 to 1,352 s/f. Select units are loft style.

“Northern Virginia is experiencing substantial growth, and Abbotts Run is strategically located to serve the market,” said David Nelson, Hamilton Zanze’s senior director of acquisitions. “Abbotts Run is an excellent example of what we are looking to acquire, as it offers immediate scale in a strong submarket. We will continue to look for well-located, large assets throughout the Washington D.C. metro.

Units feature black, hard-surface countertops, tile backsplashes, stainless steel appliances, faux wood flooring, brushed nickel hardware, and in-unit washers and dryers. Community amenities include a 24-hour clubhouse, game room, resort-style swimming pool, playground, tennis and volleyball courts, and outdoor picnic and grilling stations. A private car washing station is also available for resident use.

The majority of units were renovated by the seller. HZ plans to renovate the 17 remaining classic units and update the community’s outdoor lighting and clubhouse space.

Abbotts Run is in South Fairfax County, with median home income and median home values more than twice the U.S. average. The county’s economy is centered predominately around the professional services and technology industries, in addition to a thriving higher education market. Amazon’s new HQ2, located only 14.4 miles from Abbotts Run, is expected to create 25,000 new jobs and over \$4.3 billion in economic impact.

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