



COMMERCIAL REAL ESTATE

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RETAIL PROPERTY FOR SALE

# River Tower Beauty Salon

6641 WAKEFIELD DR. SUITE 116, ALEXANDRIA, VA 22307



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by K&M Commercial Real Estate in compliance with all applicable fair housing and equal opportunity laws.



# Section 1

## PROPERTY INFORMATION

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**KAYVAN MEHRBAKHS, CCIM, MBA**

703.734.2822

[kayvan@svndc.com](mailto:kayvan@svndc.com)





## OFFERING SUMMARY

Sale Price:	\$115,000
Lot Size:	0.47 Acres
Year Built:	1963
Building Size:	363
Renovated:	2012
Zoning:	R-20
Taxes:	\$973.79
Assessed Value:	\$74,420
Market:	Northern Virginia
Submarket:	Alexandria
Traffic Count:	7,359
Price / SF:	\$316.80
Condo Fee:	\$250

## PROPERTY OVERVIEW

K&M Commercial Real Estate, as the exclusive representative for the Owner, is pleased to present this opportunity to Purchase 6641 Wakefield Dr, Suite 116, Alexandria VA.

The property consists of 363 square feet of space. Currently, the property is build-out as Beauty Salon with two full stations and a sink.

Potential other uses are Nail Salon, Gift Shop, Laundry Pickup with Alteration, or Small Office.

Expenses are ONLY \$313.15/month (condo fee \$250 and taxes \$81.15).

MUST SEE to appreciate!

Located in River Towers Condominium Complex

For more information, please contact K&M Commercial Real Estate at (703) 444-1111 or visit our website at [www.kmcre.com](http://www.kmcre.com)



### PROPERTY DESCRIPTION

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Located in River Towers Condominium Complex

The River Towers is a three high-rise tower consist of a white brick exterior and is just south of Old Town Alexandria.

### LOCATION DESCRIPTION

Office location is right next to I-495 and the George Washington Parkway. Minutes from the heart of Alexandria and is in a busy commercial center

### SITE DESCRIPTION

Property consist of three Multifamily building

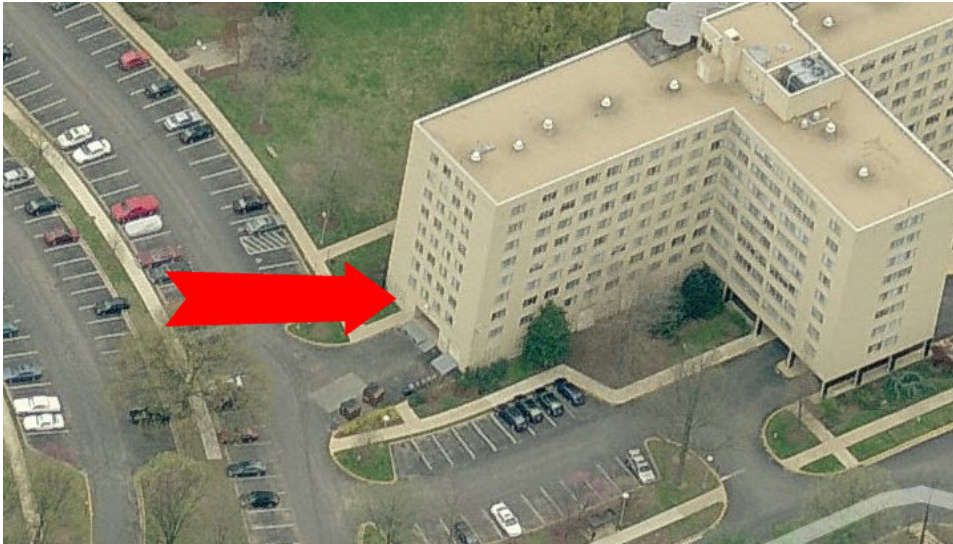
### INTERIOR DESCRIPTION

Space is currently build-out as Beauty Salon with 2 stations. Bathrooms are in common areas.



## PROPERTY HIGHLIGHTS

- Great Location
- Fully Build-out Suite with Bathroom
- 525 Apartments to service









# Section 2

## LOCATION INFORMATION

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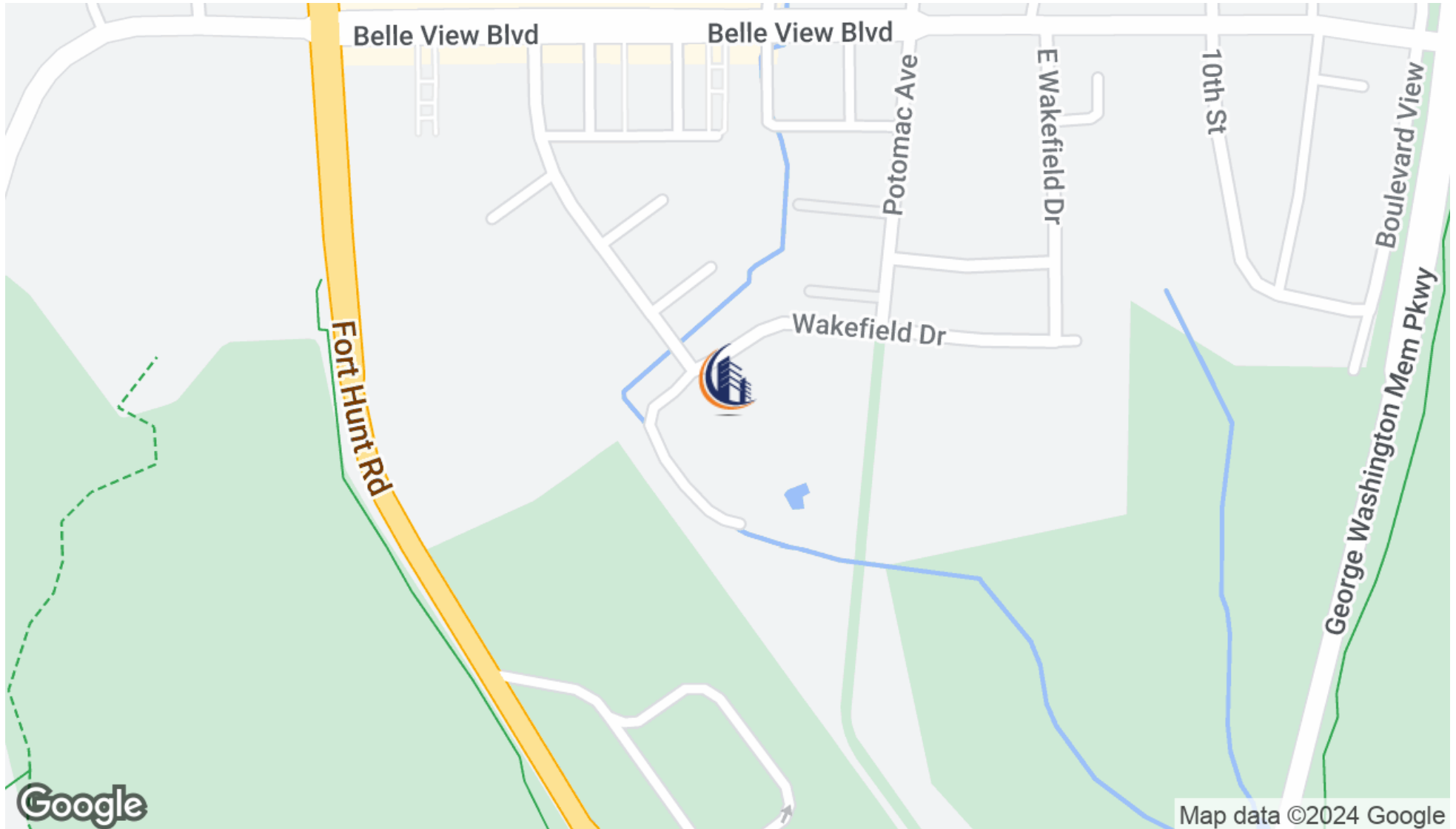
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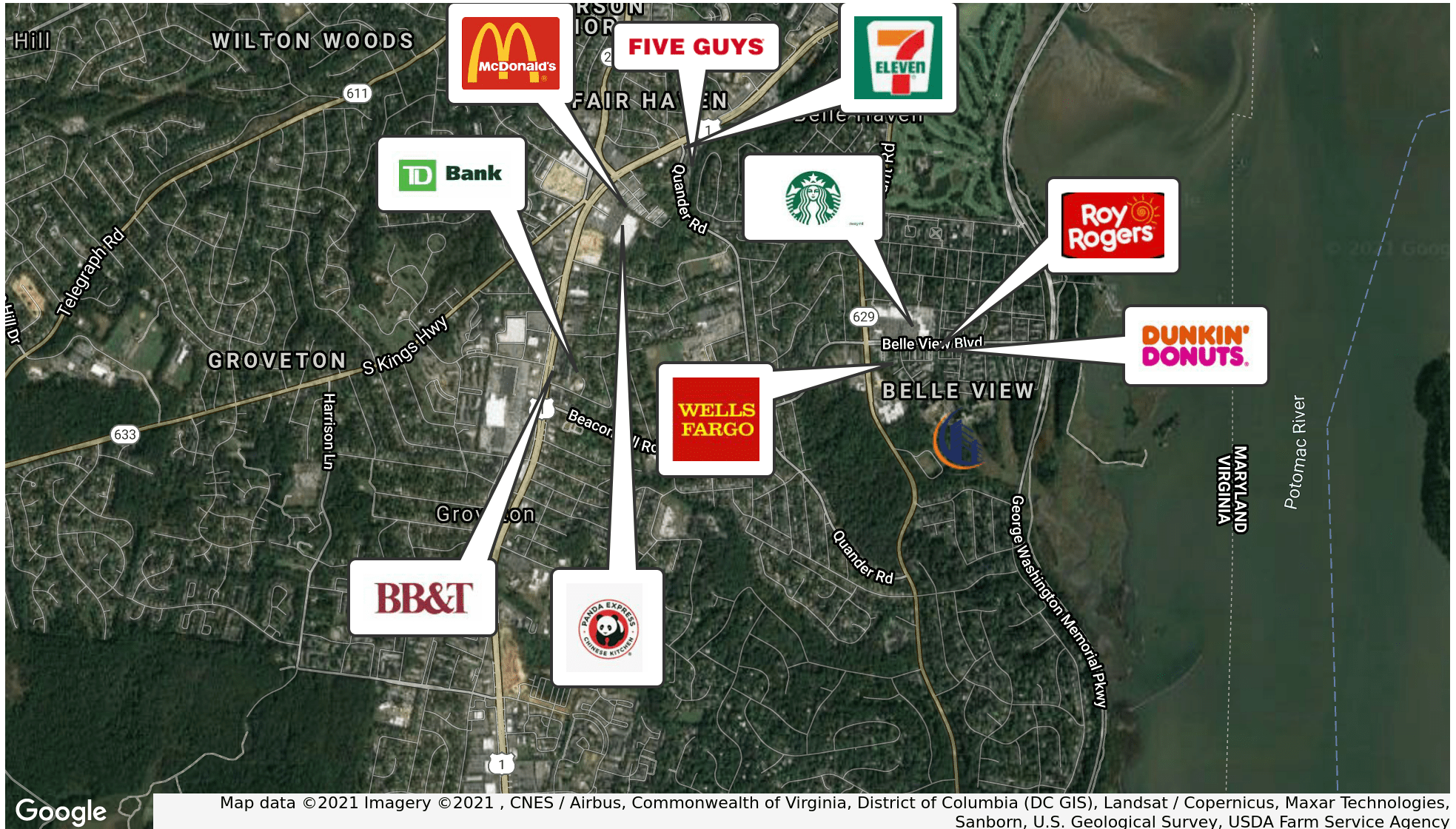




## LOCATION MAP











# Section 3

## FINANCIAL ANALYSIS

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## FINANCIAL SUMMARY



### INVESTMENT OVERVIEW

Price	\$115,000
Price per SF	\$316.80
CAP Rate	10.4%
Cash-on-Cash Return (yr 1)	17.98 %
Total Return (yr 1)	\$7,746
Debt Coverage Ratio	1.76

### OPERATING DATA

Gross Scheduled Income	\$12,000
Other Income	-
Total Scheduled Income	\$12,000
Vacancy Cost	\$0
Gross Income	\$12,000
Operating Expenses	-
Net Operating Income	\$12,000
Pre-Tax Cash Flow	\$5,169

### FINANCING DATA

Down Payment	\$28,750
Loan Amount	\$86,250
Interest Rate	5.0%
Amortization Schedule	20 Years
Debt Service	\$6,831
Debt Service Monthly	\$569
Principal Reduction (yr 1)	\$2,577



## INCOME SUMMARY

PER SF

Beauty Salon	\$12,000	\$33.06
<b>Gross Income</b>	<b>\$12,000</b>	<b>\$33.06</b>

## EXPENSE SUMMARY

PER SF

Property Tax	\$1,153	\$3.18
Condo Dues	\$2,460	\$6.78
<b>Gross Expenses</b>	<b>\$3,613</b>	<b>\$9.95</b>
<b>Net Operating Income</b>	<b>\$12,000</b>	<b>\$33.06</b>





# Section 4

## DEMOGRAPHICS

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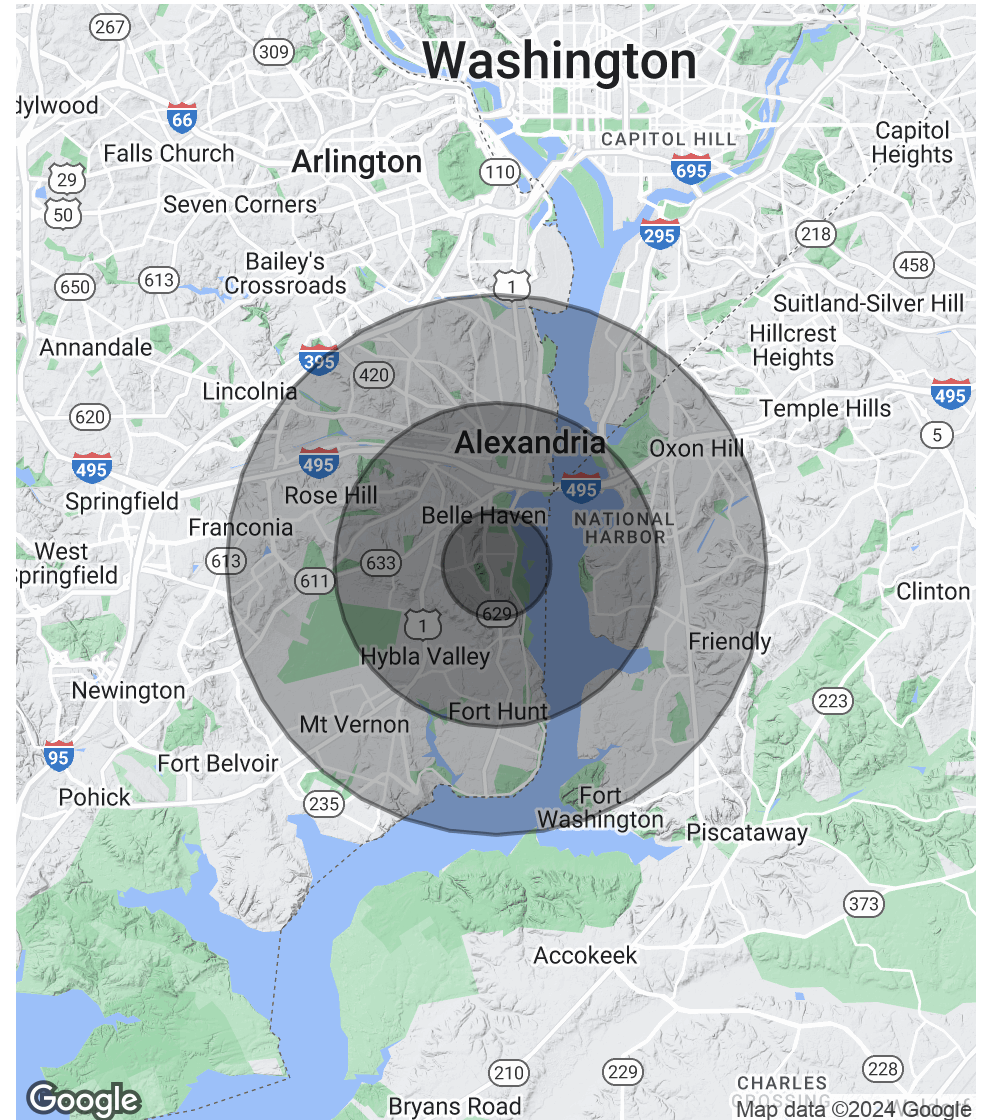
# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,345	110,527	274,976
Average age	40.3	37.8	37.7
Average age (Male)	39.8	37.6	37.0
Average age (Female)	40.9	38.8	38.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,624	48,758	115,132
# of persons per HH	2.3	2.3	2.4
Average HH income	\$125,364	\$118,187	\$117,345
Average house value	\$540,169	\$552,164	\$550,412

\* Demographic data derived from 2020 ACS - US Census





# Section 5

## ADVISOR BIOS

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**KAYVAN MEHRBAKHS, CCIM, MBA**

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**KAYVAN MEHRBAKHSH, CCIM, MBA**

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**PROFESSIONAL BACKGROUND**

Kayvan Mehrbakhsh, CCIM, serves as Managing Director for the K&M Commercial Real Estate Office in Herndon, Virginia. Mr. Mehrbakhsh specializes in the sale and leasing of Medical and Government properties and similar transactions for office facilities outfitted with high-tech networking systems in the Northern Virginia region.

Throughout his 23-plus-year career, Mr. Mehrbakhsh has closed more than \$940 million in transactions. He diligently monitors market conditions to adequately advise clients and ensure they receive fair market rates for leases, property investments, and sales.

Before his service at K&M Commercial Real Estate, Mr. Mehrbakhsh was an associate commercial broker at Fairfax Realty, Inc., where he provided expert advice and served as a Broker for financial institutions, corporate landowners, and other investors.

Mr. Mehrbakhsh also has previous experience as a Senior Project Manager at MCI Telecommunications, where he oversaw land acquisition transactions, building design and construction, and the migration of data centers throughout both the United States and Europe.

A Northern Virginia Association of Realtors member, Mr. Mehrbakhsh, sits as Chairman of the Association Commercial Alliance. He has also served as president of the Mid Atlantic Real Estate Marketing Association (MAREMA) in 2007 and continues serving as a board member. He also maintains membership in the following organizations: the International Council of Shopping Centers (ICSC), the Realtors Land Institute, the Greater Washington Commercial Association of Realtors, and the North Carolina Association of Realtors.

Mr. Mehrbakhsh has earned the prestigious designation of Certified Commercial Investment Member (CCIM) and currently holds a seat on their Washington DC-Maryland chapter board.

Mr. Mehrbakhsh received his Master of Business Administration from American University and holds a Bachelor of Science in Information Systems from Radford University. Mr. Mehrbakhsh holds licenses in Virginia, Washington D.C., and Maryland.

**EDUCATION**