

INVESTMENT

9,000 Sq. Ft. Office Building on .84 Acre Lot



READ & CO., REALTORS



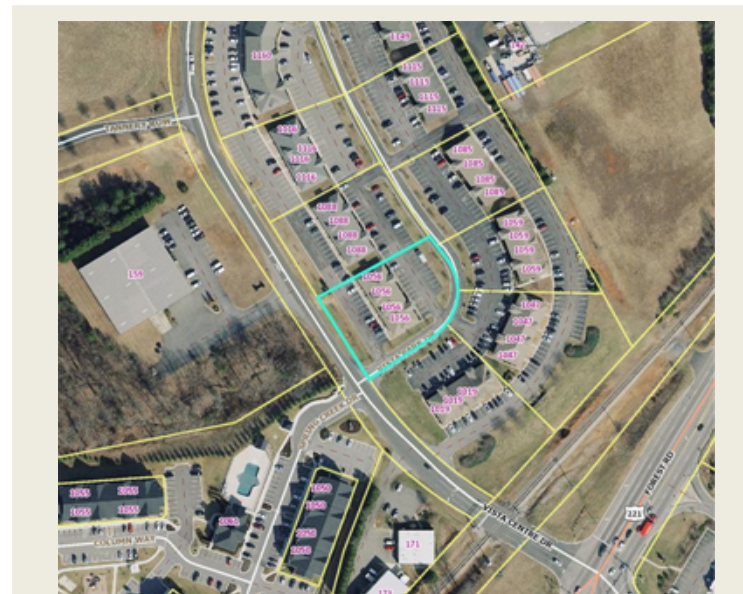
Forest Professional Parkk 1056 Vista Park Drive, Forest, VA 24551

Property Information

PRICE	\$1,050,000
BUILDING SIZE	6,000 Sq. Ft. ground fl. 3,000 Sq. Ft. unfinished 2nd fl.
LOT SIZE	.84 Acres
ZONING	PID (Planned Industrial Dev.)

Features

- 2 Excellent Tenants
- County Water & Sewer
- Built in 2000
- Paved parking for 40 +/- vehicles
- Growth Area
- Close to Shopping & Restaurants



Coldwell Banker Commercial Read & Co. represent the Seller/Landlord of this property. Upon receipt of this information, Purchaser/Tenant & Co.'s fiduciary responsibilities are to the Seller/Landlord.

Ricky Read, CCIM

434-841-3659

ricky@realestatelynchburg.com

Rick Read, Broker

434-455-3618

rread@realestatelynchburg.com

CBCREAD.COM

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**Coldwell Banker Commercial
READ & CO., REALTORS**

101 Annjo Court Forest, VA 24551

434-455-2285

LEASE SUMMARY
1056 Vista Park Drive
Forest, VA 24551

LANDLORD: Sonospine Properties, LLC

TENANT: Jeffrey W. Mathews CPA, PC

BUILDING SIZE: 3,000 sq. ft.

ORIGINAL COMMENCEMENT DATE: August 1, 2017

CURRENT EXPIRATION DATE: July 1, 2023

OPTIONS: None

RENTAL RATE:	<u>Period</u>	<u>Annual Rent</u>
	August 1, 2020 - July 31, 2021	\$43,440.00
	August 1, 2021 - July 31, 2022	\$44,748.00
	August 1, 2022 - July 31, 2023	\$46,092.00

USE: CPA Office

TENANT RESPONSIBILITIES: All utilities except water, liability & contents insurance, telephone, internet, plate glass, janitorial service, & HVAC filters.

LANDLORD RESPONSIBILITIES: Roof, structure, plumbing, wiring, HVAC systems, parking lot, grounds, water & sewer, real estate taxes, & building insurance.

This summary is for informational purposes only and its accuracy is not warranted or guaranteed. Any prospective purchaser is responsible for their own review of the lease terms and conditions and acceptance thereof.

LEASE SUMMARY
1056 Vista Park Drive
Forest, VA 24551

LANDLORD:	Sonospine Properties, LLC	
TENANT:	Patrick Henry Family Services, Inc.	
BUILDING SIZE:	3,000 sq. ft.	
ORIGINAL COMMENCEMENT DATE:	May 15, 2017	
CURRENT EXPIRATION DATE:	June 30, 2024	
OPTIONS:	To be mutually agreed upon by Landlord & Tenant	
RENTAL RATE:	<u>Period</u>	<u>Annual Rent</u>
	July 1, 2019 - June 30, 2020	\$40,500.00
	July 1, 2020 - June 30, 2021	\$41,724.00
	July 1, 2021 - June 30, 2022	\$42,984.00
	July 1, 2022 - June 30, 2023	\$44,280.00
	July 1, 2023 - June 30, 2024	\$45,600.00
USE:	Office	
TENANT RESPONSIBILITIES:	All utilities except water, liability & contents insurance, telephone, internet, plate glass, janitorial service, & HVAC filters.	
LANDLORD RESPONSIBILITIES:	Roof, structure, plumbing, wiring, HVAC systems, parking lot, grounds, water & sewer, real estate taxes, & building insurance.	

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OFFICE BUILDING
1056 Vista Park Drive
Income & Expense Statement

	<u>2019</u>	Projected <u>2020</u>
Income:		
Rental Income	\$71,648.00	\$85,315.00
Other Income	<u>\$ 225.38</u>	<u>.00</u>
 Total Income	 \$71,873.38	 \$85,315.00
 Operating Expenses:		
Real Estate Taxes	\$ 2,206.00	\$ 2,206.00
Insurance	\$ 2,191.00	\$ 2,191.00
POA Fees	\$ 3,600.00	\$ 3,600.00
Security	\$ 288.00	\$ 288.00
Repairs & Maintenance	\$.00	\$ 250.00
HVAC Repairs	\$ 151.20	\$ 250.00
Water & Sewer	\$ 1,336.91	\$ 1,400.00
Property Management	\$ 2,149.44	\$ 1,400.00
Miscellaneous	<u>\$ 174.82</u>	<u>\$.00</u>
 Total Operating Expenses	 \$12,097.37	 \$12,744.45
 Net Operating Income	 \$59,776.01	 \$72,570.55

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