• Opened, May 1915
• Adjacent to Route 1 in Old Towne Petersburg
• Grand Hotel - Center of Social Life, Business & Leisure Travel
• Closed in 1960's - Interstate Travel With Exit Motels
• Boutique Upscale Hotel Offering Local Experience
• 68 Luxurious Rooms
• Exquisite Dining & Exceptional Customer Service
• Meeting/Banquet Space
• Outdoor Courtyard for Special Events
• Walkable to Old Towne Attractions, Dining, Nightlife, River
• Rooftop Dining & Bar Overlooking Old Towne
• Perfect Recipe for Relaxation While Visiting

Regions Many Attractions:
• Virginia Motorsports Park
• Petersburg National Battlefield
• Fort Lee / Fort Pickett
• Virginia State University
• Pamplin Historical Park
• Keystone Truck & Tractor Museum
• Old Towne
• Blandford Church, Centre Hill, Dogwood Trace
Golf Course, Sports Complex & more
LOCATION

- Enterprise Zone
- Historic District
- Petersburg Tourism Zone
- Opportunity Zone (federally designated)

20 W. Tabb St., Petersburg
FACILITY PROGRESS

✓ Architectural Schematics/Development Designed – Completed
✓ DHR Parts 1&2 Tax Credit Application – Submitted
✓ Market Feasibility Studies – Completed
✓ Hotel Development Consultant – Hired
✓ Statement of Interest/Affiliation with National Soft Brand - Obtained

✓ Interior Paint Analysis – Completed
✓ Interior Environmental Abatement – 80% Complete
✓ Window Restoration – In Progress
✓ Ornamental Plaster Conservation – In Progress
Smith Travel Accommodations Report for Petersburg Region
Chesterfield (Willis Rd./South), Colonial Heights, Dinwiddie, Hopewell, Prince George, Petersburg

**DEMAND FOR HOTEL ROOMS**
(running 12 months, 2019 – AAA 3-Diamond & Below)

<table>
<thead>
<tr>
<th></th>
<th>Occupancy</th>
<th>ADR (Average Daily Rate)</th>
<th>RevPAR (Revenue Per Available Room)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>65.8</td>
<td>87.88</td>
<td>57.81</td>
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</tbody>
</table>

**SUPPLY**
(Rooms Available)
1,381,675

**DEMAND**
(# Rooms Sold)
908,935

**REVENUE**
(Total Room Revenue Generated)
79,875,180

1,000 Room Fort Lee Hotel Not Included (full occupancy daily)
160 Airbnb's Listed from Chesterfield (Route 10) South to North Dinwiddie
Over 1.5 Million Visitors to Petersburg Region Each Year
LOCAL TOURISM FUNDING

Staff, Marketing, O&M (Yearly)
$1,186,590

Petersburg Area Regional Tourism (Yearly)
Marketing
$273,000 – Region
$38,500 - Petersburg's Contribution

Virginia's Crossroads (Yearly)
Marketing
$4,500 – Petersburg's Contribution
VISITOR SURVEY

95% Out-of-Town Participants Indicated They Would Stay at Historic Boutique Hotel in Petersburg

657 Visitors Surveyed at Petersburg Historic Attractions & Regional Events Between August and October, 2019
BUDGET

TOTAL
$13,500,000

PROJECTED GROSS REVENUE (yearly)
$5,275,770

PROJECTED SALES TAX (year 3)
$279,615

PROJECTED LODGING/MEALS TAX (year 3)
$454,327
Retro will align HOTEL PETERSBURG with its portfolio of upscale, boutique Virginia hotels including the Quirk Hotel Richmond, The Clifton Inn, The Blackburn Inn-Staunton, The Hotel Weyanoke & soon-to-open Quirk Hotel Charlottesville to create co-marketing and referral business opportunities.
RETRO HOSPITALITY APPROACH

1. Deliver authentic, Virginia hospitality at deeply personal level. True hands-on operator that maintains consistent presence at its properties. Build relationships with hotel associates & guests.

2. Extremely “hyper-local” approach. Develop long-lasting and mutually beneficial partnerships within communities. Accomplished by being present in community & supporting neighbors.

3. **WE KNOW VIRGINIA.** Based on years of working and establishing well-respected hotel company in Central Virginia, Retro is in strong position to leverage market knowledge and many relationships to bring talented staff and deliver business to its hotels.

4. Specializes in small, historic, independent, boutique hotels. As advisor & operator, Retro understands that these hotels have many inherent challenges. We know how to find solutions and execute on expectations.

5. Undertake methodical approach to business. Associates, corporate staff and owners know the plan and transparency maintained at every level. Accountability and measured results.

6. **WE LOVE HOSPITALITY.** Energetic, noticeable and personal passion. In business of delivering memorable, lifetime experiences.
TOUCHSTONE BANK LOAN TERMS

- $4,320,000 Construction Perm Loan
- Max LTV 75%
- 2-Year Construction Term With IO Payments Variable Rate Based on Prime Rate + 0%
- 3-Year Permanent Term at Loan Conversion Rate Estimated at 4.29% With 25-Year Amortization, or 5-Year Permanent Loan Term at Loan Conversion Rate Estimated at 4.37% With a 25-year amortization
- Loan Contingent on Project Generating Tax Credit Equity of $4.8 million and VTC GAP Financing of $3.8 million
THE TIME IS NOW FOR HOTEL PETERSBURG

City of Petersburg has only 1 Hotel with AAA Rating

There are NO Hotels in Petersburg Region with 4 AAA Diamonds

Demand For Hotel Rooms/No Boutique Hotel in Region