



INVESTMENT SALE

OFFICE BUILDING FOR SALE

**FULLY
LEASED**



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THE RBN HAS QUALIFIED COMMERCIAL REAL ESTATE
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Taylor Long
PROPERTIES
Commercial Real Estate



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CONFIDENTIALITY STATEMENT & DISCLAIMER

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Taylor Long Properties, Inc., is licensed in VA and member of the Retail Brokers Network.

AGENT

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PROPERTY DESCRIPTION

**8,308 SQUARE FEET BUILDING IN
 HIGHLY TRAVELED CORRIDOR**

Directly fronting North Courthouse Road, the 8,308 SF property has excellent frontage and visibility from both sides of the road. Built in 1978, the 2-story building stands on a 0.928-acre lot and offers customizable floor plans. It's located less than a mile from the highly traveled Midlothian Turnpike, with more than 52,000 vehicles per day. Major national tenants in the vicinity include *Target*, *Kohl's*, *Martin's*, *Costco*, *Lowe's*, *The Home Depot* and many more. *Chesterfield Towne Center*, a 1,035,000 SF mall, anchored by *Macy's*, *Sears* and *JC Penney*, is less than a mile away from the building.

The property is located in *Southport*, a 170-acre office/medical industrial park with over 90% occupancy.

The property recently received a new HVAC system and Roof. 30 parking spaces are available. Freestanding concrete sign has great visibility.



New Media Systems, Inc.
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OPERATING DATA

Income

Base Rent		
Occupied space	\$	137,431.32
vacant space at Market Rents	\$	-
Gross Potential Rent	\$	137,431.32
Expense Reimbursements	\$	-
Gross Potential Income	\$	137,431.32
Vacancy		0%
Effective Gross income	\$	137,431.32
Total Expenses	\$	21,918.53
Net Operating Income	\$	115,512.79

Expenses

Triple Nets	\$	-
Reserves @ 3%	\$	3,653.09
Total Expense	\$	21,918.53
Expenses PSF	\$	2.64

*Landlord guarantees the lease full occupancy for the first two years.

RENT ROLL

Tenant	Rentable SF	Lease Start Date	Lease End Date	Annual Rent	PSF	Usable SF
Suntrust	4154	2/1/2015	1/31/2016	\$ 65,052.84	\$ 15.66	3431
			1/31/2017	\$ 66,943.32	\$ 16.12	
			1/31/2018	\$ 68,890.32	\$ 16.58	
			1/31/2019	\$ 70,895.88	\$ 17.07	
			1/31/2020	\$ 72,961.32	\$ 17.56	
Wetland Studies	4154	12/15/2017	12/31/2018	\$ 68,607.00	\$ 16.50	3431
			12/31/2019	\$ 71,351.28	\$ 17.16	
			12/31/2020	\$ 74,220.30	\$ 17.85	
			12/31/2020	\$ 77,172.48	\$ 18.56	
			12/31/2021	\$ 80,249.40	\$ 19.30	
			12/31/2022	\$ 83,451.06	\$ 20.07	
	8308					6862
Core Factor		21%				

Sale Price \$ 1,350,000.00

717 N. Courthouse Rd.

	SF	Rental Rate	
SunTrust	4,154	\$16.58	\$68,890.32
Frist Floor Suite A	4,154	\$16.50	\$68,541.00
			\$0.00
			\$0.00
Total	8,308		\$137,431.32
Occupied space	8,308		\$137,431.32
Vacant Potential			
Gross Potential Income			\$137,431.32

Expense

Triple Nets	\$0.00
Property Expenses	\$18,265.44
Vacancy Collection	0%
Expense Reserves	20%
Total Expense	\$21,918.53
Expense PSF	\$2.64

NOI	\$115,512.79
CAP Rate	8.56%
Existing/Current CAP	8.56%

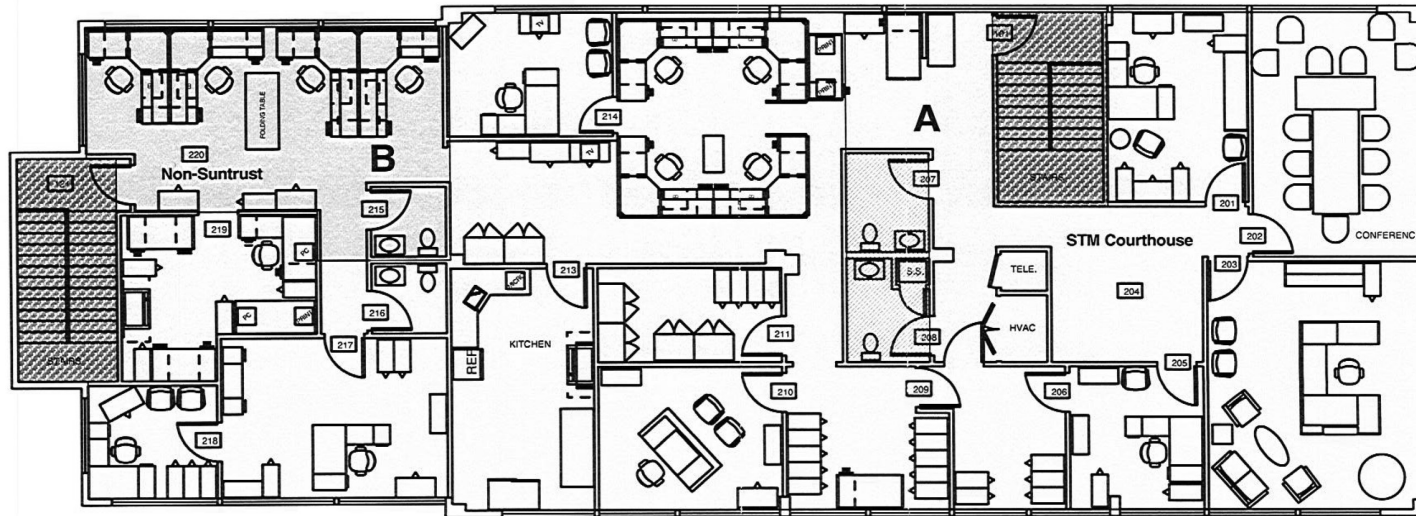
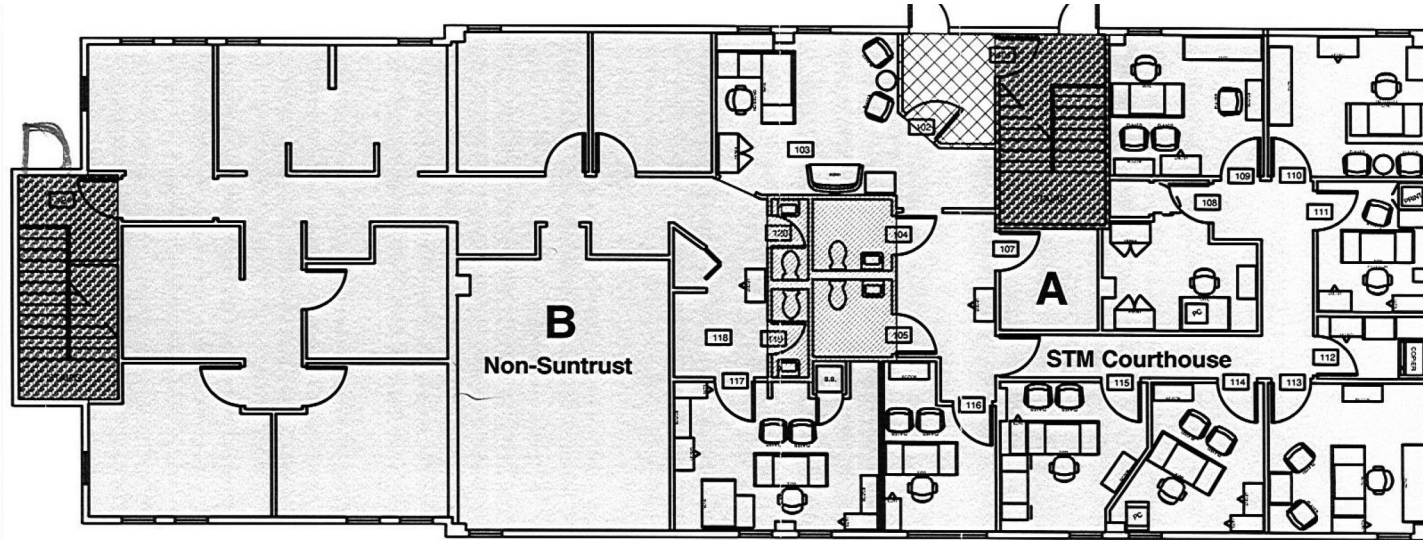


MAP





FLOORPLAN





DEMOGRAPHICS

	1 mile	3 miles	5 miles
2017 Population	2,519	58,636	126,546
Avg HH Income	\$117,504	\$102,150	\$103,033
Daytime Employment	19,752	39,916	84,353
Traffic Count	38,000 VPD on N. Courthouse Road		
	52,000 VPD on Midlothian Turnpike		

Radius	1 Mile	3 Mile	5 Mile
Population			
2022 Projection	2,636	61,737	133,677
2017 Estimate	2,519	58,636	126,546
2010 Census	2,489	55,895	118,246
Growth 2017 - 2022	4.64%	5.29%	5.64%
Growth 2010 - 2017	1.21%	4.90%	7.02%
2017 Population by Hispanic Origin			
2017 Population	2,519	58,636	126,546
White	2,115 83.96%	46,155 78.71%	95,880 75.77%
Black	251 9.96%	7,983 13.61%	21,161 16.72%
Am. Indian & Alaskan	10 0.40%	230 0.39%	541 0.43%
Asian	95 3.77%	2,827 4.82%	5,645 4.46%
Hawaiian & Pacific Island	2 0.08%	25 0.04%	107 0.08%
Other	46 1.83%	1,415 2.41%	3,212 2.54%
U.S. Armed Forces	10	192	286
Households			
2022 Projection	1,045	23,899	52,231
2017 Estimate	999	22,677	49,404
2010 Census	989	21,545	46,068
Growth 2017 - 2022	4.60%	5.39%	5.72%
Growth 2010 - 2017	1.01%	5.25%	7.24%
Owner Occupied	892 89.29%	18,381 81.06%	37,564 76.03%
Renter Occupied	106 10.61%	4,296 18.94%	11,839 23.96%
2017 Households by HH Income			
Income: <\$25,000	45 4.50%	2,122 9.36%	5,115 10.35%
Income: \$25,000 - \$50,000	167 16.70%	4,246 18.72%	9,669 19.57%
Income: \$50,000 - \$75,000	133 13.30%	4,076 17.97%	8,974 18.16%
Income: \$75,000 - \$100,000	207 20.70%	3,864 17.04%	7,490 15.16%
Income: \$100,000 - \$125,000	124 12.40%	2,618 11.54%	5,294 10.72%
Income: \$125,000 - \$150,000	84 8.40%	1,730 7.63%	3,520 7.13%
Income: \$150,000 - \$200,000	116 11.60%	1,791 7.90%	3,919 7.93%
Income: \$200,000+	124 12.40%	2,231 9.84%	5,422 10.98%
2017 Avg Household Income	\$117,504	\$102,150	\$103,033
2017 Med Household Income	\$93,719	\$80,790	\$78,149