

PROPERTY INFORMATION | Executive Summary



OFFERING SUMMARY

Sale Price:	\$749,000
Lease Rate:	\$15 - 18 NNN
Lot Size:	0.37 Acres
Year Built:	1886
Renovated:	2011
Building Size:	4,450
Zoning:	B-1

PROPERTY HIGHLIGHTS

- Located on Main Street Route 7 Business in Round Hill, VA
- 40 minutes from Dulles International Airport
- Charming historic two story building
- 17 space parking lot
- Large deck
- 2 ADA accessible restrooms
- NEW Fire Suppression system
- Amazing potential for Personal Services, Restaurant, Wine/Beer Tasting Room, Professional and General Offices, Retail Shops, Bed & Breakfast and/or Residential

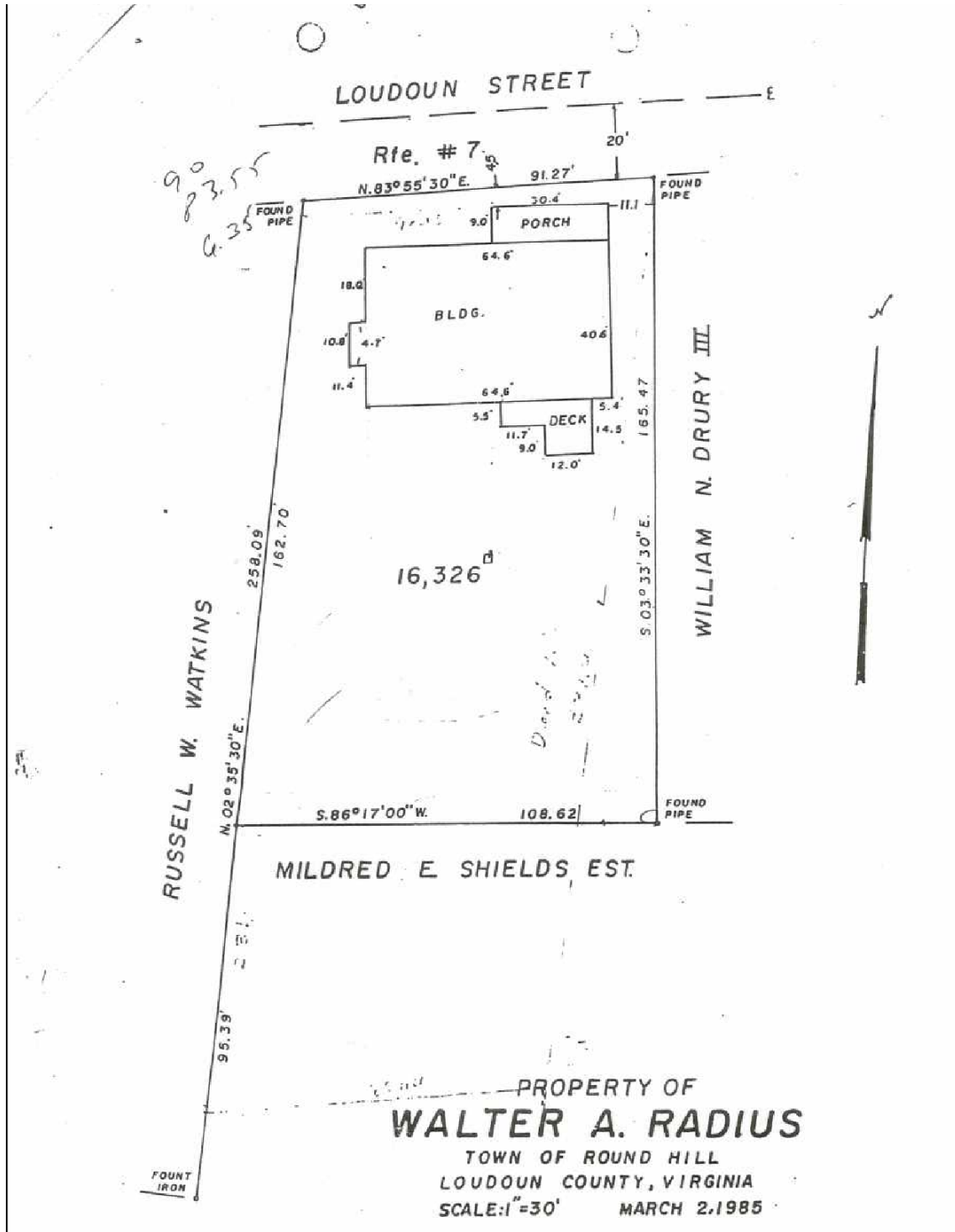
PROPERTY INFORMATION | Zoning

7.3. Permitted Uses

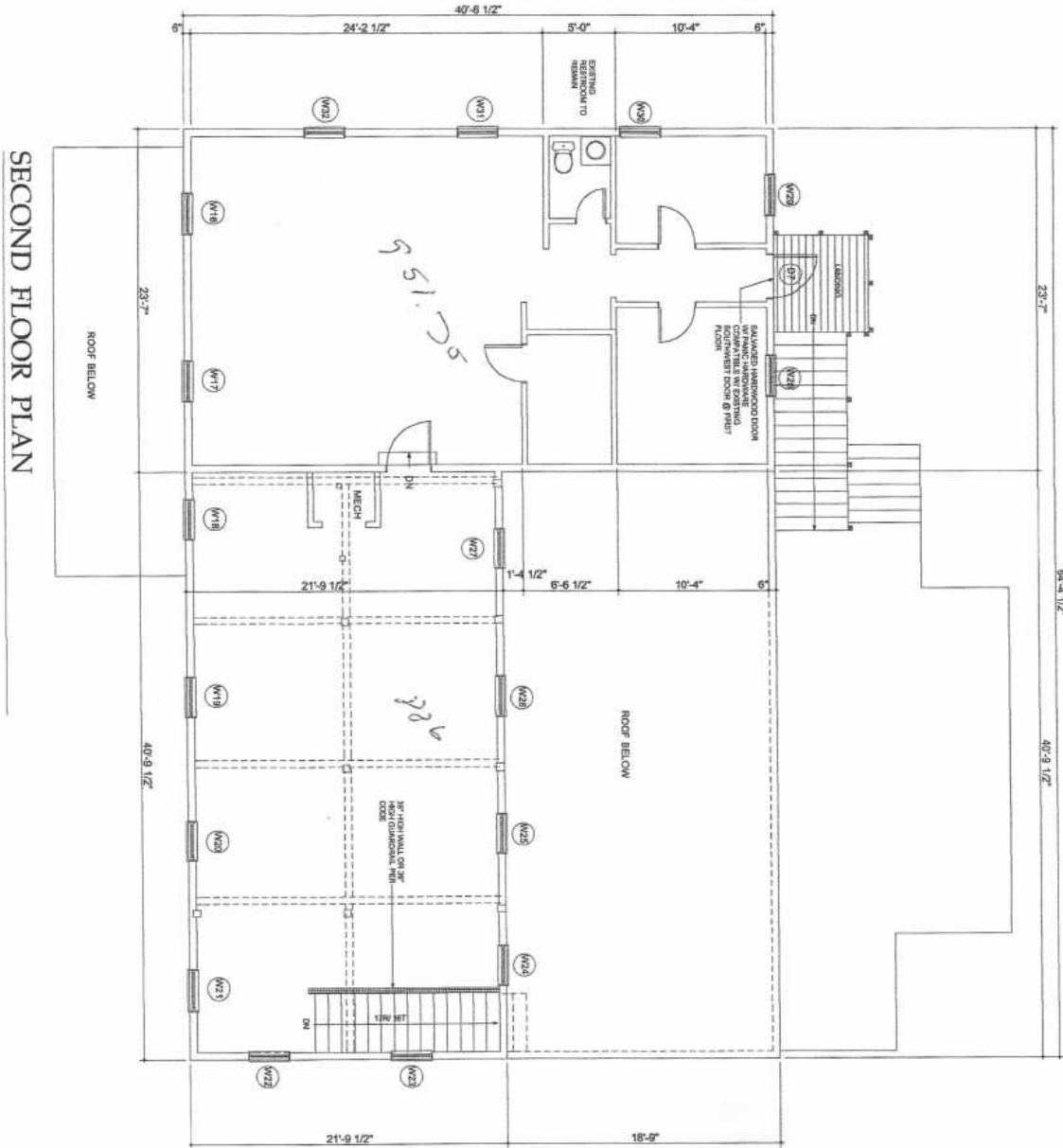
The following uses and structures are permitted in the B-1 District, subject to obtaining any necessary land use permits, site plan approval, if required, and a Town business license:

- a. Single-family dwellings.
- b. Mixed single-family residential and business use provided that the residential use is restricted to the second story and above. Residential use is permitted on the first story provided that the business owner is the resident.
- c. Bed and Breakfast, in accordance with Article 25, Section 25.3.1
- d. Financial institutions in accordance with Article 25, Section 25.3.8.
- e. Museum
- f. Personal Service stores such as barber shops, beauty salons, interior decorators, picture framing shops, and spas
- g. Professional and General Offices
- h. Repair Shops such as shoe repair and tailor shops.
- i. Retail stores and shops such as antique shops, art galleries, bookstores, clothing stores, florist shops, general merchandise stores, gift shops, ice cream and/or confectionary shops, jewelry shops, photography supply shops and toy stores.
- j. Studio for artists, crafts persons, writers
- k. Residential Care Home, in accordance with Article 25, Section 25.3.5

PROPERTY INFORMATION | Plat



PROPERTY INFORMATION | Floorplan



1830 SF
Top Floor

Exterior Photos



PROPERTY INFORMATION | Interior Photos



LOCATION INFORMATION | Regional Map



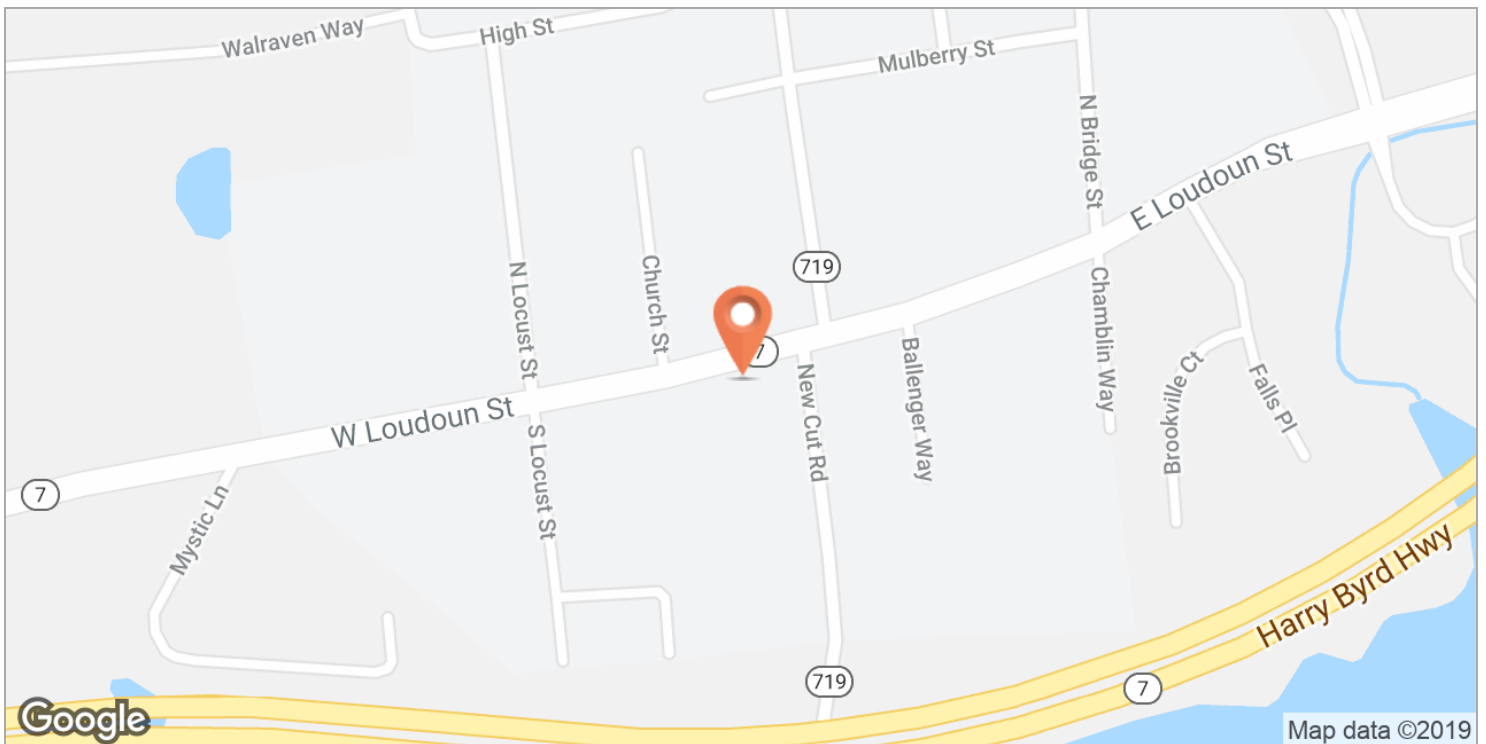
Long & Foster Commercial | 703.506.2850
8227 Old Courthouse Suite 200
Vienna, VA 22182

Tracy Johnson
Senior Commercial Agent
571.332.7508
tracy.johnson@longandfooster.com

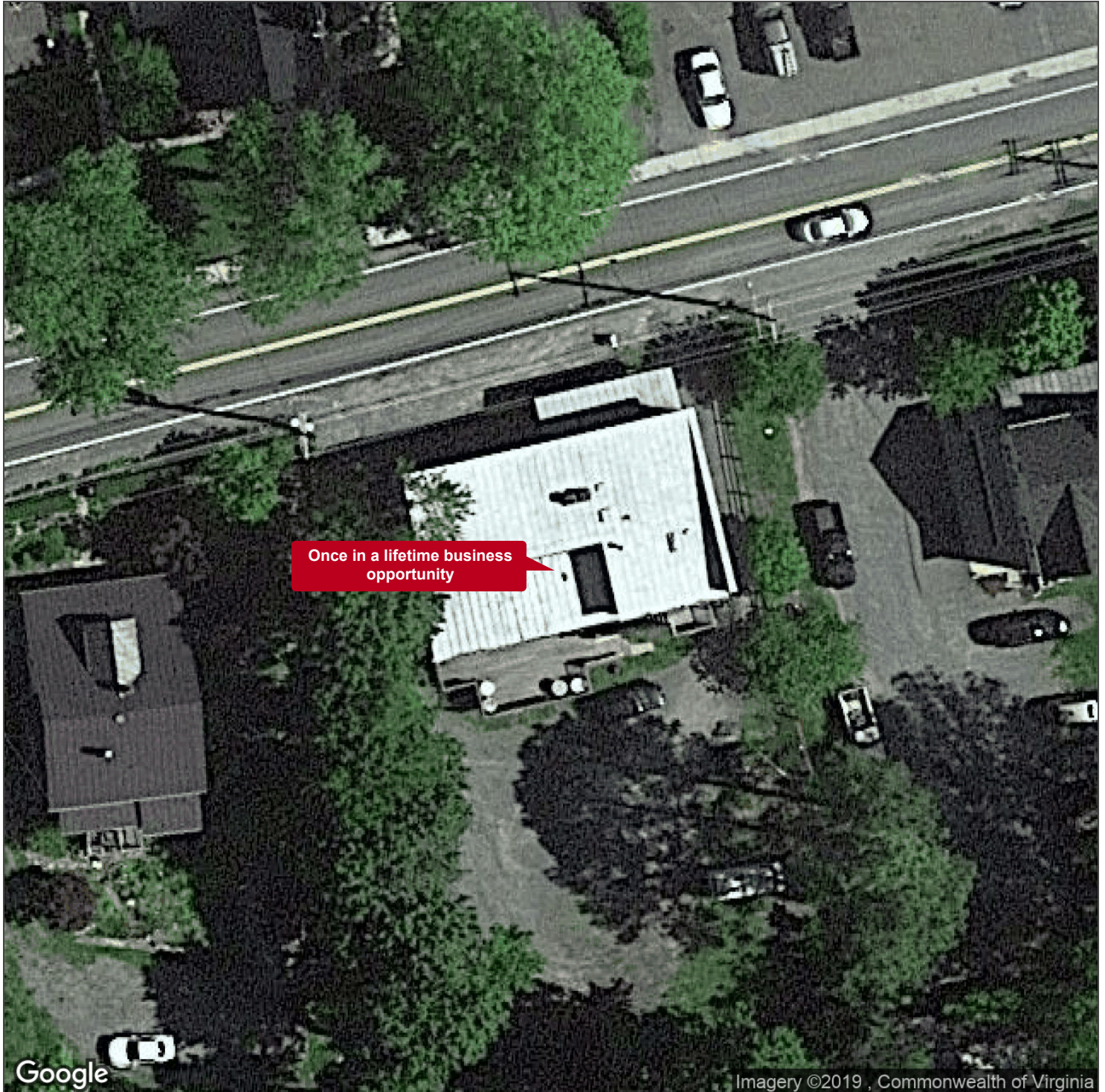
Jon Butt
Senior Commercial Broker
703.625.6040
jon.butt@LNF.com



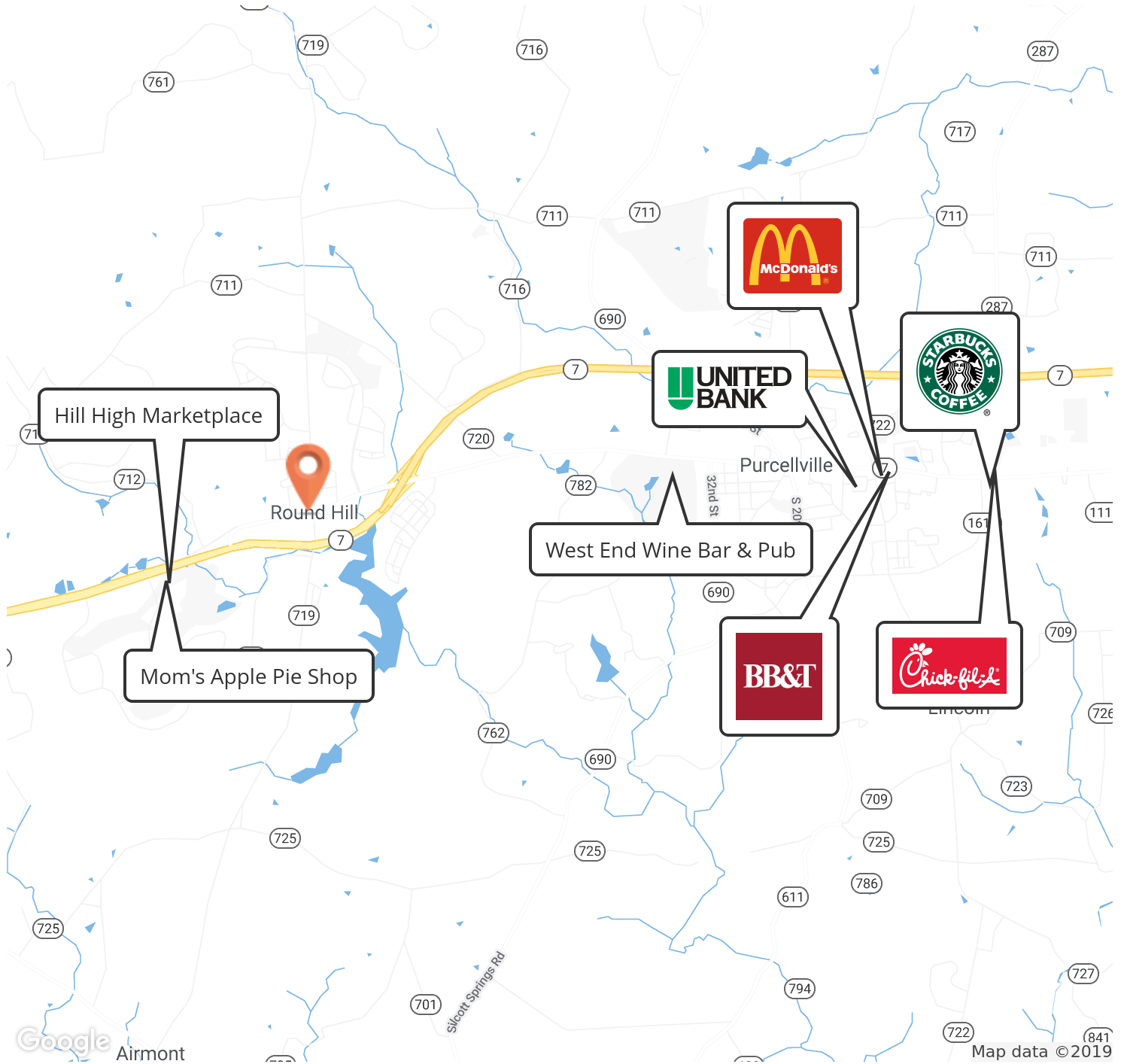
LOCATION INFORMATION | Location Maps



LOCATION INFORMATION | Aerial Map



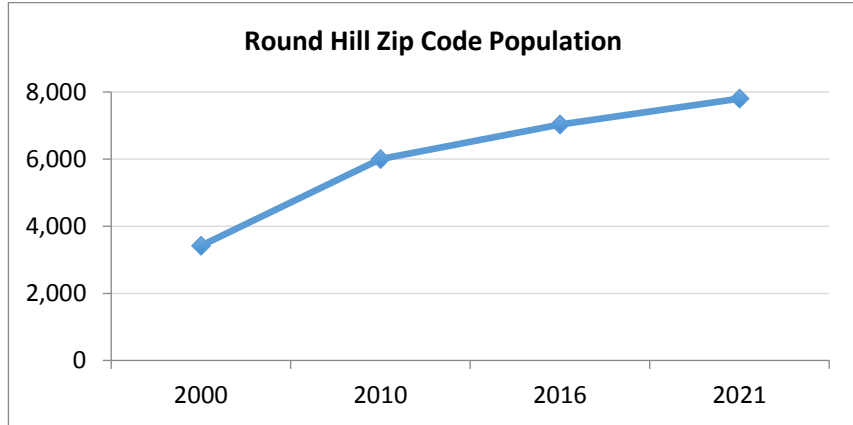
LOCATION INFORMATION | Retailer Map



Demographics

3.0 Trade Area Demographics

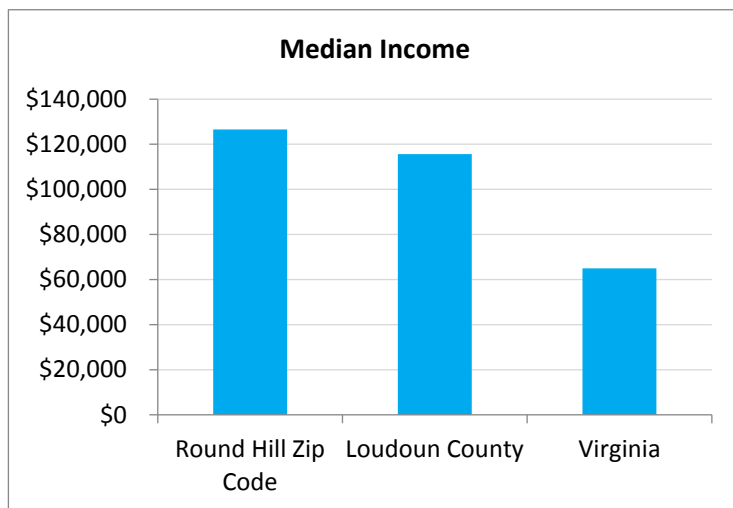
The table and graph below show the population growth and projections for the Round Hill Zip code. The Round Hill zip code experienced incredible growth of 7.5.5% between 2000 and 2010. Population continued to grow between 2010 and 2016, but at a slower pace, and is expected to slow a bit more in the next five years. It should be noted that the high pace of growth is a factor of a relatively low population base that the community had in 2000. This study recognizes that sustained growth at this rate is not practical as land is consumed in the area.



Population	
2021 Projection	7,802
2016 Estimate	7,028
2010 Census	5,997
2000 Census	3,417
Growth Rates	
Growth 2016 - 2021	11.01%
Growth 2010 - 2016	17.19%
Growth 2000 - 2010	75.50%

Figure 2: Population Growth and Projection for Round Hill Zip Code

Median and average household income levels for the Round Hill zip code are extremely robust. Round Hill’s income levels are well over that of Loudoun County and far exceed Virginia. Incomes at this high level offer a chance for highly specialized retail and restaurant uses, highly focused service businesses, and opportunities to capture professionals with more flexibility in their work life.



	Median Income	Average Income
Round Hill Zip Code	\$126,592	\$142,258
Loudoun County	\$115,574	\$119,134
Virginia	\$64,902	

Source: Round Hill Retail Market Study Prepared for the Town of Round Hill Prepared by Arnett Muldrow & Associates, Ltd.

Market Analysis

Retail Stores	Round Hill and Purcellville (ZIP Code)		
	2016 Demand (Consumer Expenditures)	2016 Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales & Eating, Drinking Places	\$494,168,294	\$174,411,550	\$319,756,744
Motor Vehicle & Parts Dealers-441	\$103,580,553	\$14,482,385	\$89,098,168
Automotive Dealers-4411	\$85,809,644	\$5,255,035	\$80,554,609
Other Motor Vehicle Dealers-4412	\$11,288,608	\$3,861,480	\$7,427,128
Automotive Parts/Accessories, Tire Stores-4413	\$6,482,301	\$5,365,870	\$1,116,431
Furniture & Home Furnishings Stores-442	\$10,588,606	\$4,401,550	\$6,187,056
Furniture Stores-4421	\$5,910,382	\$1,786,355	\$4,124,027
Home Furnishing Stores-4422	\$4,678,224	\$2,615,195	\$2,063,029
Electronics & Appliances Stores-443	\$9,535,934	\$3,358,558	\$6,177,376
Electronics & Appliances Stores-44314	\$9,535,934	\$3,358,558	\$6,177,376
Household Appliances Stores-443141	\$1,250,310	\$333,435	\$916,875
Electronics Stores-443142	\$8,285,624	\$3,025,123	\$5,260,501
Building Material, Garden Equipment Stores -444	\$52,751,290	\$9,414,193	\$43,337,097
Building Material & Supply Dealers-4441	\$45,100,420	\$8,025,185	\$37,075,235
Home Centers-44411	\$18,544,341	\$0	\$18,544,341
Paint & Wallpaper Stores-44412	\$899,967	\$2,077,057	-\$1,177,090
Hardware Stores-44413	\$4,446,942	\$260,667	\$4,186,275
Other Building Materials Dealers-44419	\$21,209,170	\$5,687,461	\$15,521,709
Building Materials, Lumberyards-444191	\$7,620,232	\$2,125,215	\$5,495,017
Lawn/Garden Equipment/Supplies Stores-4442	\$7,650,870	\$1,389,008	\$6,261,862
Outdoor Power Equipment Stores-44421	\$2,594,523	\$0	\$2,594,523
Nursery & Garden Centers-44422	\$5,056,347	\$1,389,008	\$3,667,339
Food & Beverage Stores-445	\$58,838,107	\$46,785,526	\$12,052,581
Grocery Stores-4451	\$38,203,132	\$42,109,395	-\$3,906,263
Supermarkets, Grocery (Except Convenience) Stores-44511	\$35,782,108	\$41,245,832	-\$5,463,724
Convenience Stores-44512	\$2,421,024	\$863,563	\$1,557,461
Specialty Food Stores-4452	\$4,733,738	\$461,484	\$4,272,254
Beer, Wine & Liquor Stores-4453	\$15,901,237	\$4,214,647	\$11,686,590

Source: Round Hill Retail Market Study Prepared for the Town of Round Hill Prepared by Arnett Muldrow & Associates, Ltd.

Market Analysis

Retail Stores	Round Hill and Purcellville (ZIP Code)		
	2016 Demand (Consumer Expenditures)	2016 Supply (Retail Sales)	Opportunity Gap/Surplus
Health & Personal Care Stores-446	\$27,193,940	\$8,055,101	\$19,138,839
Pharmacies & Drug Stores-44611	\$21,636,416	\$6,562,828	\$15,073,588
Cosmetics, Beauty Supplies, Perfume Stores-44612	\$1,899,413	\$0	\$1,899,413
Optical Goods Stores-44613	\$1,276,941	\$1,385,261	-\$108,320
Other Health & Personal Care Stores-44619	\$2,381,170	\$107,012	\$2,274,158
Gasoline Stations-447	\$32,860,513	\$37,988,828	-\$5,128,315
Gasoline Stations with Convenience Stores-44711	\$24,024,680	\$35,772,163	-\$11,747,483
Other Gasoline Stations-44719	\$8,835,833	\$2,216,665	\$6,619,168
Clothing & Clothing Accessories Stores-448	\$24,164,831	\$14,254,203	\$9,910,628
Clothing Stores-4481	\$13,203,741	\$2,810,217	\$10,393,524
Men's Clothing Stores-44811	\$749,576	\$0	\$749,576
Women's Clothing Stores-44812	\$3,159,657	\$1,918,034	\$1,241,623
Children's, Infants' Clothing Stores-44813	\$792,868	\$0	\$792,868
Family Clothing Stores-44814	\$6,812,361	\$0	\$6,812,361
Clothing Accessories Stores-44815	\$571,867	\$513,034	\$58,833
Other Clothing Stores-44819	\$1,117,412	\$379,149	\$738,263
Shoe Stores-4482	\$1,950,352	\$0	\$1,950,352
Jewelry, Luggage, Leather Goods Stores-4483	\$9,010,738	\$11,443,986	-\$2,433,248
Jewelry Stores-44831	\$8,144,740	\$3,319,245	\$4,825,495
Luggage & Leather Goods Stores-44832	\$865,998	\$8,124,741	-\$7,258,743
Sporting Goods, Hobby, Book, Music Stores-451	\$9,724,367	\$3,150,602	\$6,573,765
Sporting Goods, Hobby, Musical Instrument Stores-4511	\$8,204,526	\$2,780,464	\$5,424,062
Sporting Goods Stores-45111	\$4,208,302	\$2,413,545	\$1,794,757
Hobby, Toy & Game Stores-45112	\$2,280,994	\$119,265	\$2,161,729
Sewing, Needlework & Piece Goods Stores-45113	\$720,324	\$247,654	\$472,670
Musical Instrument & Supplies Stores-45114	\$994,906	\$0	\$994,906
Book, Periodical & Music Stores-4512	\$1,519,841	\$370,138	\$1,149,703
Book Stores & News Dealers-45121	\$1,310,626	\$370,138	\$940,488
Book Stores-451211	\$1,197,418	\$370,138	\$827,280
News Dealers & Newsstands-451212	\$113,208	\$0	\$113,208
Prerecorded Tape, CD, Record Stores-45122	\$209,215	\$0	\$209,215

Source: Round Hill Retail Market Study Prepared for the Town of Round Hill Prepared by Arnett Muldrow & Associates, Ltd.

Market Analysis

Retail Stores	Round Hill and Purcellville (ZIP Code)		
	2016 Demand (Consumer Expenditures)	2016 Supply (Retail Sales)	Opportunity Gap/Surplus
General Merchandise Stores-452	\$54,730,221	\$3,714,508	\$51,015,713
Department Stores, Excluding Leased Departments-4521	\$24,378,849	\$0	\$24,378,849
Other General Merchandise Stores-4529	\$30,351,372	\$3,714,508	\$26,636,864
Miscellaneous Store Retailers-453	\$12,776,940	\$4,857,835	\$7,919,105
Florists-4531	\$526,539	\$906,494	-\$379,955
Office Supplies, Stationery, Gift Stores-4532	\$6,258,018	\$1,917,996	\$4,340,022
Office Supplies & Stationery Stores-45321	\$3,001,444	\$0	\$3,001,444
Gift, Novelty & Souvenir Stores-45322	\$3,256,574	\$1,917,996	\$1,338,578
Used Merchandise Stores-4533	\$1,121,813	\$805,393	\$316,420
Other Miscellaneous Store Retailers-4539	\$4,870,570	\$1,227,952	\$3,642,618
Non-Store Retailers-454	\$41,748,970	\$2,113,928	\$39,635,042
Foodservice & Drinking Places-722	\$55,674,022	\$21,834,333	\$33,839,689
Full-Service Restaurants-7221	\$25,372,493	\$10,584,801	\$14,787,692
Limited-Service Eating Places-7222	\$22,001,895	\$10,804,237	\$11,197,658
Special Foodservices-7223	\$6,077,922	\$445,295	\$5,632,627
Drinking Places -Alcoholic Beverages-7224	\$2,221,712	\$0	\$2,221,712

4.2 Retail Market Potential

The retail leakage analysis is used to determine the supportable square footage of retail space based on the assumptions on the market. It includes a 10% capture scenario saying that only one in every ten dollars might be captured back into the Round Hill market. It does not account for store types that are highly unlikely to locate in Round Hill such as home centers and automotive dealerships.

This study assumes \$300 sales per square foot in a store. Sales per square foot may vary depending on the store type. For example, the typical grocery store would have \$650 sales per square foot while an independent clothing store may have \$100 sales per square foot.

The following table provides the retail market potential for Round Hill, breaking out each of the most likely categories for retail/restaurant success in Round Hill. The categories combined represent the potential for 37,288 square feet of additional retail space over what is already in place. If service uses are explored, this number might increase to 50,000 square feet.

Source: Round Hill Retail Market Study Prepared for the Town of Round Hill Prepared by Arnett Muldrow & Associates, Ltd.

Market Analysis

Retail Stores	Opportunity Gap/Surplus	10% Capture Scenario	Additional Supportable Square Footage
Total Retail Sales & Eating, Drinking Places	\$319,756,744		
Furniture & Home Furnishings Stores-442	\$6,187,056	\$618,706	2,062
Specialty Food Stores-4452	\$4,272,254	\$427,225	1,424
Clothing & Clothing Accessories Stores-448	\$9,910,628	\$991,063	3,304
Sporting Goods, Hobby, Book, Music Stores-451	\$6,573,765	\$657,377	2,191
General Merchandise Stores-452	\$51,015,713	\$5,101,571	17,005
Miscellaneous Store Retailers-453	\$7,919,105	\$791,911	2,640
Full-Service Restaurants-7221	\$14,787,692	\$1,478,769	4,929
Limited-Service Eating Places-7222	\$11,197,658	\$1,119,766	3,733
Total Supportable Square Footage			37,288

Retail market potential findings include:

1. The Home Furnishings category is a great opportunity, as people will travel for such stores, the growth of residential development creates inherent market demand, and it can be highly specialized.
2. While a grocery store is extremely unlikely, the specialty food category (butcher, bakery, cheese/wine) does represent an opportunity for Round Hill.
3. Clothing stores that are highly curated and specialized represent a good opportunity for the market.
4. Sporting Goods, Hobby, Book, Music is a combined category that could be highly specialized and work in the market.
5. General merchandise shows the potential for a "small box" general merchandise (Dollar Store) in Round Hill.
6. Miscellaneous stores represent an opportunity for a couple of small format stores.
7. Full service and limited service restaurants represent about 27% of the market opportunity for Round Hill and could be a great attractor for visitors to the community.

Source: Round Hill Retail Market Study Prepared for the Town of Round Hill Prepared by Arnett Muldrow & Associates, Ltd.