



THALHIMER

OFFERING MEMORANDUM

534 East Main Street

Historic Downtown Mall | Charlottesville, VA





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This Offering was prepared by Cushman & Wakefield | Thalhimer and has been reviewed by the Owner. It contains select information pertaining to the Project and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Project will be made available to qualified prospective purchasers.

In this Offering, certain documents, including the leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Project by Cushman & Wakefield | Thalhimer or Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Project described herein.

Owner and Cushman & Wakefield | Thalhimer expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Project and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering or making an offer to purchase the Project unless a written agreement for the purchase of the Project has been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield | Thalhimer is not authorized to make any representations or agreements on behalf of Owner.

This Offering is the property of Cushman & Wakefield | Thalhimer and may be used only by parties approved by Cushman & Wakefield | Thalhimer. The Project is privately offered and, by accepting this Offering, the party in possession hereof agrees (i) to return it to Cushman & Wakefield | Thalhimer immediately upon request of Cushman & Wakefield | Thalhimer or Owner and (ii) that this Offering and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Cushman & Wakefield | Thalhimer and Owner.

The terms and conditions set forth above apply to this Offering in its entirety.



TRANSACTION GUIDELINES

Cushman & Wakefield | Thalhimer has been chosen to exclusively market 534 East Main Street to qualified purchasers. The prospective purchaser will be chosen by the Seller under the advisement of Cushman & Wakefield | Thalhimer. Factors considered in the selection include but are not limited to i) price, ii) security of closing, iii) buyer financials, and iv) industry reputation. The offering will be conducted in accordance with the following timetable:

August 2020

Offering Memorandum Distributed

Following the distribution of marketing materials, Cushman & Wakefield | Thalhimer will be available to answer questions regarding the offering information and to set up property tours.

EXECUTIVE SUMMARY

Cushman and Wakefield | Thalhimer is pleased to present 534 East Main Street. Located on Charlottesville's historic Downtown Mall, 534 East Main represents a rare investment opportunity in the heart of Charlottesville's most famous and desirable district. The subject property sits in close proximity to the Sprint Pavilion, Downtown Transit Station, City Office buildings, Downtown parking garages, and all of the unique retail and restaurants on The Downtown Mall.

With frontage on both Water Street and the Downtown Mall, it is a rare large block of space which has been consistently leased for decades. The building represents a fantastic income producing property with future renewal opportunities, or the ability to convert to owner occupied space.

Highlights

- Rare chance to own a building on the Downtown Mall
- Investment Opportunity with long term tenant (since 2011)
- Steady cashflow - Tenant recently signed 5-year renewal
- Close proximity to the Transit Center, Sprint Pavilion, parking garages, city municipal buildings, and more
- Access from East Main Street and Water Street with onsite parking

Summary

Address	534 E Main Street
Building Size	8,658 SF on 2 levels
Tenant	Commonwealth Senior Living (2011 on)
Acreage	.25 acres
Zoning	DH

PROPERTY LOCATION



PROPERTY PHOTOS

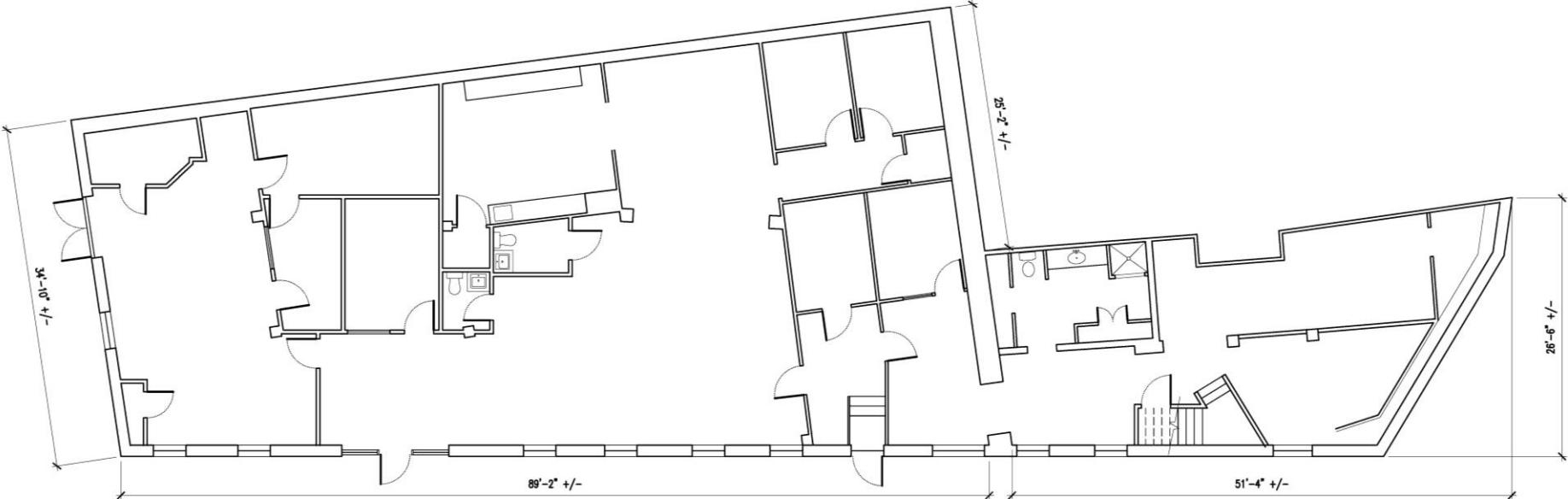


FLOOR PLAN



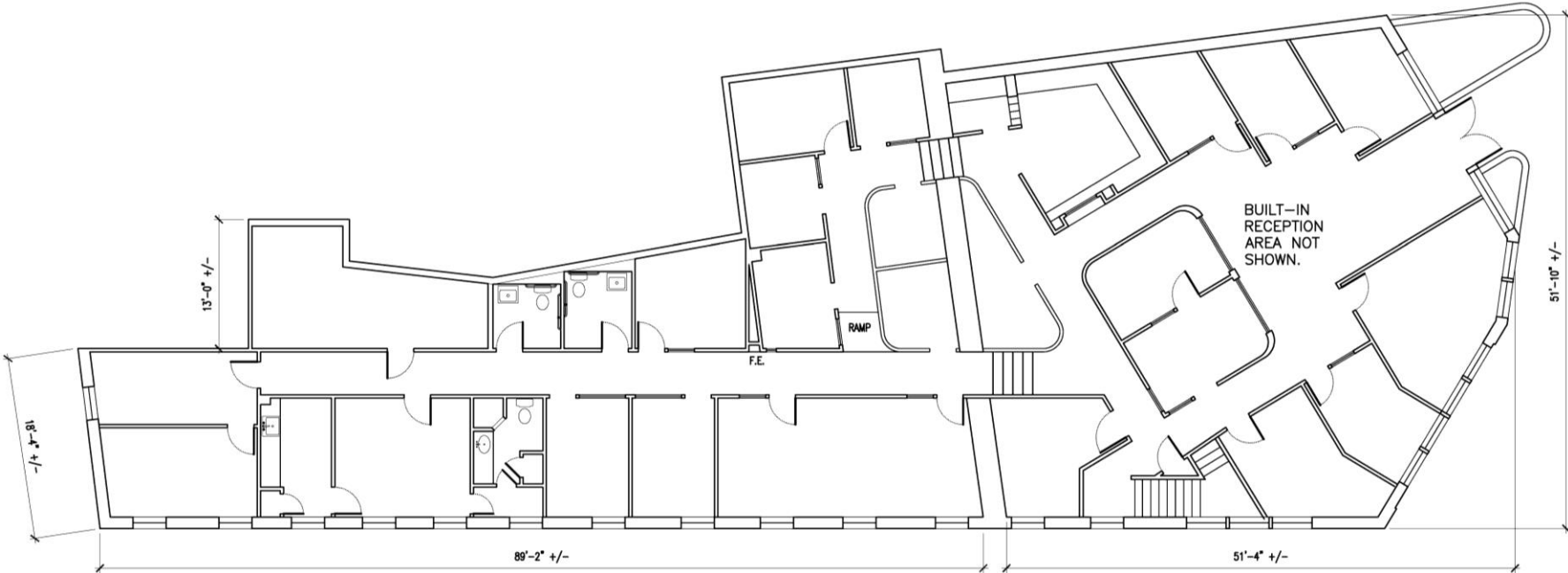
FLOOR PLAN

Water Street Level



FLOOR PLAN

East Main Street Level



LOCATION OVERVIEW

Charlottesville, Virginia

Charlottesville is an economic anchor for the Central Virginia region - powered by the strength of top-ranked University of Virginia. The MSA is bordered by the Blue Ridge Mountains and comprises eight neighboring counties and the City of Charlottesville. Central Virginia offers a modern regional airport, major transportation arteries and is a short distance from the Port of Virginia, the deepest shipping channel on the East Coast. The Eastern portion of Interstate 64 connects West Virginia and Staunton, Virginia to Charlottesville and Richmond, Virginia and ends in Chesapeake, Virginia with strategic access to the deep water terminals in Norfolk.

The Central Virginia portion of the Interstate provides access to several other major Virginia Highways including Route 5, 15, 522, 33, 250 and 29 with connection to Interstates 295, 95, and Route 81 and over 50% of the nation's consumers.

Charlottesville is home to an exceptionally skilled and educated workforce with over 40% of the MSA's population having at least a Bachelor's degree. The quality of the workforce has attracted both startups and major businesses to the region, creating a vibrant and diverse economy. A city deep in historic value, Charlottesville has raised three Presidents and is the home of the University of Virginia, founded by Thomas Jefferson in 1825 and consistently listed as one of the top five public universities in the country. Economic growth has been strong in the area over the last 20 years and with continued expansion of the University and the area's larger healthcare facilities, further commercial and residential growth has continued to expand outward from the core of the city. The scarcity of available land in conjunction with strict zoning regulations provides a competitive advantage for the subject property.

The Charlottesville Appeal

Charlottesville's rich history, national parks, and award-winning restaurant scene attracts visitors from all over the United States.



No. 1
Top College Town
- *Travel Channel, 2017*



No. 3
Best Small Town in the South
- *Southern Living, 2017*



No. 5
Top 100 Best Places to Live in America
- *Livability, 2017*



No. 5
Top 10 Healthiest, Happiest City in the U.S.
- *The Today Show, 2017*



One of the Best
Places to Take a Weekend Trip from D.C.
- *Thrillist, 2017*



Top 17
Places You Must Visit in the U.S.
- *Expedia, 2017*



TRADE AREA DEMOGRAPHICS



+378k

TRADE AREA POPULATION

12.9%

GROWTH SINCE 2010

\$4.19B

ANNUAL HOUSEHOLD RETAIL EXPENDITURE



COLLEGE TOWN STABILITY



35%

BACHELOR DEGREE+

\$1B

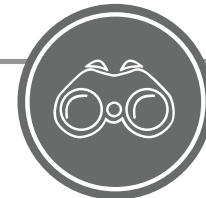
UVA EXPENDITURES ON LOCAL ECONOMY

\$5.9B

ANNUAL ECONOMIC ACTIVITY STATEWIDE



TOURISM IMPACTS ECONOMY



500k

ANNUAL TOURISTS

\$995M

TOURISM REVENUE (2015)

No.2

MOST FREQUENTLY VISITED CITY IN VIRGINIA



The University of Virginia is a significant driver of the economies of the communities it serves and of the Commonwealth as a whole.

Patrick Hogan, UVA Executive Vice President and Chief Operating Officer



#3

BEST PUBLIC NATIONAL UNIVERSITY

\$1.0B

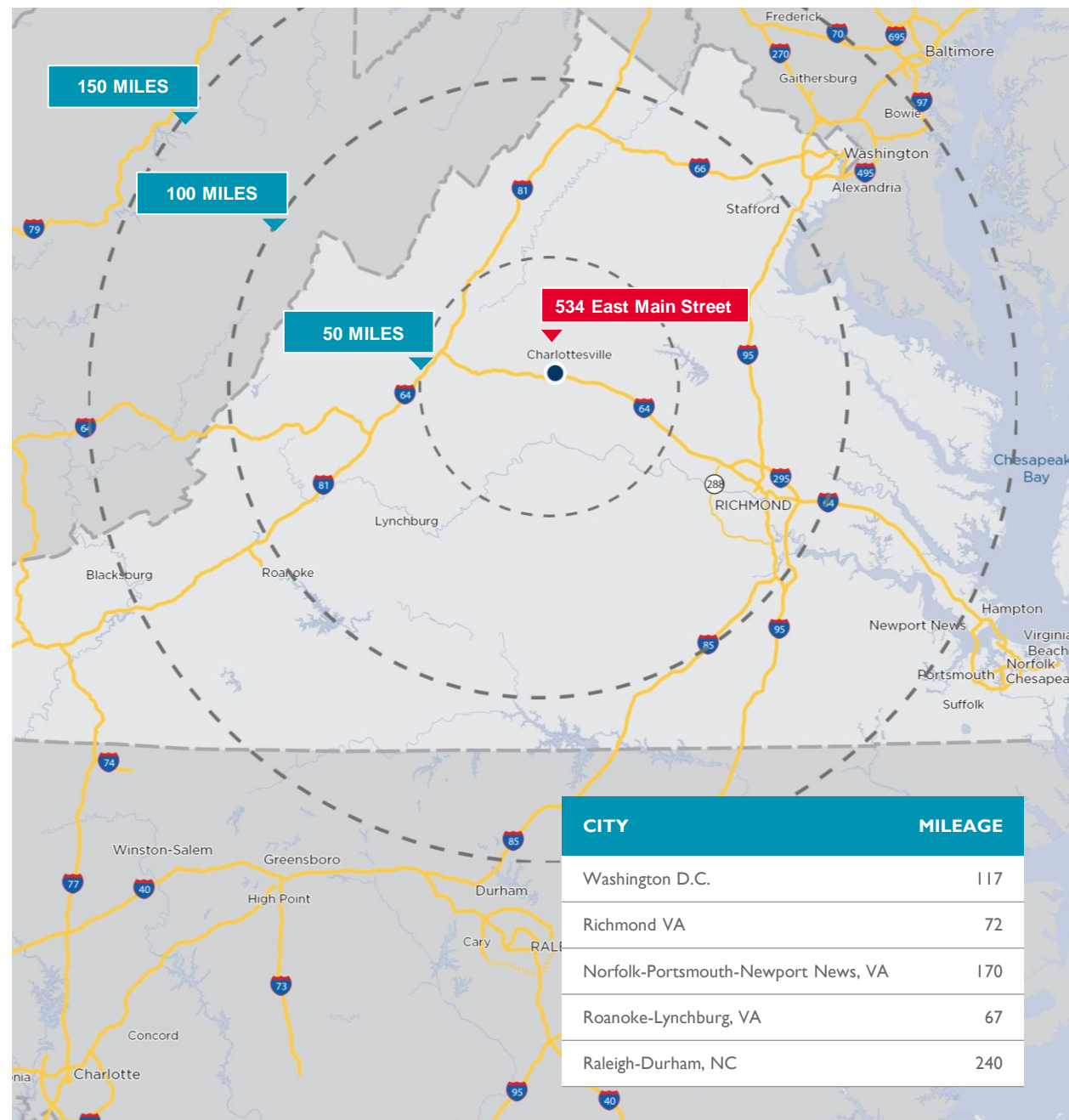
UVA EXPENDITURES ON LOCAL ECONOMY

\$5.9B

ANNUAL ECONOMIC ACTIVITY STATEWIDE



Charlottesville is the #2 most frequently visited city in Virginia.



Top 10 Cities Traveling to Central Virginia	
Washington D.C.	15%
Richmond-Petersburg, VA	13%
Norfolk-Portsmouth-Newport News, VA	10%
Roanoke-Lynchburg, VA	9%
Raleigh-Durham, NC	5%
Baltimore, MD	4%
New York, NY	4%
Charlottesville, VA	4%
Harrisonburg, PA	4%
Philadelphia, PA	3%

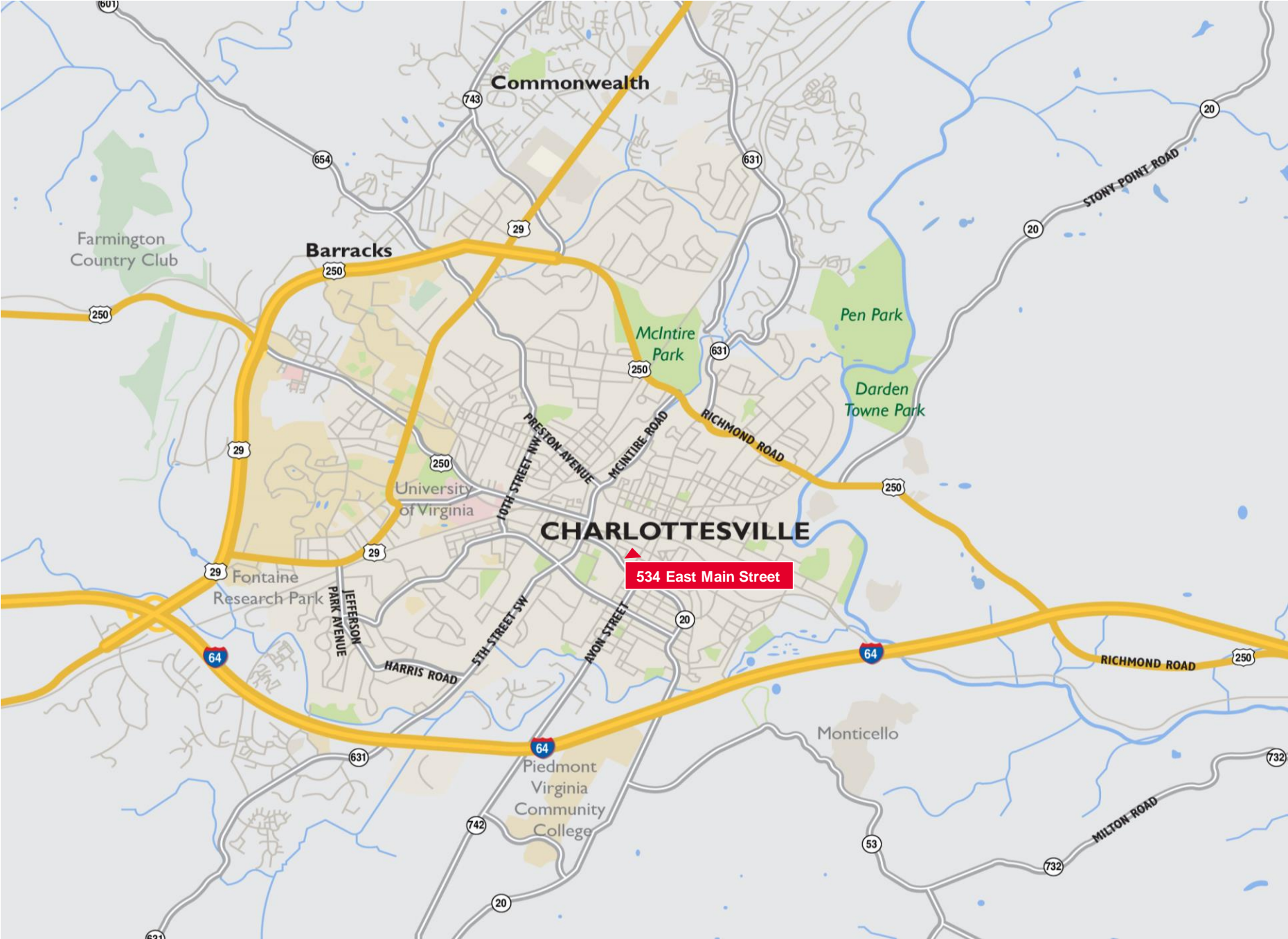
500,000 tourists annually

Tourism dollars increase year-over-year
\$524,000,000 in tourism revenue (2013)¹

\$553,000,000 in tourism revenue (2014)¹

\$995,000,000 in tourism revenue (2015)²

\$1,055,000,000 in tourism revenue (2016)²



DEMOGRAPHICS

Population

	10 Miles	20 Miles	30 Miles
2020 Total Population	133,552	219,385	357,158
2023 Total Population	140,302	231,141	448,595
2019-2024 Annual Rate	0.99%	1.05%	0.90%

Households

	10 Miles	20 Miles	30 Miles
2020 Households	53,057	85,662	140,809
2025 Households	55,957	90,477	147,507

Income

	10 Miles	20 Miles	30 Miles
2020 Average Household Income	\$105,545	\$100,902	\$88,953

Age

	10 Miles	20 Miles	30 Miles
Median Age 2020	34.2	37.6	39.9

Daytime Population

	10 Miles	20 Miles	30 Miles
2020 Total Daytime Population	101,894	120,078	171,187



THALHIMER

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