

FOR SALE



SHOCKOE BOTTOM 4-UNIT MIXED-USE

1726 E Main St
Richmond, VA 23223

SUSAN HAAS
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PROPERTY INFORMATION



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OFFERING SUMMARY

Sale Price:	\$1,650,000
Number Of Units:	4
Cap Rate:	6.04%
NOI:	\$99,716
Available SF:	
Lot Size:	0.08 Acres
Year Built:	1914
Building Size:	7,260 SF
Renovated:	2010
Zoning:	B-5
Market:	Downtown Business Center
Submarket:	Shockoe Bottom
Traffic Count:	22,000
Price / SF:	\$227.27

PROPERTY OVERVIEW

1st floor retail 4,598sf fully occupied
2nd floor residential 4,598sf fully occupied
(3 1 bedroom, 1 bath apartments 1,500sf each) recently renovated features new kitchen with granite countertops, stainless steel appliances, original hardwood floors and a view of Main Street.

PROPERTY HIGHLIGHTS

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PROPERTY OVERVIEW

1726 E. Main St: 4 Unit Corner Mixed-Use Brick Property at Main Street Station, at Richmond's downtown business district, I-64/95/Amtrak/Pulse; Richmond's future Grand Central Station originally 3 attached properties joined for 1st floor retail w/interior upgrades to original period wood moldings, trim, floors, exterior façade, patio and streetscape.

This property is offered individually or as part of a 6-property portfolio offered for \$3,650,000 also includes additional 5 buildings w/ 8 apts. and 5 retail spaces at 1725, 1727/29, 1731 E. Main St and 2 S. 18th St . \$2,100,000 100% occupancy, new duralock roofs, and 11 S 15th St commercial offered at \$390,000.

LOCATION OVERVIEW

Located in the heart of Shockoe Bottom near the corner of E Main and N 18th st. at Main Street Station and Farmer's Market in a designated Opportunity zone. This is one of the most exciting high-growth neighborhoods in the metro area, attracting millennials and all age groups who seek a mixed-use, pedestrian-friendly urban environment, where they can walk or uber a few blocks to work and hundreds of establishments. Mass transit hub connects Amtrak and the Pulse Rapid Transit for the first phase of Richmond Metro's mass transit system while Downtown Business District, River Walk, Capital Bike Trail, James River are all within walking distance in the E. Main St. Improvements Project addressing connectivity, enhanced landscaping, lighting, pavement overlays and sidewalk extensions to improve pedestrian flow as the Farmer's Market and surrounding are continues to be an attraction and the fastest growing neighborhood in the metro area. Grand Opening Nov 30th included Christmas Tree Lighting and Ice Skating on the new Mall.



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SALE HIGHLIGHTS

- 4-Unit Mixed-Use Shockoe Bottom Corner Property
- One of the fastest growing neighborhood in Richmond
- Transportation Hub of Richmond with High-Density Development
- Eligible for Historic Tax Credits
- Opportunity Zone
- Tax Abatement Incentives



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LOCATION INFORMATION



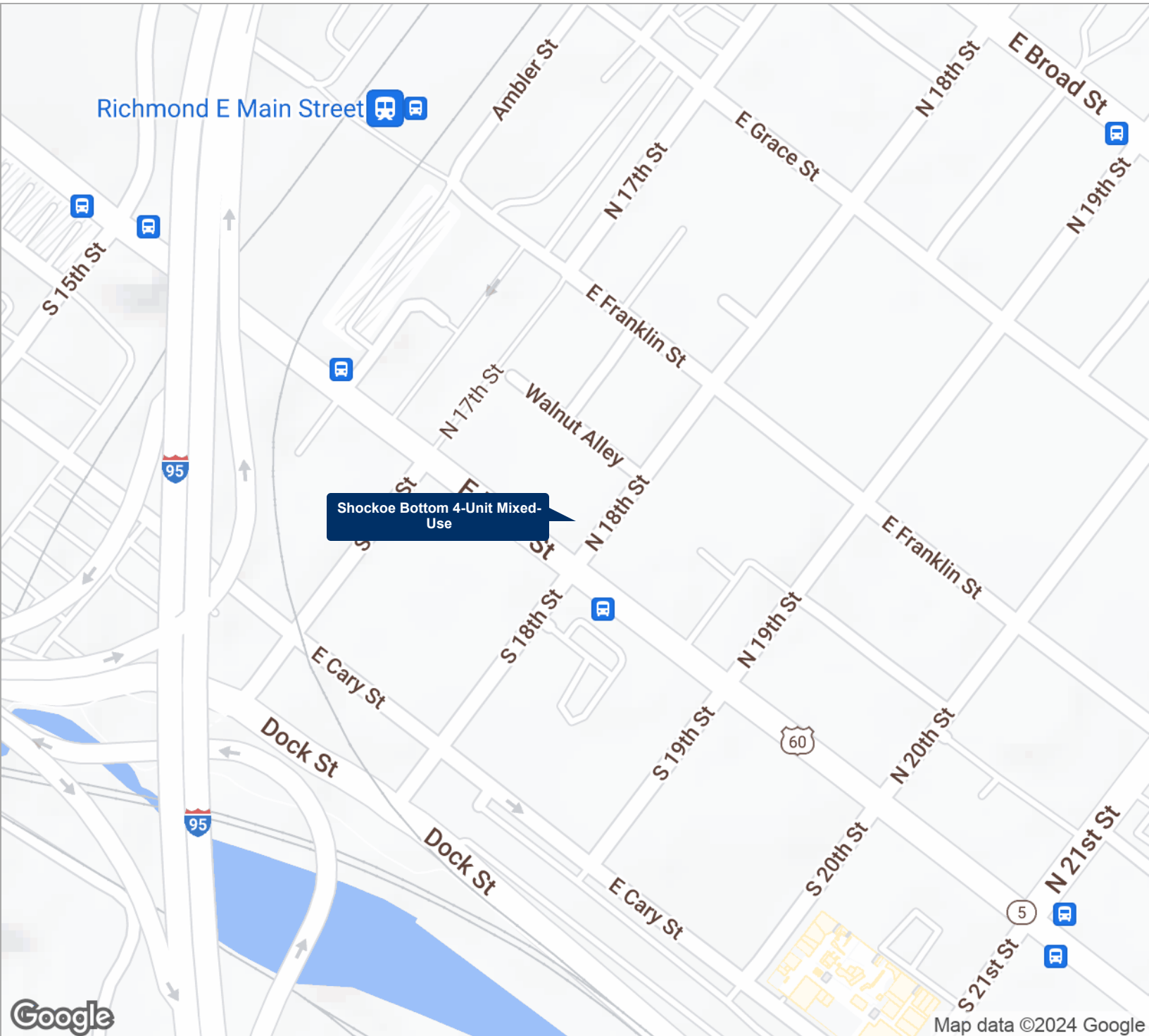
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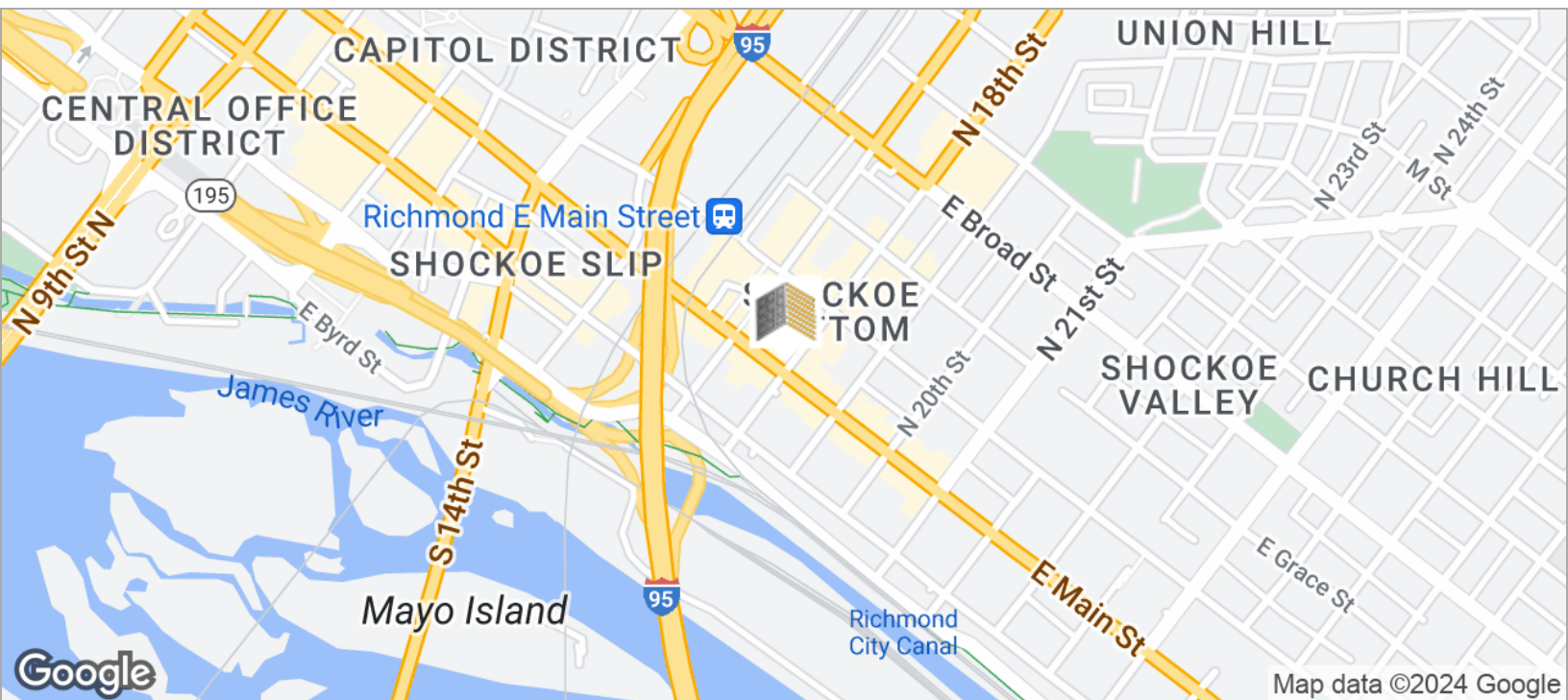
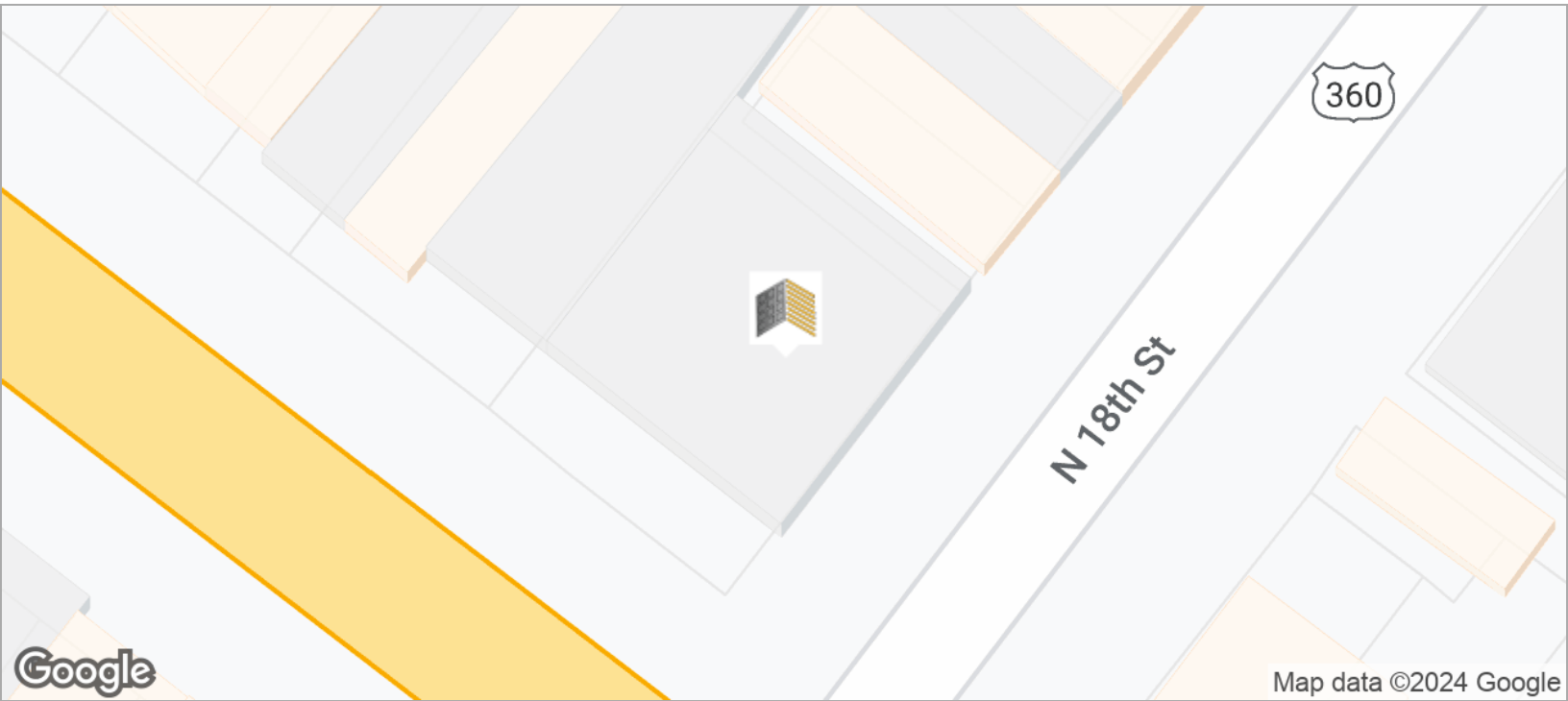
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INVESTMENT OVERVIEW

Price	\$1,650,000
Price per Unit	\$412,500
GRM	14.9
CAP Rate	6.0%
Cash-on-Cash Return (yr 1)	6.04 %
Total Return (yr 1)	\$99,716
Debt Coverage Ratio	-

SHOCKOE BOTTOM PORTFOLIO

OPERATING DATA

Gross Scheduled Income	\$110,430
Other Income	-
Total Scheduled Income	\$110,430
Vacancy Cost	\$0
Gross Income	\$110,430
Operating Expenses	\$10,714
Net Operating Income	\$99,716
Pre-Tax Cash Flow	\$99,716

SHOCKOE BOTTOM PORTFOLIO

FINANCING DATA

Down Payment	\$1,650,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

SHOCKOE BOTTOM PORTFOLIO

SHOCKOE BOTTOM 4-UNIT MIXED-USE

INCOME SUMMARY

SHOCKOE BOTTOM PORTFOLIO

Rents	\$91,800
Gross Income	\$91,800

EXPENSE SUMMARY

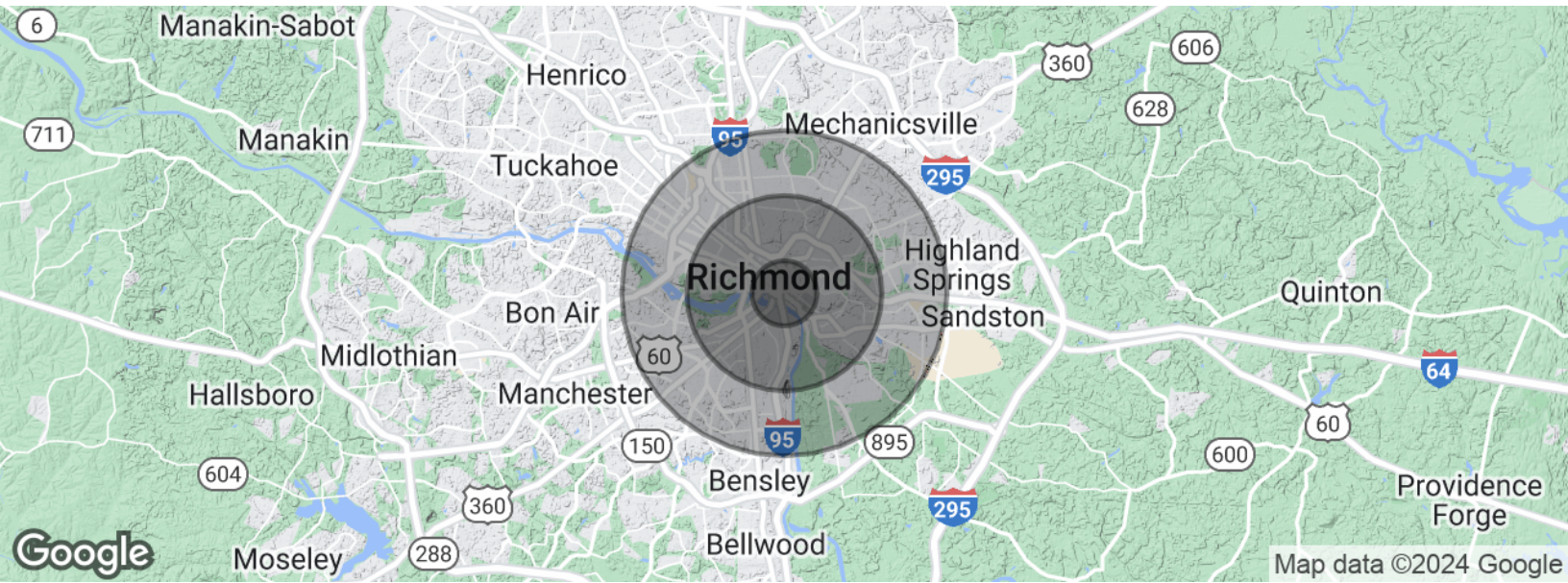
SHOCKOE BOTTOM PORTFOLIO

insurance	\$425
maintenance	\$1,380
janitorial	\$50
utilities	\$2,660
management	\$670
taxes	\$5,529
Gross Expenses	\$10,714
Net Operating Income	\$99,716

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UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
	1	1	1,040	12/1/2000	11/31/2022	\$1150	\$1.20	\$1,250	\$1.20	\$700
	1	1	1,040		9/31/2022	\$750	\$0.72	\$1,250	\$1.20	\$1,000
	1	1	1,040	8/1/2019	7/31/2022	\$950	\$0.91	\$1,250	\$1.20	\$950
	0	1	3,630	11/1/2021	10/31/2026	\$5,000	\$1.38	\$5,000	\$1.38	\$5,000
Totals/Averages			6,750			\$9,850	\$1.18	\$8,750	\$1.24	\$7,650

SHOCKOE BOTTOM 4-UNIT MIXED-USE



POPULATION	1 MILE	3 MILES	5 MILES
Total population	13,426	113,647	232,287
Median age	28.3	31.0	33.3
Median age (Male)	28.8	29.7	31.4
Median age (Female)	27.9	32.3	34.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,265	44,742	95,911
# of persons per HH	2.1	2.5	2.4
Average HH income	\$51,318	\$45,014	\$51,831
Average house value	\$218,903	\$201,968	\$225,091

* Demographic data derived from 2020 ACS - US Census

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