
HISTORIC FORMER HENKEL PRESS BUILDING

9408 S Congress Street, New Market, VA 22844

Executive Summary



OFFERING SUMMARY

Sale Price:	\$360,000
Number Of Units:	4 Units (1) 2 BD, 2BA (2) 2 BD, 1 BA (1) 1 BD, 1 BA
Gross Income:	\$34,320 Potential to Increase
Year Built:	1900
Building Size:	3,976 SF
Zoning:	B1
Utilities:	Public Water/Sewer
MLS#:	600403



PROPERTY OVERVIEW

Historic former Henkel Press Building on S Congress St in New Market is perfect for investor looking for small investment property! Building consist of 4 well maintained apartments, 2 on first floor and 2 on second floor. Highly visible location on Congress Street with ample off-street parking available in a municipal lot directly across from the property as well as in rear of property. Owner currently occupies unit one and will sign 1 year lease at closing. Potential gross income of \$34,320. Future owner could increase value by increasing rents. See proforma income state and rent roll for more details.

For More Information:

Logan Zysk
215.740.6416
logan.zysk@cottonwood.com

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Exterior Photos



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Interior Photos



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Rent Proforma

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List Price	\$360,000.00
CAP at List	6.87%

Proforma Income

Gross Income \$34,320.00

Expenses

taxes \$ 1,800.00
insurance \$ 1,800.00
Water/Sewer/Trash \$ 3,000.00
Maintenance \$ 2,000.00
Misc. \$ 1,000.00

\$ 9,600.00

Net Operating Income \$24,720.00

Rent Roll

<u>Unit</u>	<u>Rent</u>	<u>Type</u>	<u>Term</u>
1	\$ 1,000.00	2bd/2b	Owner to sign year lease at closing.
2	\$ 800.00	2bd/1b	1/1/20-12/31/20. Washer and dryer in unit
3	\$ 640.00	2bd/1b	2/15/20-2/14/21
4	\$ 420.00	1bd/1b	4/1/19-3/31/20. Tenants has been in unit for
	\$ 2,860.00		20 years. Rent to increase to 440 in April.

Notes:

Owner lives in unit 1. Will sign a year long lease to stay in unit at \$1000 a month at closing.

Tenants pay their own electric.

Owner pays water, sewer and trash

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