

OCEAN ATLANTIC

MILLVILLE BY THE SEA

May 2019



THE
OCEAN ATLANTIC
COMPANIES

Millville Apartments.....	3
Beach Plum Dunes Apartments.....	6
Carillon Woods Apartments.....	11
Typical Building and Unit Type	13
The Lodge at Truitt Homestead.....	16
The Lodge at Historic Lewes	17

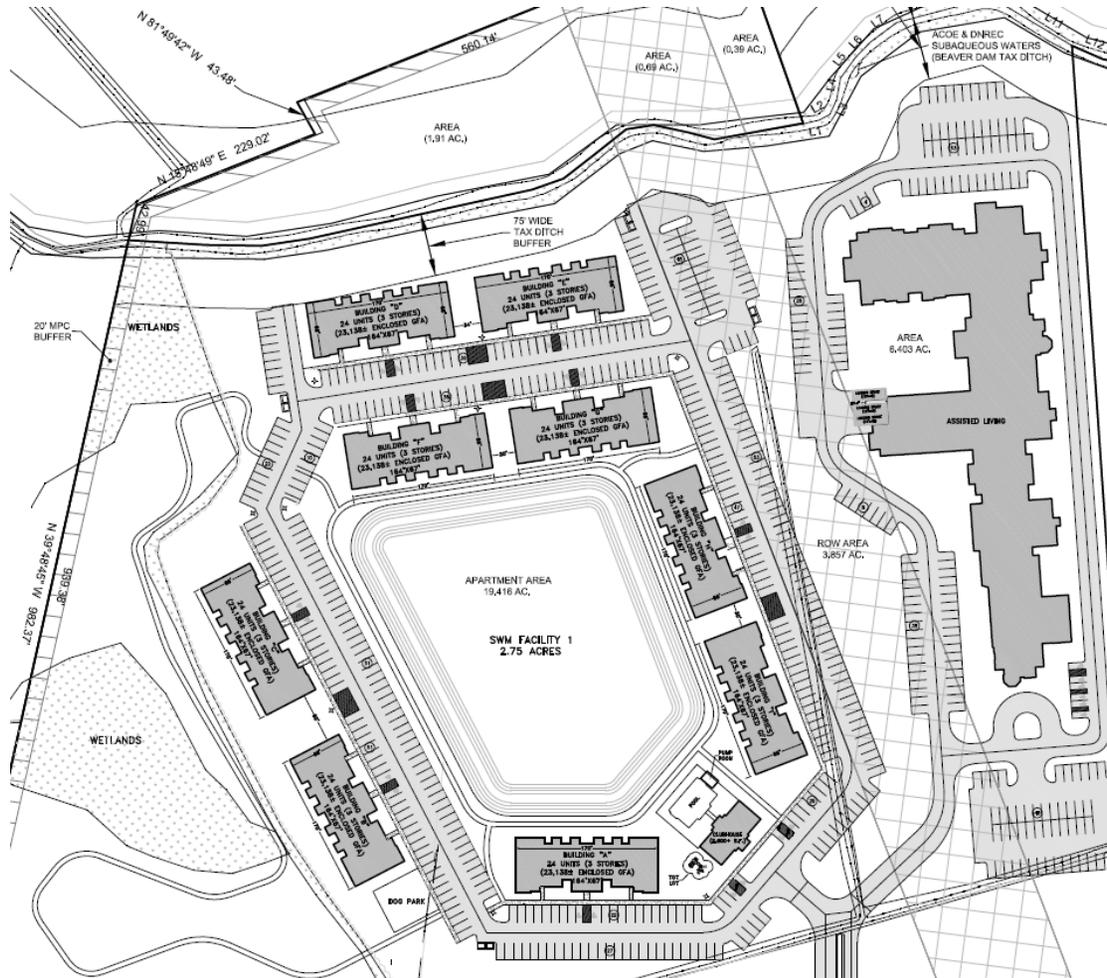
Millville By The Sea Apartments Summary

- Ocean Atlantic presents this conceptual plan for a 216 unit apartment project and senior housing facility located on Rte 17, adjacent to the Beebe Medical Center, in Millville, DE.
- The project is located in the Millville by the Sea Master Plan and is currently designed according to its current town center zoning.
- The amenities will include a clubhouse, pool, tot lot, dog park, grill station and outdoor lounge with fireplace.
- The Senior Housing will include independent living, assisted living and memory care.



Unit Mix				
Unit Type	Units	Heated SF	Total SF (Incl. porch/storage)	Rent / Unit
Unit B (3BR, 2BA)	36	1,195	1,322	\$1,395
Unit D (2BR, 2BA)	104	921	1048	\$1,195
Unit F (1BR, 1BA)	74	609	675	\$975

Millville By The Sea Apartments – Site Plan



DATA COLUMN

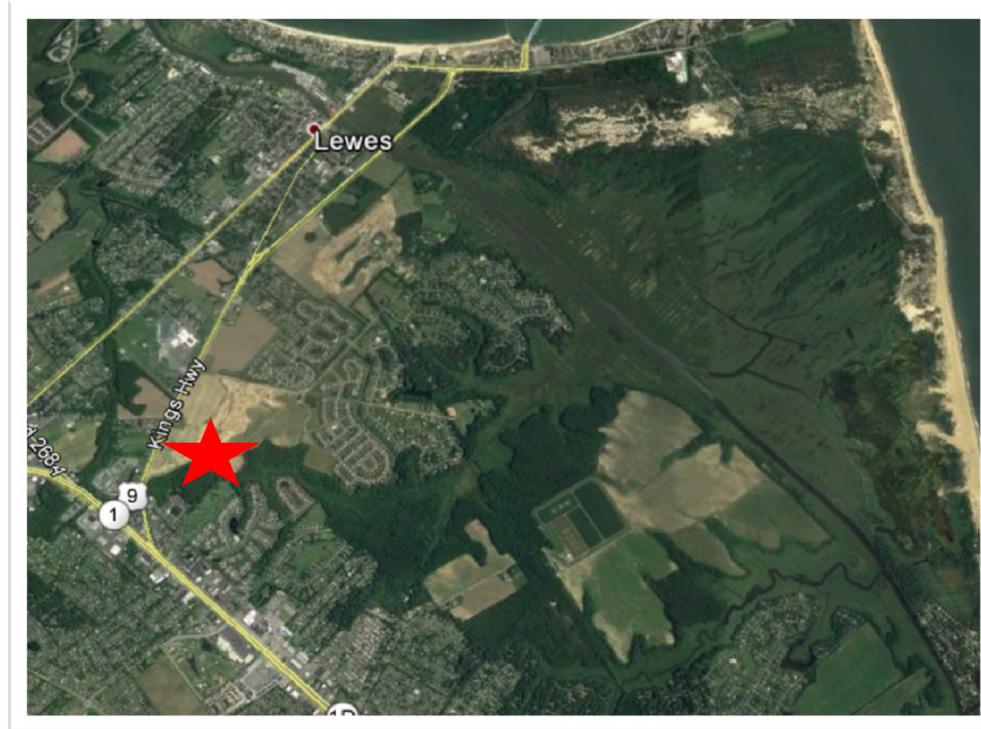
TAX MAP NUMBERS:	1-34-15.00-93.01
EX. ZONING:	MPC (MASTER PLANNED COMMUNITY DISTRICT)
PROP. ZONING:	MPC (MASTER PLANNED COMMUNITY DISTRICT)
EX. USE:	AGRICULTURAL
PROP. USE:	216 APARTMENT UNITS WITH CLUBHOUSE 220,245 SQFT. ASSISTED LIVING BUILDING
SITE AREA:	19.416 ACRES(APARTMENTS) 6.403 ACRES(ASSISTED LIVING) 3.857 ACRES(POWER ROW) 3.071 ACRES(RESIDUAL) 32.750 ACRES TOTAL
FLOOD HAZARD MAP:	THIS PROPERTY IS NOT IMPACTED BY THE 100 YEAR FLOODPLAIN AS DETERMINED BY FEMA MAP 10005C0495K, DATED MARCH 16, 2015
MAXIMUM DENSITY:	8.00 UNITS PER ACRE
PROPOSED DENSITY:	7.28 UNITS PER ACRE
WETLANDS:	2.433 ACRES
RESIDENTIAL PARKING:	
REQUIRED:	216 UNITS x 2/UNIT = 432 SPACES
PROVIDED:	432 SPACES
UTILITIES:	
SEWER:	PUBLIC (SUSSEX COUNTY, MILLVILLE SSD)
WATER:	PUBLIC (TIDEWATER UTILITIES, INC.)
SETBACK REQUIREMENTS:	
FRONT SETBACK:	40'
SIDE SETBACK:	10'
REAR SETBACK:	10'
MAXIMUM PERMITTED BUILDING HEIGHT:	42'
MINIMUM BUILDING SEPARATION:	40'
PROPOSED BUILDING CONSTRUCTION:	WOOD CONSTRUCTION
OWNER:	MILLVILLE TOWN CENTER 32695 ROXANA ROAD MILLVILLE, DE 19967
DEVELOPER:	THE OCEAN ATLANTIC COMPANIES 18949 COASTAL HIGHWAY, UNIT 301 REHOBOTH BEACH, DE 19971 (302) 227-3573
PREPARED BY:	DAVIS, BOWEN & FRIEDEL, INC. 1 PARK AVENUE MILFORD, DE 19963 (302) 424-1441

Millville By The Sea Apartments – Aerial



MILLVILLE BY THE SEA APARTMENTS – AERIAL

- **Property:** Beach Plum Dunes is a 144 unit multi-family apartment complex located in Lewes DE. The project is located on Kings Highway just east of Route One.
- **Status:** Project was completed in 2015 and has been 98-99% occupied since opening.
- **Amenities:** clubhouse, pool, dog park, grill station and outdoor lounge with fireplace.



Unit Mix*				
Unit Type	Units	Heated SF	Total SF (Incl. porch/storage)	Rent / Unit
Unit A (3BR, 2BA)	48	1,381	1,521	\$1,695
Unit B (2BR, 2BA)	48	963	1,023	\$1,350
Unit C (2BR, 2BA)	48	1,026	1,146	\$1,395

* Actual unit mix and rent levels for Beach Plum Dunes Apartments

Beach Plum Dunes Tenant Demographics

- Average Age of Tenant: 56
- Average Income Per Tenant: \$66,594
- Annual Tenant Stay: With an annual turnover rate of 25% the average tenant is staying on property for four years.



Originating States of Tenants				
DE	MD	PA	NJ	NY
54%	14%	11%	9%	7%

Beach Plum Dunes – Aerial



BEACH PLUM DUNES – AERIAL VIEW

Beach Plum Dunes – Amenities



Beach Plum Dunes – Typical Building



Front elevation

Back elevation



Carillon Woods Summary

- Property:** Carillon Woods is a 7 building, 204 unit apartment project in Millsboro, DE with surface parking and garages. The project is located off of John J. Williams Hwy, the major connector road between the Millsboro area and Rt. 1, the primary commercial corridor in coastal Delaware.
- Status:** The first two buildings were completed in February and April and are fully occupied. The third building is pre-leased and delivering in July. The final building will be delivered in early 2020.
- Amenities:** clubhouse, pool, pickle ball, bocce court, community gardens, dog park, grill station and outdoor lounge with fireplace.



Unit Mix				
Unit Type	Units	Heated SF	Total SF (Incl. porch/storage)	Rent / Unit
Unit A (3BR, 2BA)	48	1,371	1,513	\$1,395
Unit B (2BR, 2BA)	114	921	1,048	\$1,225
Unit C (1BR, 1BA)	42	609	646	\$995

The property consists of 204 units spread over a total of seven buildings. Of those seven buildings six have thirty units and one has twenty four units.



Typical Building Elevation

TYPICAL BUILDING ELEVATION



* Carillon Woods shown above

Typical Floor Plans



3 Bedroom Unit Plan



2 Bedroom Unit Plan

Typical Floor Plans



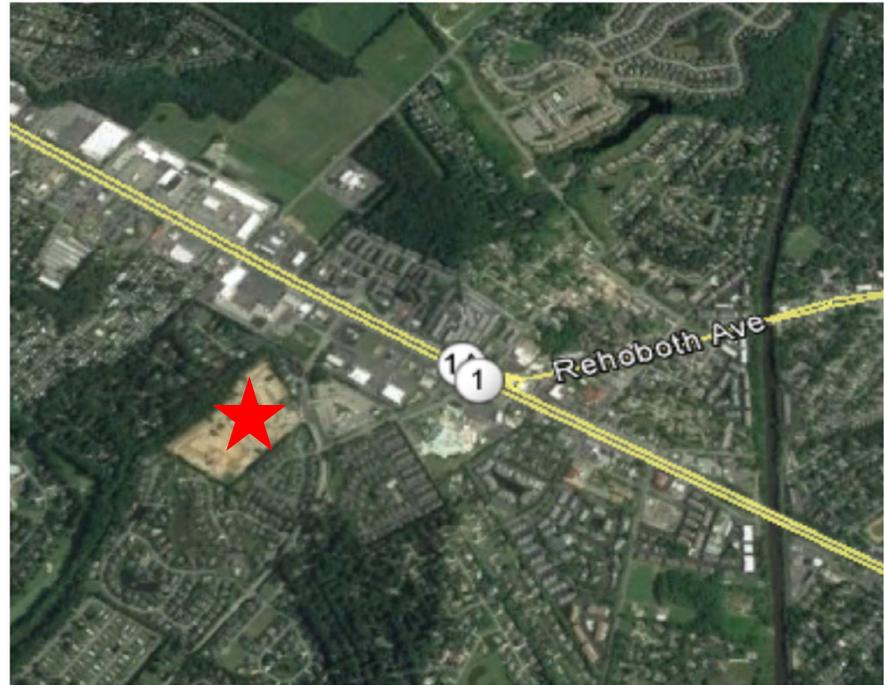
ADA Unit Plan



1 Bedroom Unit Plan

The Lodge at Truitt Homestead Summary

- **Property:** The Truitt Lodge is an 125,000 square foot senior living facility located on Shuttle Drive in Rehoboth Beach, DE.
- **Status:** Project is under construction with expected construction completion by December 2019. The building is 30% pre-leased as of May, 2019.
- **Amenities:** Dining room, pub, movie theater, community room, fitness area, indoor pool, hairstylist, outdoor lounge with fire pit.



The Lodge at Historic Lewes Summary

- **Property:** The Truitt Lodge is a 235,000 square foot senior living facility located on Kings Highway in Lewes, DE.
- **Status:** Project is expected to begin construction in spring/summer 2020
- **Amenities:** Dining room, pub, movie theater, community room, fitness area, indoor pool, hairstylist, outdoor lounge with fire pit.

