

FOR SALE



# SHOCKOE BOTTOM 4 PROPERTY PORTFOLIO

1725, 1727, 1729, 1731 E Main St, 2 S 18th St  
Richmond, VA 23223

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## SHOCKOE BOTTOM 4 PROPERTY PORTFOLIO



### OFFERING SUMMARY

Sale Price:	\$3,000,000
Number Of Units:	12
Cap Rate:	5.14%
NOI:	\$154,175
Available SF:	
Lot Size:	0.28 Acres
Year Built:	1914
Building Size:	15,079 SF
Renovated:	2010
Zoning:	B-5
Market:	Downtown Business Center
Submarket:	Richmond Shockoe Bottom
Traffic Count:	22,000
Price / SF:	\$198.95

### PROPERTY OVERVIEW

Opportunity Zone Mixed-Use Portfolio of 6-mixed-use properties 1725, 1726, 1727/29, 1731 E Main St, 11 S 15th St and 2 S 18th St. They are fully occupied 11 apartments and 6 retail spaces located at I-95 and Main St. Station apr. 600 feet from Richmond's state of the art Main Street Station, Farmer's Market and the downtown business district zoned B5. NOI is apr. \$215k and opportunity to develop rear of 1700 E Main St. with 18th St. across from upcoming 12-story apartment building. This location will continue to experience growth as Amtrak's increased shuttles to Northern Va. and I-95 traffic counts increase, the farmer's market and Main Street Station Mall with outdoor dining on the mall.

### PROPERTY HIGHLIGHTS

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### LOCATION OVERVIEW

E. Main St. at 18th St in the heart of Shockoe Bottom across the street from 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, James River are all within walking distance. Richmond City had their first public meeting Aug 2 to provide information and solicit public input 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 one of the fastest growing neighborhood in the metro area.



## SHOCKOE BOTTOM 4 PROPERTY PORTFOLIO

### SALE HIGHLIGHTS

- 6 Mixed-Use Buildings in transit oriented Shockoe Bottom Transportation Hub with Amtrak
- Opportunity to Add Value
- Interstate Access
- Opportunity Zone
- High-Density Pedestrian-Oriented Development
- Farmer's Market



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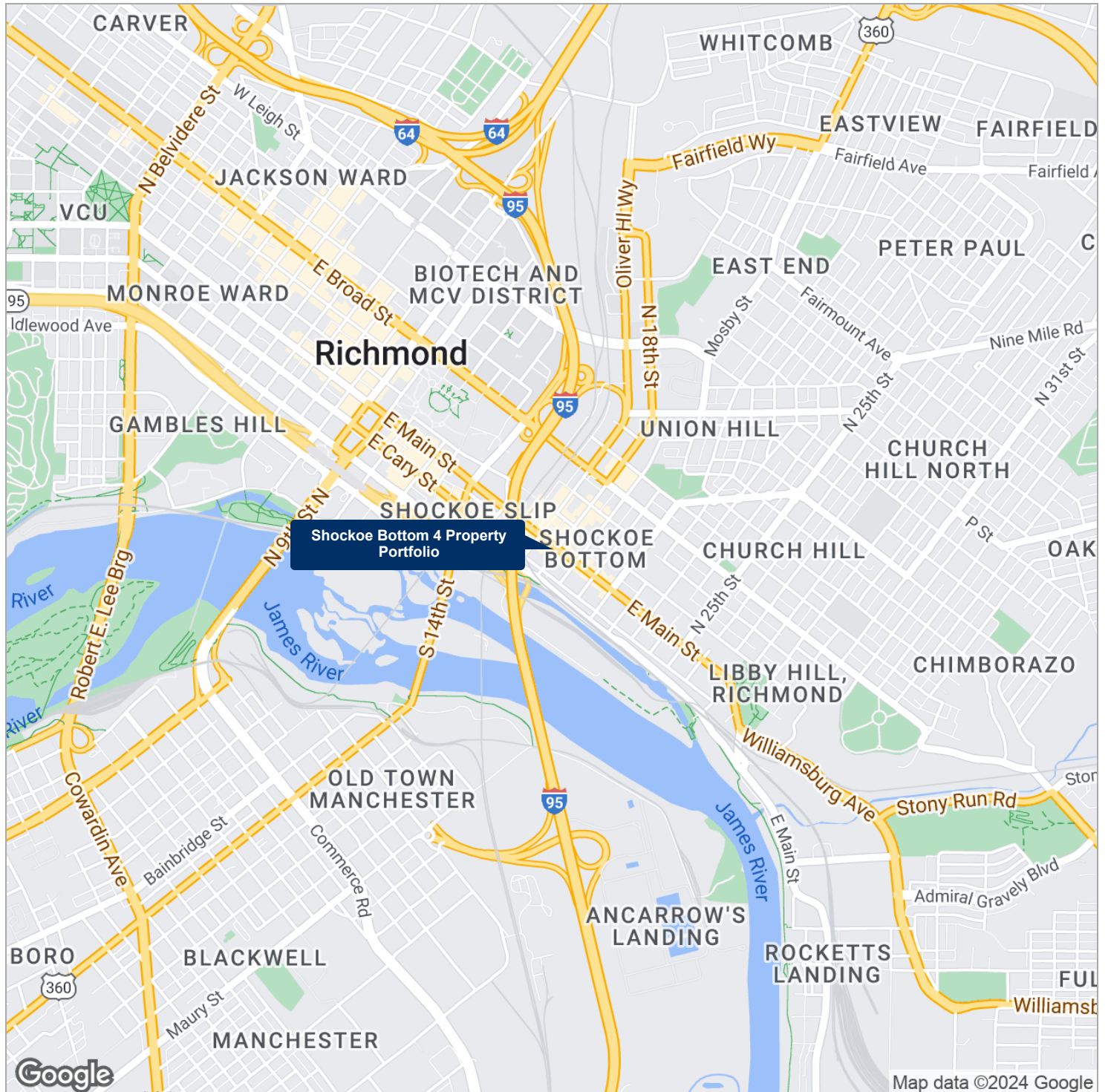
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### INVESTMENT OVERVIEW

### SHOCKOE BOTTOM MIXED-USE 4-UNIT PORTFOLIO

Price	\$3,000,000
Price per Unit	\$250,000
GRM	15.5
CAP Rate	5.1%
Cash-on-Cash Return (yr 1)	5.14 %
Total Return (yr 1)	\$154,175
Debt Coverage Ratio	-

### OPERATING DATA

### SHOCKOE BOTTOM MIXED-USE 4-UNIT PORTFOLIO

Gross Scheduled Income	\$194,100
Other Income	\$12,000
Total Scheduled Income	\$197,100
Vacancy Cost	\$5,823
Gross Income	\$191,277
Operating Expenses	\$37,102
Net Operating Income	\$154,175
Pre-Tax Cash Flow	\$154,175

### FINANCING DATA

### SHOCKOE BOTTOM MIXED-USE 4-UNIT PORTFOLIO

Down Payment	\$3,000,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

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## SHOCKOE BOTTOM 4 PROPERTY PORTFOLIO

### INCOME SUMMARY

### SHOCKOE BOTTOM MIXED-USE 4-UNIT PORTFOLIO

Rents	\$194,100
<b>Gross Income</b>	<b>\$194,100</b>

### EXPENSE SUMMARY

### SHOCKOE BOTTOM MIXED-USE 4-UNIT PORTFOLIO

insurance	\$4,760
maintenance	\$3,149
janitorial	\$770
utilities	\$5,680
management	\$4,425
taxes	\$18,318
<b>Gross Expenses</b>	<b>\$37,102</b>

<b>Net Operating Income</b>	<b>\$154,175</b>
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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
	2	1	1,596	4/1/2022	3/31/2023	\$1,100	\$0.69	\$1,850	\$1.16	\$1,000
			1,596	4/1/2022	3/31/2023	\$2,549	\$1.60	\$2,992	\$1.88	\$2,500
	1	1	800	5/1/2022	4/31/2023	\$100	\$0.13	\$1,150	\$1.44	\$950
	1	1	800	1/1/2022	12/31/2022	\$900	\$1.13	\$1,150	\$1.44	\$850
	1	1	800	7/22/2021	8/1/2022	\$900	\$1.13	\$1,150	\$1.44	\$850
	1	1	2,420	11/1/2021	10/31/2022	\$900	\$0.37	\$1,150	\$0.48	\$850
			2,555	3/1/2022	2/28/2023	\$2,650	\$1.04	\$4,250	\$1.66	\$2,600
	1	1	850	3/1/2022	2/28/2023	\$950	\$1.12	\$1,250	\$1.47	\$750
	1	1	850	10/1/2021	9/31/2022	\$1,150	\$1.35	\$1,250	\$1.47	\$1,150
	2	2	850	10/1/2021	9/31/2022	\$1,075	\$1.26	\$4,691	\$5.52	\$975
			2,500	1/1/2021	12/31/2022	\$2,500	\$1.00	\$5,000	\$2.00	\$2,500
			1,768	1/1/2021	12/31/2022	\$1,200	\$0.68	\$2,210	\$1.25	\$1,200
Totals/Averages			17,385			\$15,974	\$0.92	\$28,093	\$1.77	\$16,175