

Van Metre

ANNUAL REPORT

Purpose-Driven Growth for a New Era





Glenmore Farm, a new home community in Purcellville, VA

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2024 REFLECTIONS

As we look back on 2024, we are filled with immense pride and gratitude. This year was one of near-record profitability—our third best in company history—and it was made possible by the incredible people who bring the Van Metre vision to life every single day.

We approached 2024 with a fresh lens—drawing inspiration from the entrepreneurial spirit of our founder, Al Van Metre. Like him, we embraced change, leaned into innovation, and took bold steps to position ourselves for long-term success. Across every division, we simplified processes, became more data-driven, and found smarter ways to work. From introducing game-changing initiatives like factory framing in our manufacturing division to a data-centric approach in land acquisition, we’ve built a foundation designed to meet the challenges of tomorrow.

In new homes, we focused on customer satisfaction—shifting to pre-designed inventory homes to create a smoother, more streamlined experience. In investment properties, we reached new heights with record earnings and industry-leading recognition, including ranking #1 nationally by the National Apartment Association and #3 by eplQ for management excellence. And we grew strategically—partnering with builders and investors on thousands of new lots and expanding into the North Carolina and South Carolina markets.

But what excites us most is not just what we’ve done—it’s who we’ve done it with. In the last three years, we’ve promoted over 225 employees. Our people are the foundation of our future, and we remain committed to investing in their growth and well-being.

As we turn the page to 2025, our focus remains clear: keep innovating, keep growing, and keep building communities that matter. We’ll continue reinvesting in our company, our people, and our partners—because that’s what has always set Van Metre apart.

To our team, our partners, and our investors—thank you. Your belief in our mission and your dedication to excellence are what fuel our success. We’re just getting started, and together, we’ll make 2025 our best year yet.

Here’s to continued momentum, bold moves, and building the future—together.

RICK RABIL

BEAU VAN METRE

ALISON VAN METRE PALEY

EVERETT HOEG

MIKE BARRETT

BRIAN DAVIDSON

JULIE VAN DER VATE

OUR LEADERS

CHAIRMEN & DIRECTORS

Shown left to right: **Beau Van Metre**, Chairman; **Alison Van Metre Paley**, Director & Trustee; **Everett Hoeg**, Director & Trustee; and **Rick Rabil**, Vice Chairman, President & CEO, are the guiding visionaries of Van Metre. With experience dating back to Van Metre’s early years, they uphold the company’s commitment to excellence, ensuring the continuation of a nearly seven-decade legacy of success.



CHIEF OPERATING OFFICERS (COOs)

Shown left to right: **Julie van der Vate**, COO of Finance and Strategic Growth; **Mike Barrett**, COO of Investment Properties; and **Brian Davidson**, COO of New Homes, Manufacturing, and Van Metre Land, collaborate seamlessly across Van Metre’s divisions. Together, they develop strategies that uphold Van Metre’s strong market position through growth, innovation, synergy, and cohesive leadership.



GROUP PRESIDENTS (GPs)

Shown left to right: **Mike Dunleavy**, Chief Financial Officer and GP of Finance; **Glen Skutnik**, GP of Investment Properties; **Roy Barnett**, GP of Land Acquisition, Planning, and Development; **Juan Estrada**, GP of Legal and Inspector General; **Kevin Campbell**, GP of Van Metre Land; and **Kevin Rabil**, GP of New Homes and Manufacturing, ensure the continued delivery of value and service within their respective divisions of the company.





ABOUT VAN METRE



OUR VALUES

MISSION

Van Metre’s mission is to maintain and improve upon the storied reputation for providing top quality homes, investment properties, and services with emphasis on integrity, professionalism, and philanthropy. In striving to excel in real estate development, construction, investment property management, and mortgage and related services, Van Metre aims to set the benchmark for luxury living and commercial development. The ultimate goal is to make the “Van Metre” signature an icon for elegant residential and commercial communities.

VISION

Van Metre’s vision is to establish lasting relationships with customers and employees by providing exceptional products, services, and experiences. Van Metre prioritizes employee growth, job satisfaction, and work-life balance to develop a talented and dedicated workforce. By investing in people, processes, and technology, emphasizing long-term focus, and striving for excellence, Van Metre is creating a resilient business that meets evolving customer needs, and in turn, is building a future for generations to come.

CORE VALUES

- **INTEGRITY**
- **TEAMWORK**
- **OWNERSHIP**
- **WORK/LIFE BALANCE**
- **RESPECT & DIGNITY**
- **DIVERSITY & INCLUSION**
- **COMMUNITY**



“Our strength as a company comes from living our values every day—with integrity, ownership, and a shared commitment to community. As we grow, we remain focused on doing what’s right for our people, our partners, and the generations we’re building for.”

— Beau Van Metre, Chairman

OUR FOOTPRINT

We believe the strength of a community is determined by the people who call it home. For nearly 70 years, our presence has grown across the Mid-Atlantic region with a portfolio that includes homes, offices, apartments, and retail centers—many of which we’ve proudly built, while others we’ve carefully chosen to manage and maintain. Van Metre’s family of companies connect and combine to support each other’s success and enrich the lives of those who live, work, play, and shop in the communities we serve.



NEW HOMES & MANUFACTURING

With a longstanding presence in Northern Virginia, Van Metre Homes is an experienced builder that designs, constructs, and delivers new communities and homes.



LAND

Van Metre Land is committed to creating inclusive and innovative communities that seamlessly blend residential, recreational, and commercial components, nurturing a sense of belonging and vitality.



APARTMENTS

Van Metre Apartments offer a diverse range of thoughtfully designed living spaces—both owned and managed—in Maryland, Washington, D.C., Northern Virginia, North Carolina, South Carolina, and Florida.



COMMERCIAL

Van Metre actively invests in local economies, managing diverse commercial properties in our own and others’ communities, fostering enduring client relationships for long-term success.



DESIGN+BUILD

Van Metre Design+Build specializes in crafting custom homes and remodels for residents of Northern Virginia, encompassing both Van Metre home owners and others.



FOUNDATION

The Van Metre Companies Foundation assists local nonprofits in the areas we build, and supports organizations with the farthest reaching impact within our local communities.



OUR PRIORITIES

OPERATIONAL INNOVATION

To Shape Our Future

In 2024, Van Metre advanced its legacy of innovation with a clear focus on simplifying operations, using data more strategically, and preparing for the challenges ahead. Across divisions, initiatives like factory framing—a game-changer amid labor shortages—combined with the adoption of advanced tools and digital platforms, helped streamline workflows and improve efficiency. Building on these operational gains, New Homes also enhanced the customer experience by shifting to pre-designed inventory homes. By embedding innovation into our DNA, Van Metre is not only improving execution but shaping the future of how we build, develop, and serve.



INVESTING IN OUR PEOPLE

Empowering Our Future

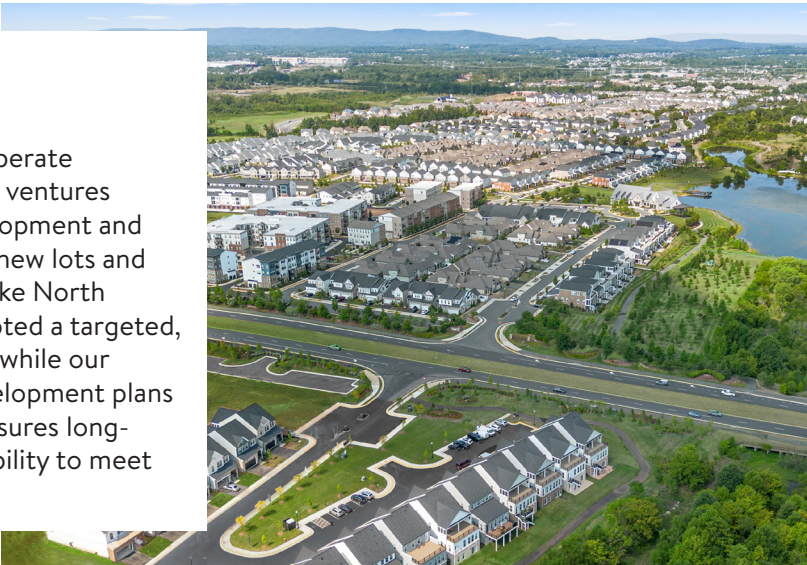
People are the foundation of Van Metre’s success—and in 2024, our commitment to developing, recognizing, and supporting them remained a top priority. With 225+ promotions over three years, we continue to invest in leadership from within. From enhancing onboarding and professional development to celebrating team contributions through events and recognition, our culture remains grounded in empowerment. Our people drive innovation, growth, and excellence across every business unit—and we remain deeply committed to being one of the best places to work in the region.



STRATEGIC GROWTH

Through Partnerships and Market Reach

Van Metre’s momentum in 2024 was fueled by deliberate expansion and powerful partnerships. Through joint ventures with trusted partners like Crown Community Development and Brookfield Residential, we developed thousands of new lots and expanded our presence into high-growth markets like North Carolina and South Carolina. The Land division adopted a targeted, data-driven strategy to identify new opportunities, while our Investment Properties team pushed forward redevelopment plans in key areas. This disciplined approach to growth ensures long-term value creation, brand expansion, and the flexibility to meet evolving demand while staying true to our values.



“As we celebrate 70 years, our focus remains clear: honor our legacy by building for the future. We’re investing in innovation, empowering our people, and growing with purpose—so that Van Metre continues to shape communities and lives for generations to come.”

— Rick Rabil, Vice Chairman, President, and CEO

OUR HISTORY

Explore the rich history of Van Metre spanning nearly seven decades. From our modest beginnings as a small home builder to our present-day standing as a respected leader in land acquisition, real estate development, construction, property management, and philanthropy, our story reflects a journey of steady growth and enduring values. The milestones identified below reflect the pivotal moments and achievements that have shaped our identity and strengthened our ties to the communities we proudly serve.



1955
Albert Van Metre (AI) partners with B.B. Wills to build the first two Van Metre homes at Burke Lake in Virginia.



1978
Van Metre launches its commercial division with the development of Saratoga Shopping Center and Fairfax Square Professional Center.



1988
Van Metre officially begins its Financial Services endeavors with Intercoastal Mortgage.



1993
Van Metre forms a joint venture with Walker/ Dominion Title, LLC.



2005
Van Metre's advanced manufacturing facility is established to store and produce home building materials.



2015
Van Metre Design+Build is established to provide custom home and remodeling services.



2021
Van Metre expands its footprint by acquiring properties in North Carolina.



2024
Factory-framing operations are expanded as a pivotal step toward achieving full volumetric offsite construction.

1963
Van Metre begins its investment property business with Fairfax Square Apartments.



1984
Van Metre commenced acquisition of 1,700 acres in Loudoun County, now known as Broadlands.



1992
The Annual Van Metre 5 Mile Run is launched, supporting Children's National Hospital.



2001
Van Metre acquires 800 acres in Loudoun County, today known as Stone Ridge.



2014
Van Metre owners create the Van Metre Companies Foundation to assist local nonprofits.



2017
Van Metre undergoes its largest re-brand, which set the foundation for today's brand identity.



2022
Van Metre establishes a separate Land company to continue creating remarkable places.



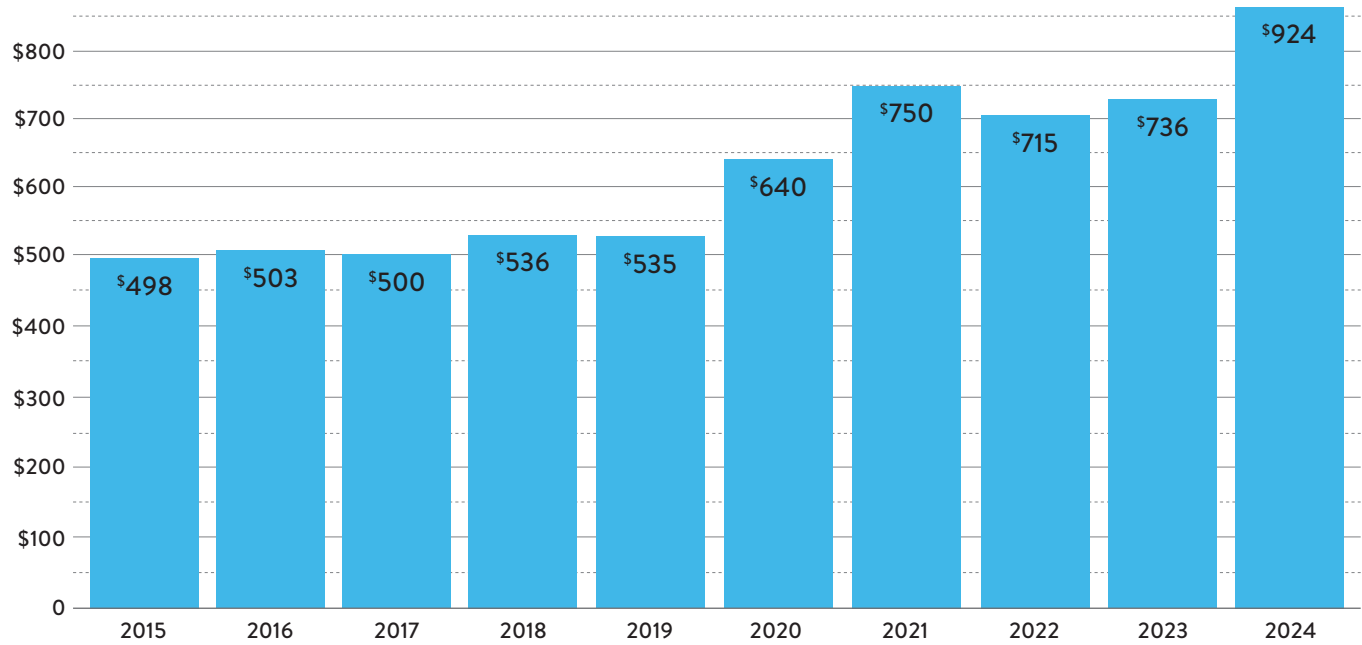


2024 *PERFORMANCE*

OUR *FINANCIALS*

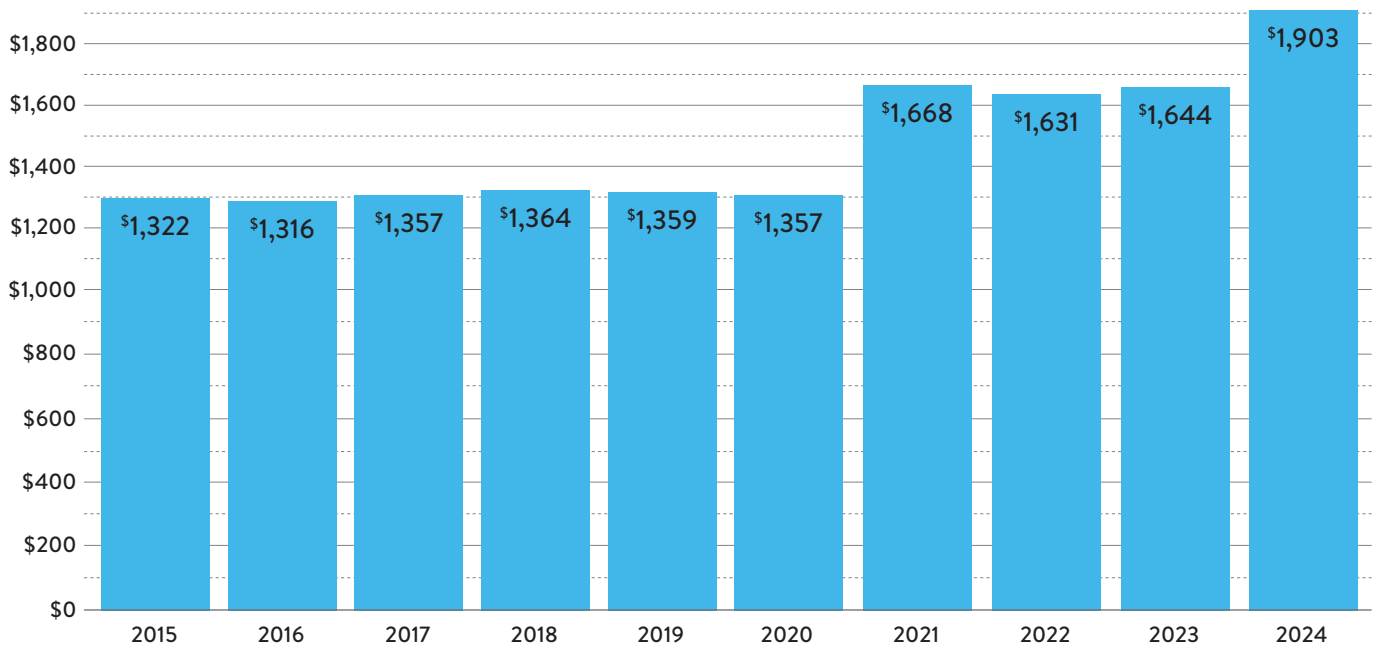
VAN METRE COMPANIES NET WORTH

(In Millions)



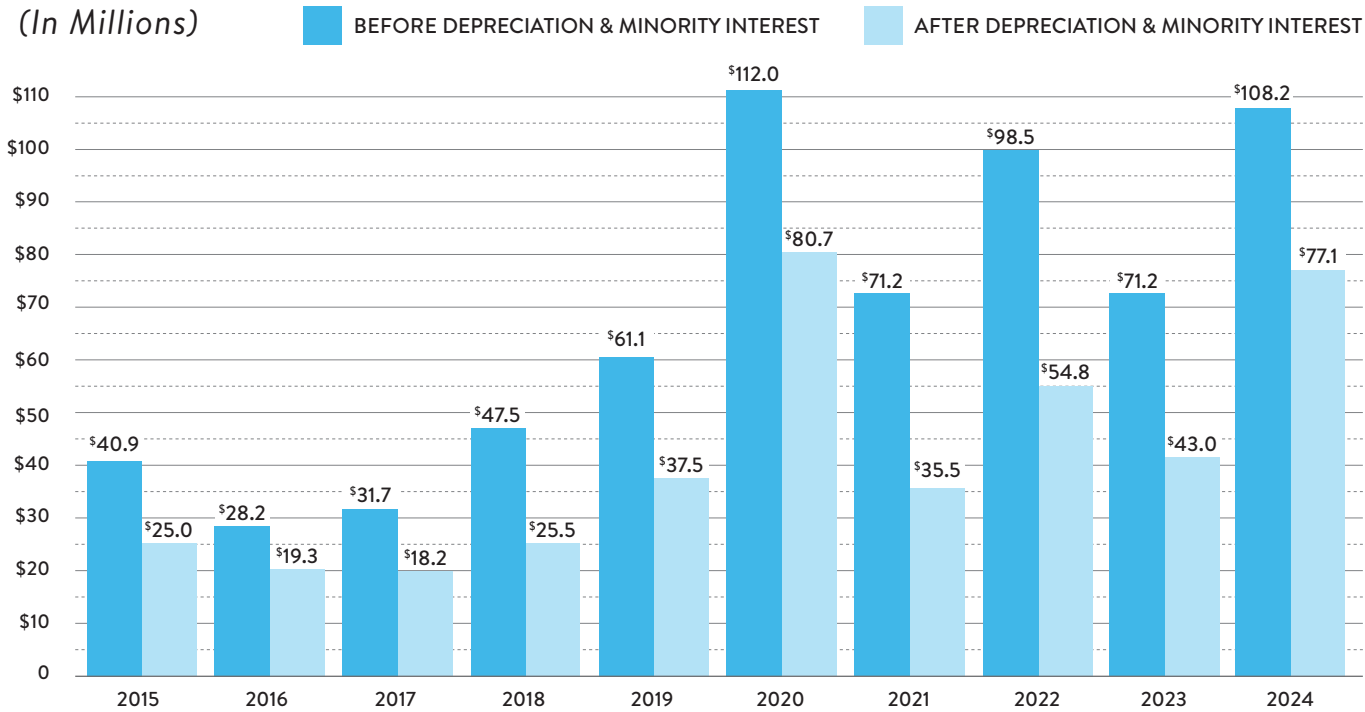
VAN METRE COMPANIES ASSET VALUE

(In Millions)



VAN METRE COMPANIES NET PROFITS

(In Millions)



VAN METRE COMPANIES NET PROFITS

(By Division)

DIVISION	2021	2022	2023	2024
Homebuilding	\$32,354,000	\$66,395,000	\$41,254,000	\$51,868,000
Investment Properties	\$23,934,000	\$27,780,000	\$28,937,000	\$32,326,000
Land Sales & Other Operations	\$3,124,000	\$682,000	\$1,780,000	\$19,810,000
TOTAL INCOME FROM OPERATIONS	\$59,412,000	\$94,857,000	\$71,971,000	\$104,004,000
OTHER INCOME/(EXPENSE), NET	\$(23,900,000)	\$(40,040,000)	\$(28,952,000)	\$(26,949,000)
NET INCOME—VAN METRE COMPANIES	\$35,512,000	\$54,817,000	\$43,019,000	\$77,055,000
ADD BACK: DEPRECIATION & AMORTIZATION	\$18,166,000	\$20,766,000	\$21,358,000	\$21,308,000
ADD BACK: INCOME ATTRIBUTABLE TO MINORITY INTEREST	\$17,501,000	\$22,889,000	\$6,819,000	\$9,817,000
NET INCOME BEFORE DEPRECIATION & AMORTIZATION AND MINORITY INTEREST	\$71,179,000	\$98,472,000	\$71,196,000	\$108,180,000



Washington Business Journal Best Places to Work



Summer Interns



Pride Parade



JK Moving Farm Volunteers



Van Metre 5K Run Volunteers

OUR COMPANY

YEAR IN REVIEW

Laying the Groundwork for Growth

2024 was a year of strategic evolution for Van Metre, marked by a focus on operational efficiency, employee engagement, and industry leadership. By refining processes, investing in the workforce, and enhancing corporate presence, the foundation that drives our long-term success was reinforced. Recognized as a Top Workplace and Best Place to Work, Van Metre's commitment to people-first leadership and a culture of innovation set the stage for continued growth. Through meaningful community engagement, internal development, and streamlined operations, the mission to deliver exceptional quality across all divisions was achieved.

COMPANY SNAPSHOT

615 Total Employees	206* Total Employees Hired	42% Employees with 5+ Years Tenure
#1 Top Employer by National Apartment Association	#3 Best Places to Work by Washington Business Journal	#3 Corporate Philanthropy by Washington Business Journal

KEY INITIATIVES

Empowering Employees

Van Metre strengthened its commitment to employees by enhancing hiring, development, and well-being initiatives. Key efforts included refining the onboarding experience to ensure smooth transitions, investing in continuous learning through leadership development and personalized career paths, and fostering a culture of well-being that prioritizes physical, mental, and emotional health. By creating an environment where employees feel valued, supported, and empowered, Van Metre continues to build a workplace that drives engagement and long-term growth.

Enhancing Efficiency

Van Metre redefined People Operations by enhancing accessibility, streamlining processes, and improving communication. Key initiatives included integrating smarter digital tools, clarifying policies and accountability measures, and providing personalized updates, hosting fireside chats, and gathering feedback through surveys—all to strengthen employee engagement and foster a culture of openness and efficiency.

*Total employees hired include full-time, part-time, interns, and temporary roles.

2024 HIGHLIGHTS

Teeing Up Wellness & Teamwork

In September, Van Metre hosted the 26th Annual Van Metre Open, a day dedicated to wellness, teamwork, and connection. Nearly 120 employees participated in a 9-hole Captain's Choice Scramble tournament, enhanced by complimentary wellness services and a Health Fair. The event also raised \$3,000 for the Humane Society of Loudoun County, supporting local animal welfare efforts and reaffirming Van Metre's commitment to giving back to the community.



Fostering Leadership & Engagement

The 2024 Fireside Chat provided an invaluable platform for leadership and employees to engage in open dialogue. Reflecting on key milestones, strategic goals, and the company's future vision, this event reinforced the importance of transparency and collaboration. During the conversation, executive leadership addressed employee questions, shared insights into company performance, and highlighted exciting initiatives on the horizon. By maintaining an open and inclusive culture, Van Metre continues to empower employees at all levels to contribute to our collective success.



Building Bonds Beyond the Office

Nearly 400 employees and their families gathered at the scenic Marriott Ranch for Van Metre's Annual Company Picnic, a tradition that fosters community and strengthens workplace relationships. With activities ranging from skeet shooting and guided Jeep tours to lawn games and family-friendly entertainment, the event was a resounding success. By providing opportunities for employees to connect outside of work, a strong and cohesive company culture was reinforced.





COMPANY *PROFILES*



The Marque, an apartment community in Gainesville, VA



Arpina Valley, a new community in Herndon, VA



Prosperity Plains, a new community in Chantilly, VA



New Homes Holiday Party in Broadlands, VA



Snowden Bridge, a new community in Stephenson, VA



Hartland, sold out in Aldie, VA

NEW HOMES

YEAR IN REVIEW

Building the Future with Simple Elegance

In 2024, Van Metre’s New Homes Division continued its legacy of excellence by focusing on Simple Elegance, regional expansion, and technological advancements. The company strategically mapped future growth beyond Northern Virginia, extending its reach into Maryland and West Virginia.

Through innovation in homebuilding processes, enhanced customer experiences, and partnerships with key industry players, Van Metre strengthened its position as the premier private homebuilder in Northern Virginia.

DIVISION SNAPSHOT

\$439M	533	518
Revenue	Net Homes Sold	Homes Settled
3*	488	11
New Communities Opened	Energy Star Certified Homes	Industry Awards Won

KEY INITIATIVES

Strategic Growth & Regional Expansion

Van Metre’s New Homes division implemented a growth strategy by targeting key counties in Maryland, West Virginia, and Pennsylvania, adopting a Hub-and-Spoke Area-Corporate structure. This model enhances regional autonomy while ensuring centralized strategic oversight, allowing area teams to leverage local expertise and resources, with corporate headquarters maintaining consistency and scalability for long-term success.

Technology & Customer-Centric Innovations

In 2024, Van Metre advanced technology to enhance the homebuyer and trade partner experience, launching digital platforms like Handshake, ERP, Builder Portal, and Trade Portal to improve communication and efficiency. The division also introduced a new warranty program and integrated AI-driven design processes, optimizing construction planning, customer customization, and long-term homeowner satisfaction.

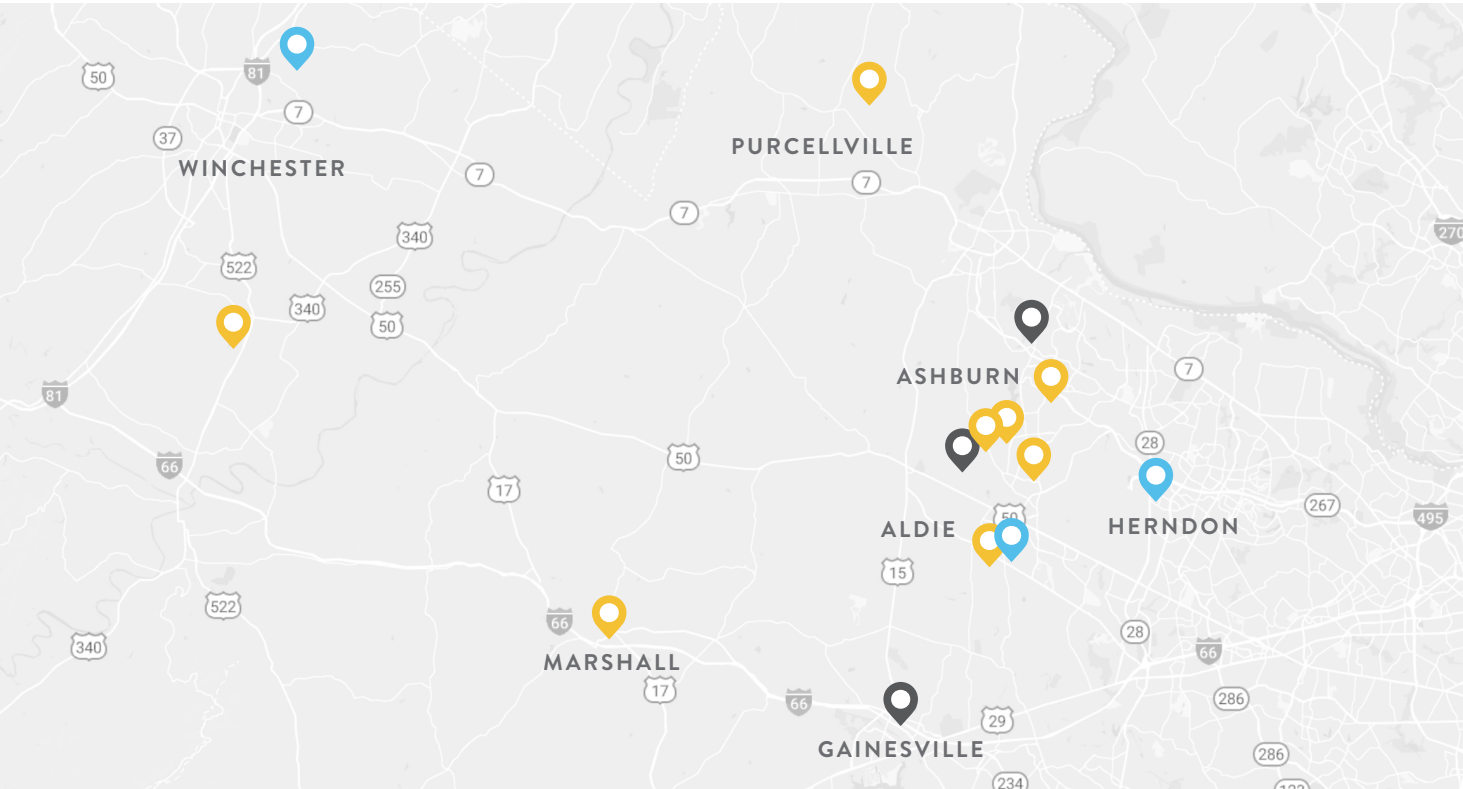
Expanding Partnerships for Future Growth

Van Metre expanded in the Mid-Atlantic through strategic partnerships with Crown Community Development, Brookfield Residential, Lennar, and Drees Homes, strengthening its regional footprint and creating new revenue streams, including lot sales. Key financial partnerships with Crown, Brookfield, and 888 supported the long-term development strategy, ensuring sustainable growth and market resilience.

*Arpina Valley, Prosperity Plains, Snowden Bridge

COMMUNITY LOCATIONS

New Active Sold Out



New Communities: Arpina Valley (Herndon, VA), Prosperity Plains (Chantilly, VA), Snowden Bridge (Stephenson, VA); **Active Communities:** Birchwood at Brambleton (Ashburn, VA), Demott & Silver (Ashburn, VA), Glenmore Farm (Purcellville, VA), Heritage at Marshall (Marshall, VA), Lake Frederick (Winchester, VA), South 620 (Aldie, VA), West Park III (Ashburn, VA), West Park IV (Ashburn, VA); **Sold Out Communities:** Goose Creek Village (Ashburn, VA), Hartland (Aldie, VA), Robinson Manor (Gainesville, VA).

SPOTLIGHT

Award-Winning Excellence in Homebuilding



2024 GALA



SAFE Award



2024 GALA

Van Metre’s commitment to quality and innovation was recognized on a national scale in 2024. The division proudly secured eight Great American Living Awards (GALA Awards), three awards at National Association of Homebuilder’s Association Awards, and was honored at the 2024 International Builders Show with the prestigious NAHB/Builders Mutual Insurance Company Safety Award for Excellence (SAFE). These accolades reinforce Van Metre’s industry leadership and dedication to delivering superior homes with a customer-first approach.



Factory-Framed Home Construction



Manufacturing Facility in Winchester, VA



Lumber Storage in Winchester, VA



Factory-Framed Home Components



Manufacturing Facility in Winchester, VA

MANUFACTURING

YEAR IN REVIEW

Driving Efficiency Through Data & Innovation

2024 was a transformative year for Van Metre’s Manufacturing Division, marked by a commitment to operational efficiency and innovation. Through data-driven insights, production capacity was optimized, factory-framing operations were streamlined, and strategic shifts were made in materials to enhance cost-effectiveness. A focus in advancing offsite industrialized housing and millwork manufacturing significantly bolstered the ability to deliver high-quality components with greater precision and speed. These efforts not only improved internal processes but also ensured higher-quality homes for customers while mitigating industry-wide labor challenges.

DIVISION SNAPSHOT

\$50.45M Revenue	587 Packages Completed	43 New Employees
40% Supply Contribution per Home	23 Disciplines Supported per Home	45 Factory-Framed Units Delivered

KEY INITIATIVES

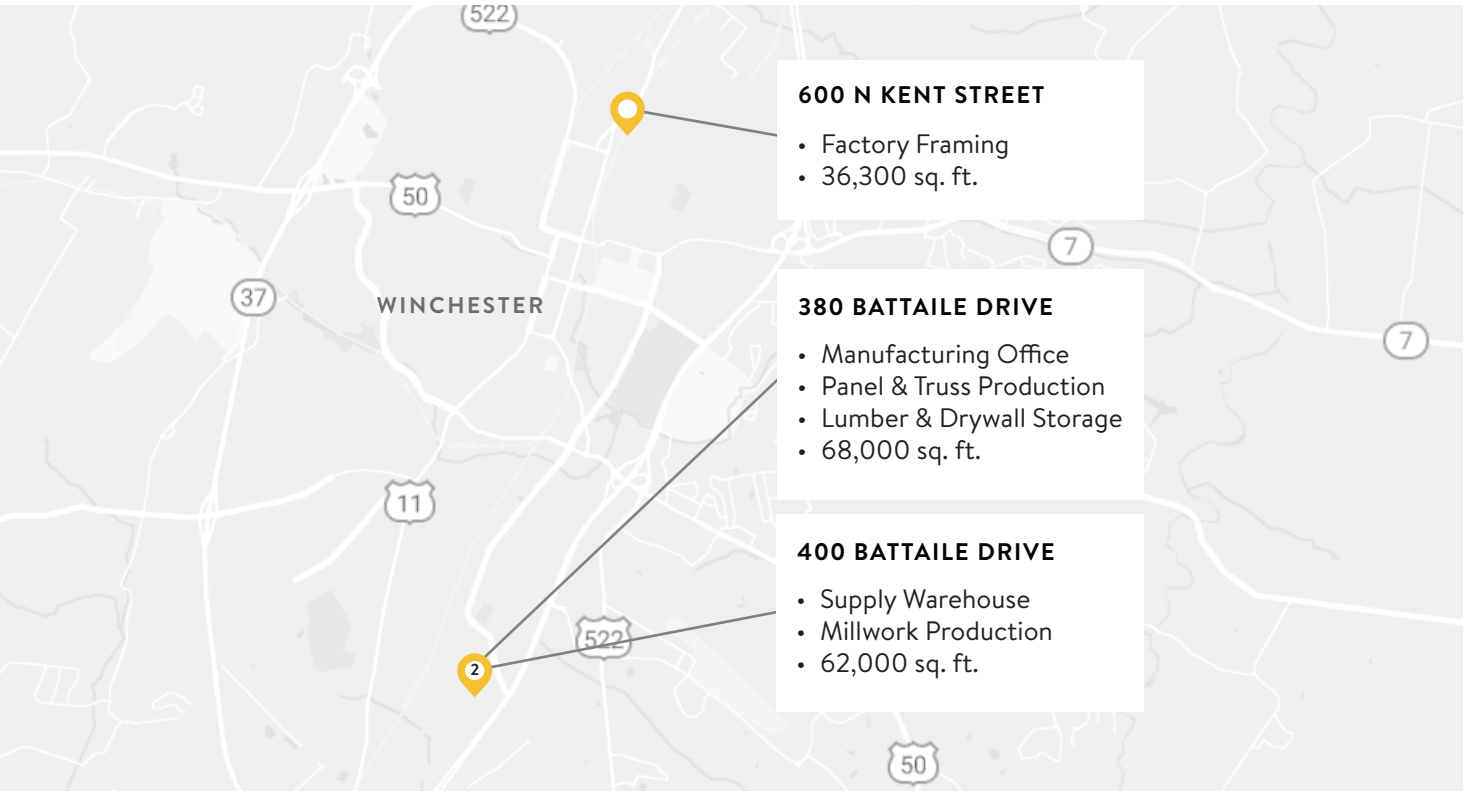
Enhancing Millwork Facility with Cutting-Edge Upgrades

In 2024, the Millwork Manufacturing division was relocated from a leased space into a fully owned facility at 400 Battaile Drive, enabling better integration with Van Metre’s primary manufacturing operations. This move coincided with a complete upgrade of interior door line and stair production lines, replacing them with state-of-the-art equipment. The transition improved workflow efficiency, reduced production times, and increased overall output, allowing the Manufacturing division to meet the growing demand for custom millwork components.

Upgrading Lumber Selection for Major Cost Savings

For the first time in over 15 years, Manufacturing transitioned the lumber species used for floor and roof trusses from Spruce Pine Fir (SPF) to Southern Yellow Pine (SYP). This decision, driven by an in-depth financial analysis, resulted in substantial cost savings. The switch provided an average per-unit savings of approximately \$2,300 for single family homes, \$1,200 for townhomes, and \$700 for condominiums, all while maintaining structural integrity. Despite minor increases in material loss and saw blade wear, the long-term financial and quality benefits solidified this shift as a critical success.

WAREHOUSE LOCATIONS



SPOTLIGHT

Advancing Industrialized Housing with Factory Framing



Factory-Framed Home Components



Factory-Framed Home Construction

One of the division’s most impactful initiatives in 2024 was the expansion of factory framing operations. By hiring a dedicated Factory Framing Manager and two associates, coordination was enhanced across component design, architecture, and construction. This structured approach to offsite industrialized housing resulted in more efficient unit production, minimized waste, accelerated build cycles, and streamlined transportation and on-site installation strategies. This advancement positions Van Metre as a leader in industrialized housing, ensuring we are well-prepared for future industry challenges.



Custom Home in Waterford, VA



The Willow Homestead in Ashburn, VA



Kitchen Remodel in Alexandria, VA



The Stone Landing in Vienna, VA



3D Rendering for Bathroom Remodel

DESIGN+BUILD

YEAR IN REVIEW

Elevating Excellence through Collaboration

In 2024, the Design+Build division achieved remarkable milestones through a commitment to collaboration—both internally and with clients. By integrating 3D rendering capabilities, strengthening internal partnerships, and delivering outstanding custom homes and remodels, the division enhanced efficiency, client satisfaction, and overall project quality. With a focus on innovative design, streamlined workflows, and award-winning projects, the team delivered homes that not only met but exceeded expectations.

DIVISION SNAPSHOT

\$13.96M Revenue	10 Custom Home Projects Completed	21 Remodel Projects Completed
96% Guild Quality Satisfaction Score	2* Great American Living Awards (GALA)	

KEY INITIATIVES

Driving Innovation through Integration

Collaboration between the Design+Build and New Homes divisions led to operational improvements that directly benefited the customer experience. By integrating best practices from both teams, Design+Build created newfound efficiencies and reinforced a unified vision for success. This cross-functional approach not only streamlined internal processes but also allowed for the delivery of custom and remodeled homes with greater precision.

Bringing Concept to Reality

This year, the Design+Build team successfully integrated in-house 3D rendering capabilities, collaborating with New Homes' architectural and 3D teams to enhance project visualization. These highly detailed interior and exterior renderings allowed clients to see their designs in a new light, ensuring alignment with their vision before construction even began. By bringing this expertise in-house, the team improved quality, reduced turnaround times, and provided clients with a seamless, immersive design experience.

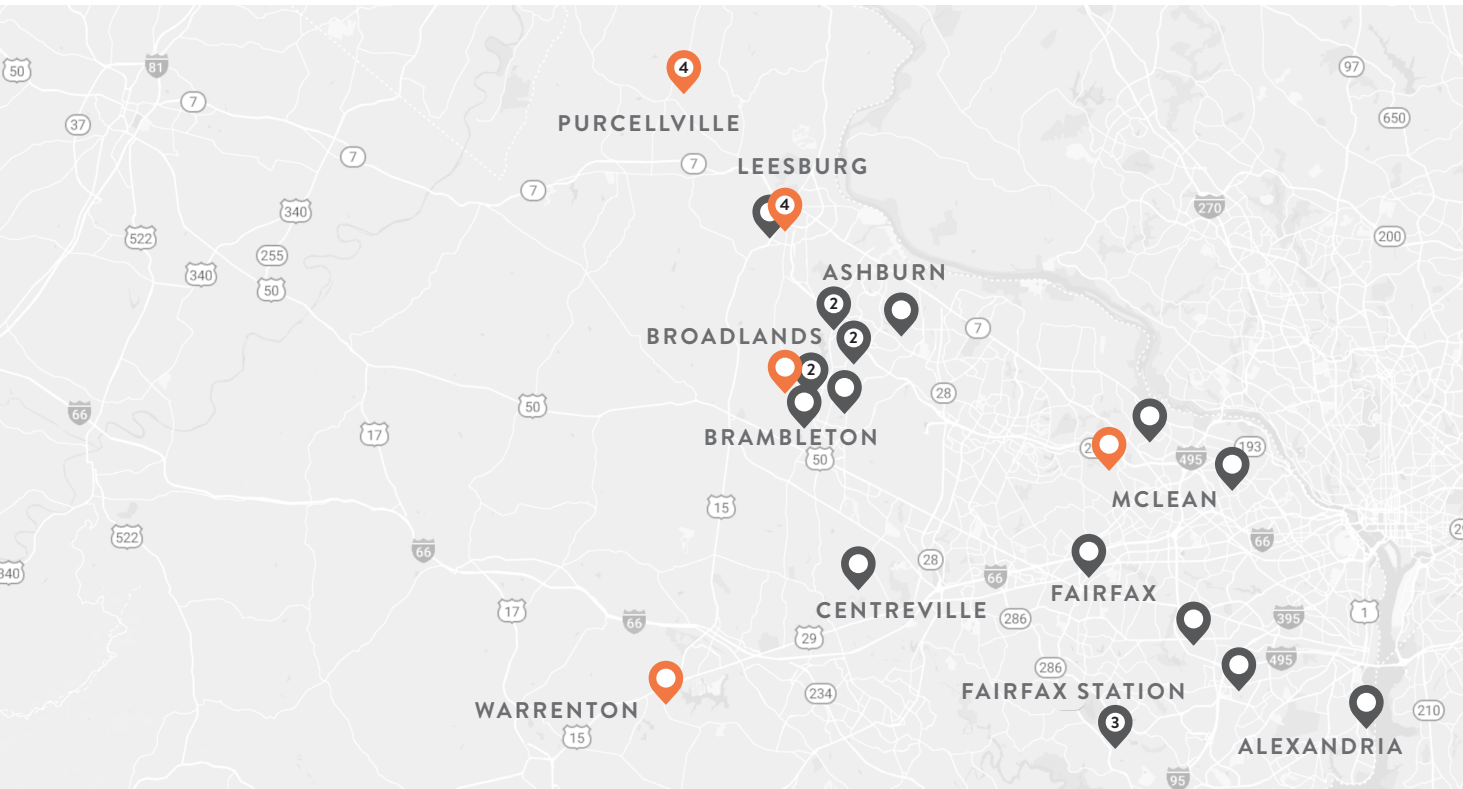
Building Dreams, One Lot at a Time

Significant strides were made in Design+Build's Build on Your Lot program, completing two standout projects: The Willow Homestead in Ashburn, VA, and The Stone Landing in Vienna, VA. The Willow Homestead featured a refined adaptation of an existing portfolio home floorplan, maximizing functionality and future expansion potential. Meanwhile, The Stone Landing was a fully custom home design built for aging-in-place, catering to the homeowner's long-term needs. Both homes exemplified high-quality craftsmanship and client-centered design.

*For Best Design and Architecture

COMPLETED PROJECTS

Custom homes Remodels



Custom Home Projects (VA): Ashburn, Leesburg, Purcellville, Vienna, Warrenton, Waterford; **Remodel Projects (VA):** Alexandria, Ashburn, Broadlands, Centreville, Fairfax Station, Leesburg, McLean, Springfield.

SPOTLIGHT

A Grand Finale: Meadowbrook Farm's Last Homes Sell in Record Time



Homes at Meadowbrook Farm in Leesburg, VA



Homesite 271 Bathroom



Homesite 273 Main Level

In 2024, Design+Build had the privilege of constructing the final four homes in Leesburg's sought-after Meadowbrook Farm community. The demand was extraordinary—three of the four homes sold within just three weeks of release. Featuring the community's signature floorplans with unique upgrades and premium lake-view homesites, these homes showcased the division's expertise in blending customization with market-driven design. With all homes settled within three months, Meadowbrook Farm was a testament to the team's efficiency, quality, and customer appeal.



Makers Rise in Herndon, VA



Poland Hill Grand Opening



Landings at Hard Scrabble in Columbia, SC



Investment Properties Awards Ceremony



The View at Broadlands Grand Opening



INVESTMENT PROPERTIES

YEAR IN REVIEW

A Year of Expansion and Operational Excellence

2024 marked a year of strategic expansion and operational strength for Van Metre Investment Properties. Focused on portfolio growth and financial performance, the division successfully broke ground on new developments, optimized property operations, and achieved industry-leading recognition. With a commitment to enhancing customer satisfaction and maximizing efficiency, the division delivered its strongest financial performance to date.

The division's operational success was evident in its above-market occupancy rates and strong lease retention, reinforcing the demand for Van Metre properties. Through a data-driven approach, investment in resident experience, and process optimizations, Investment Properties continued to enhance its standing in the competitive real estate landscape.

KEY INITIATIVES

Industry Recognition for Excellence

Van Metre Investment Properties achieved national recognition for its management excellence in 2024. The division was ranked #4 among eplQ's Top 100 Management Companies, a testament to its commitment to resident satisfaction, service quality, and operational efficiency. In addition, the team secured 11 awards at the 2024 Property Management Association (PMA) Annual Awards, earning top honors in marketing and leasing performance categories. These accolades further cement Van Metre's reputation as a leader in the investment property sector.

A New Market Venture

As part of its strategic growth initiative, Van Metre Investment Properties made a bold move into the South Carolina market with the launch of The Landings at Hard Scrabble in Q4 2024. This 288-unit Class A multifamily community in Columbia, SC, is designed to meet the rising demand for high-quality rental housing in the region. This development underscores the company's ability to identify and capitalize on emerging market opportunities while maintaining its commitment to excellence in property management and resident experience.

Building Success with B&B

In Q2 2024, Van Metre Investment Properties expanded its third-party management portfolio by taking over the B&B commercial portfolio across Fairfax County, VA. This addition strengthened our position in the commercial real estate sector, bringing our total third-party managed space to 406,182 square feet across 22 properties. By leveraging our expertise in property management and tenant relations, we enhanced operational efficiency, maximized occupancy, and delivered long-term asset stability.

APARTMENTS SNAPSHOT

\$20.9M
Cash Flow

#4*
Satisfacts
EplQ Rating

4.5K
Owned Units

1K
Fee Managed Units

95%
Total Occupancy

4.6%
Lease Trade-Out

COMMERCIAL SNAPSHOT

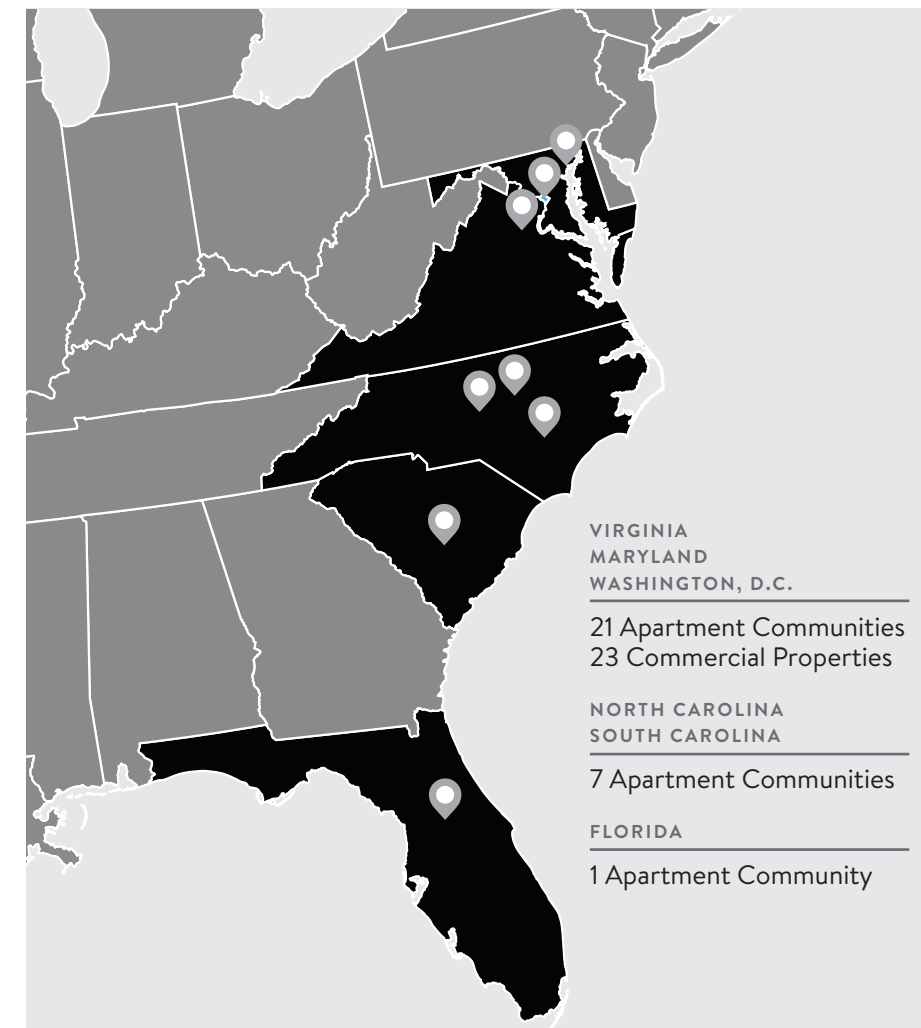
\$2.89M
Cash Flow

23
Properties Managed

718K
Owned Sq. Ft.

406K
Managed Sq. Ft.

*Rating is based on the top 100 management companies with an A+ grade (95.66% rating).



SPOTLIGHT

Expansion into Affordable Housing



Poland Hill Senior Apartments in Chantilly, VA



The View at Broadlands in Broadlands, VA

This year, Van Metre successfully expanded its footprint in the affordable housing sector by completing the lease-up for Makers Rise Apartments in Dulles, VA and celebrating the grand opening of two Low Income Housing Tax Credit (LIHTC) communities in Loudoun County. Developed in partnership with Fitch Irick, these projects—Poland Hill Senior Apartments and The View at Broadlands—demonstrate Van Metre's commitment to providing high-quality, accessible housing for a diverse range of residents. These communities offer modern amenities, energy-efficient designs, and vibrant living spaces, further solidifying Van Metre's role in addressing the region's housing needs.



Rendering of Niche at Villa Park in Springfield, VA



Rendering of Greenhaven Townhomes in Nokesville, VA



Arpina Valley Townhomes in Herndon, VA



Prosperity Plains in Chantilly, VA



Rendering of West End Townhomes in Alexandria, VA

LAND

YEAR IN REVIEW

Building Beyond Boundaries

In 2024, Van Metre’s Land division embraced its theme of “Building Beyond Boundaries,” driving expansion into new and dynamic markets. With a commitment to designing and developing exceptional communities, the team strategically identified and secured over \$100 million in land acquisitions, totaling 678 lots under contract.

This year marked a significant step in broadening our presence beyond Loudoun County, with successful entries into Fairfax County, Prince William County, and the City of Alexandria, while actively exploring promising opportunities in Frederick, MD, Richmond, and Charlottesville/Albemarle County.

By supporting nearly 2,700 homebuilding units and advancing 1,390 units through engineering and development, the Land Division continues to shape the future of Van Metre’s communities—focused on delivering thoughtful, customer-centric neighborhoods alongside our New Homes Division.

DIVISION SNAPSHOT

\$100M+	678	1,390	2,681
Land Acquisition Value Under Contract	Land Acquisition Lots Under Contract	Units Under Engineering and Development	Homebuilding Units Supported

KEY INITIATIVES

Strengthening Partnerships to Build Communities

In 2024, Van Metre Land advanced its strategy of fostering strong partnerships by developing premier communities that attracted leading homebuilders. A key example was Arpina Valley in Fairfax County, where Van Metre Land completed land development and sold lots to Drees Homes, who is now building alongside Van Metre Homes. Similarly, at Ashberry in Prince William County, Van Metre Land prepared and delivered developed lots to Lennar, who is constructing condominiums, while Van Metre Homes is building the single family homes and townhomes within the community. These partnerships illustrate Van Metre Land’s commitment to delivering high-quality communities while collaborating with industry-leading builders to meet regional housing demands.

Expanding into Emerging Markets with Purpose

As part of a deliberate effort to expand beyond Loudoun County, Van Metre Land identified and secured properties in high-growth markets throughout Northern Virginia. The acquisition of Veridian in Prince William County marked a strategic step forward, with engineering work currently underway to prepare the site for future development. Additionally, Prosperity Plains Phase II in Loudoun County extended the success of an existing community, adding new housing options and reinforcing Van Metre’s long-term investment in the area. These projects reflect the division’s purposeful approach to growth, focusing on areas where future homeowners will benefit from well-planned, diverse living environments.

LAND DEALS

Developed Under Development Closed Under Contract



Under Development: Arpina Valley (Herndon, VA), Ashberry (Manassas, VA), Snowden Bridge (Stephenson, VA); **Developed:** Prosperity Plains (Chantilly, VA); **Under Contract:** Greenhaven (Linton Hall, VA); **Closed:** Niche at Villa Park (Springfield, VA), Veridian (Bristow, VA);

SPOTLIGHT

Ashberry – A Transformational Community in Manassas



Renderings of Ashberry townhomes in Manassas, VA



Ashberry land development as of March 2024

In 2024, Van Metre Land advanced its commitment to smart, community-centric growth with the development of Ashberry, the largest new residential project in the heart of Manassas. Located just a short walk from the Virginia Railway Express station and downtown, Ashberry will deliver 247 single family homes, townhomes, and condominiums on a 17.5-acre site, blending walkable, transit-oriented living with the city’s historic charm. Identified and master-planned by Van Metre Land, Ashberry reflects a close partnership with the City of Manassas, supporting local goals for sustainable, connected neighborhoods. With land development underway, Ashberry is poised to become a vibrant and enduring part of the Manassas community.



Van Metre 5K Run



Cornhole Challenge



Corporate Philanthropy Awards



The Big Dig



Make-A-Wish Sport Court Celebration



FOUNDATION

EXPANDING IMPACT THROUGH PHILANTHROPY

Van Metre Companies Foundation strengthened its commitment to philanthropy in 2024, supporting 42 organizations across a broad range of causes, from housing and healthcare to hunger relief and education. With a strong focus on service, employees engaged in impactful initiatives that made a tangible difference in communities. Through key fundraising events and expanded partnerships, the Foundation increased its reach, reinforcing Van Metre’s core value of giving back.

PERFORMANCE

42	193	17
Organizations Supported In 2024	Organizations Supported To Date	Philanthropic Categories Served

OUR IMPACT

In 2024, the Foundation strengthened its impact by deepening collaborations with key nonprofit organizations focused on healthcare, housing, and food security—addressing some of the community’s most urgent needs.

HIGHLIGHTS

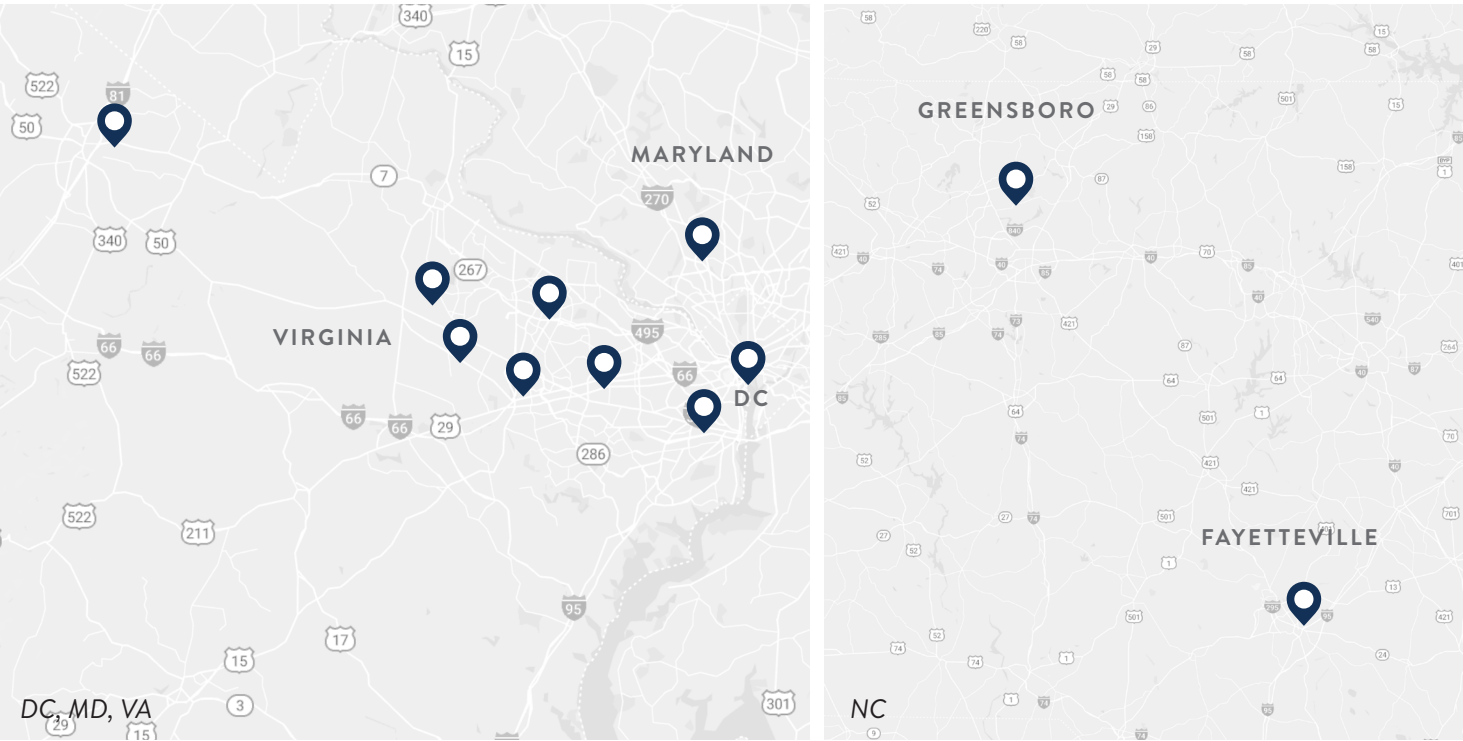
A Hands-On Approach to Giving Back

The Big Dig of the National Capital Area is an annual event benefiting local children and families affected by pediatric cancer. Sponsored by Van Metre and industry partners, the event lets attendees operate heavy machinery under professional guidance. Since 2021, it has raised over \$300,000 for pediatric cancer research. The 2024 event took place on September 28, continuing its mission to support families and advance cancer research.

Granting Wishes, Building Hope

In 2024, the Van Metre Foundation partnered with Make-A-Wish Mid-Atlantic to fulfill 13-year-old Jamison’s dream of a covered sports court, providing her with a safe and accessible space to play despite her nervous system disorder. Sensitivity to the sun and uneven terrain had limited her outdoor activities, but with Van Metre’s in-kind support—donating materials, labor, and expertise—her backyard was transformed. On May 31st, friends and family gathered to celebrate as Jamison joyfully rode her new bright pink bicycle across the smooth surface, a heartwarming reminder of the Foundation’s ongoing commitment to making a lasting impact in the community.

IMPACTED LOCATIONS



Impacted Locations: Virginia (Aldie, Ashburn, Clifton, Fairfax, Leesburg, Reston, Springfield, Winchester), Maryland, Washington, D.C., Greensboro, NC, and Fayetteville, NC; **Top Impacted Organizations:** Children’s Hospital, Habitat for Humanity DC-NOVA, The Big Dig, Luke’s Wings, Me & You, Stillbrave, Second Story (formerly Alternative House), HomeAid Northern Virginia, United Bank Community Fund (Inova Health), Parkinson Foundation of the National Capital Area, St. John’s Community Center, Our Minds Matter, Loudoun Hunger Relief, Mobile Hope, Loudoun County Habitat for Humanity, and the Make-A-Wish Foundation.

SPOTLIGHT

Running for a Cause



5K and 1-Mile Runners

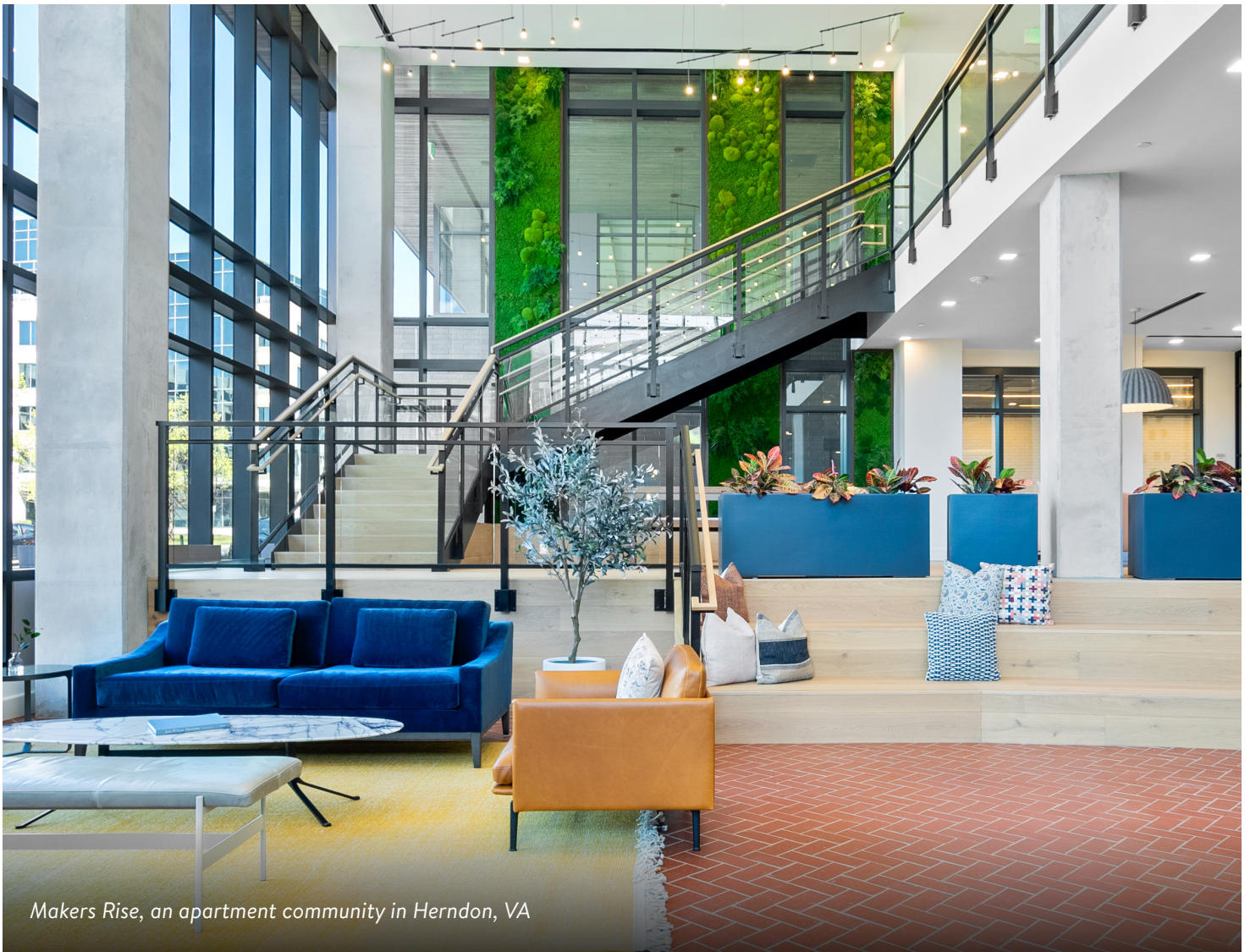


Children’s National’s Dr. Bear



Starting Line

The Van Metre 5K Run & 1-Mile Fun Run upheld its legacy as a premier fundraising event, uniting employees, partners, and the community in support of Children’s National Hospital. Now in its 32nd year, the event drew over 300 participants and raised \$250,000, contributing to its existing \$1.8 million endowment. Every dollar raised directly supports the dedicated team of doctors at Children’s National as they pioneer new standards of care to improve outcomes for children with congenital heart disease (CHD), reducing the risk of neurological impairment and enhancing long-term neurological health.



Makers Rise, an apartment community in Herndon, VA

COMMITMENT THAT ENDURES

For 70 years, Van Metre has stood as a trusted presence across the Mid-Atlantic—and now, the Southeastern United States. As a family-led company, we’ve grown from our roots in the Greater Washington region to become a multi-state real estate leader, grounded in integrity, innovation, and a deep commitment to the communities we serve.

Our legacy is built on more than award-winning homes and properties. It’s built on relationships—on treating our customers like neighbors, our employees like family, and our communities like home. From new homes and apartments to commercial spaces and land development, our portfolio reflects a vibrant ecosystem where people live, work, and thrive.

In 2024, we advanced that mission with record-breaking results, new market expansion, and bold innovations like factory framing and data-driven land acquisition. As we expand throughout the Mid-Atlantic and Southeast, we remain focused on smart growth, operational excellence, and putting people first.

Van Metre’s commitment extends beyond the places we build. Through philanthropy, partnerships, and service, we actively invest our time, energy, and resources to make a meaningful difference in the regions we call home.

As we look to the future, we do so with the same entrepreneurial spirit that sparked our founding—building with purpose, leading with heart, and shaping communities that endure for generations to come.

