

OLD TRAIL HEIGHTS | ~~\$5,532,000~~ \$5,250,000

"Rents have gone up, and price has come down"

5405 ASHLAR AVENUE
CROZET, VIRGINIA 22932



BUILDING MANAGEMENT CO., LLC

818 E. Jefferson St. Suite 103
Charlottesville, VA 22902
www.bmcholdingsgroup.com
Some owners are licensed to sell real estate in the Commonwealth of Virginia

ROBBY NOLL

Owner
434-333-0780
robby@tbmcom.com



MIXED USE PROPERTY LOCATED IN OLD TRAIL VILLAGE

- Desirable location in walkable urban village
- Spaces offer high ceilings, abundant light, attractive fit & finish and open floor plans
- ZERO vacancy!

PROPERTY FEATURES

- Year Built: 2021
- 1st Floor Commercial: 4,097 Leasable SF
- 2nd Floor Live or Work Unit: 1,535 Leasable SF
- Floors 2-3 Residential: 8,711 Leasable SF
- 4th Floor Residential: 3,489 Leasable SF
- Spaces with potential division/conversion

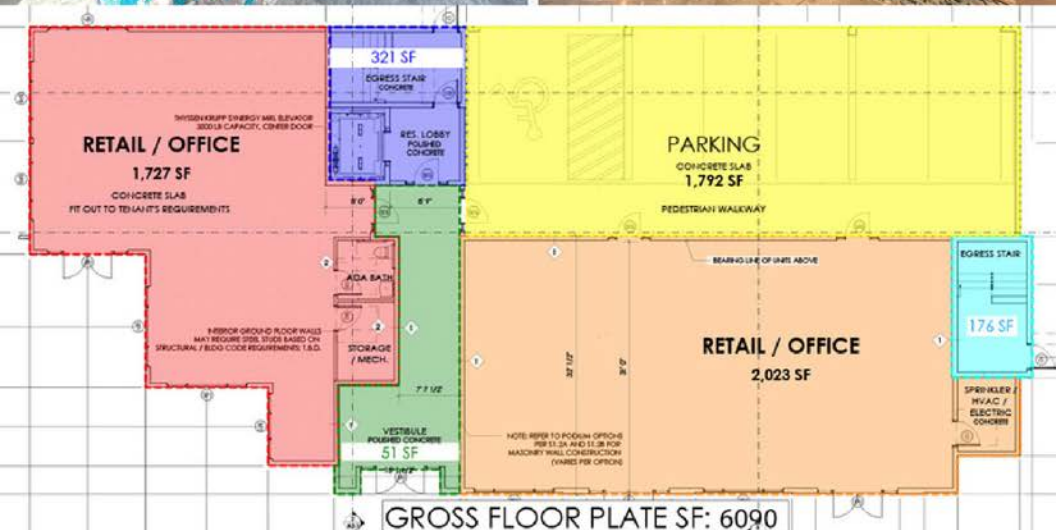
RESIDENTIAL FEATURES

- Marble Countertops
- Stainless Steel Appliances
- In-Unit Washer/Dryer
- Elevator Access
- Secure Entry
- Option for office space conversion to residential space



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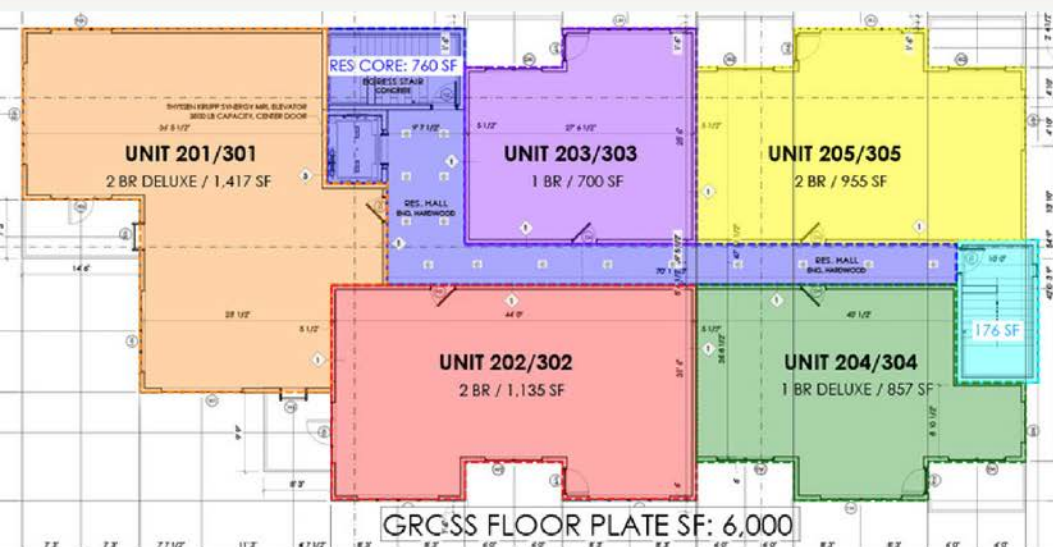
1ST FLOOR COMMERCIAL



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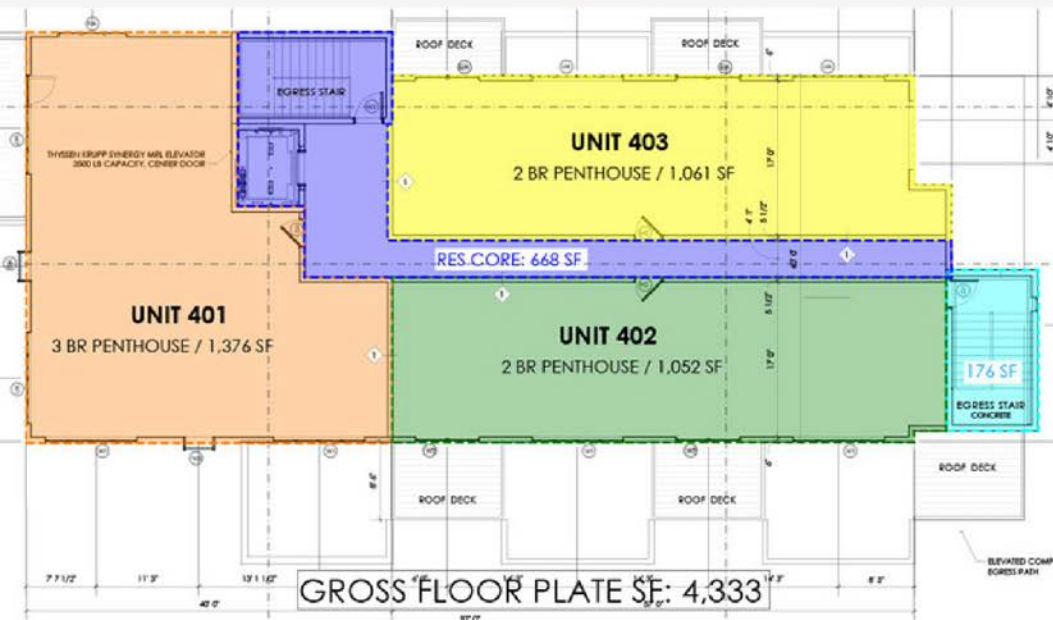


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2ND FLOOR MIXED USE
3RD FLOOR RESIDENTIAL

4TH FLOOR RESIDENTIAL



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VIEW WITH
VIRTUAL MAP!



DEMOGRAPHICS



Median Household
Income:

Charlottesville
\$86,188

Crozet
\$106,081



2022 ~
Population:

1Mile
~1,013

2Miles
~4,026

4 Miles
~8,052

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Unit	BD/BA	RENT ROLL	Tenant	Sqft	Current Rents		Lease To	Renewal Rents		New Rents				
					\$/mo	\$/sf		\$/mo	\$/sf	\$/mo	\$/sf			
OTH 101	Comm	NOVUS Home Mortgage		1,935	4,030.63	\$25.00	/sf/yr	09/30/2025	4,151.55	\$25.75	/sf/yr	4,151.55	\$25.75	/sf/yr
OTH 102	Comm	Crozet Blue Ridge Dental PLC		2,162	4,524.34	\$28.06	/sf/yr	03/29/2031	4,660.07	\$28.90	/sf/yr	4,660.07	\$28.90	/sf/yr
OTH 201	Comm	WebRTC		1,535	3,583.24	\$22.22	/sf/yr	08/31/2024	3,690.74	\$22.89	/sf/yr	3,690.74	\$22.89	/sf/yr
OTH 202	2/2		----	1,135	1,885.00	\$ 1.66	/sf/mo	06/02/2024	1,960.00	\$ 1.73	/sf/mo	2,000.00	\$ 1.76	/sf/mo
OTH 203	1/1		----	700	1,500.00	\$ 2.14	/sf/mo	04/27/2025	1,575.00	\$ 2.25	/sf/mo	1,720.00	\$ 2.46	/sf/mo
OTH 204	1/1		----	857	1,625.00	\$ 1.90	/sf/mo	06/04/2024	1,655.00	\$ 1.93	/sf/mo	1,720.00	\$ 2.01	/sf/mo
OTH 205	2/2		----	955	1,685.00	\$ 1.76	/sf/mo	08/13/2024	1,785.00	\$ 1.87	/sf/mo	1,825.00	\$ 1.91	/sf/mo
OTH 301	2/2		----	1,417	2,475.00	\$ 1.75	/sf/mo	05/05/2024	2,524.50	\$ 1.78	/sf/mo	2,550.00	\$ 1.80	/sf/mo
OTH 302	2/2		----	1,135	2,100.00	\$ 1.85	/sf/mo	04/07/2024	2,200.00	\$ 1.94	/sf/mo	2,300.00	\$ 2.03	/sf/mo
OTH 303	1/1		----	700	1,500.00	\$ 2.14	/sf/mo	08/04/2024	1,655.00	\$ 2.36	/sf/mo	1,755.00	\$ 2.51	/sf/mo
OTH 304	1/1		----	857	1,625.00	\$ 1.90	/sf/mo	06/23/2024	1,720.00	\$ 2.01	/sf/mo	1,755.00	\$ 2.05	/sf/mo
OTH 305	2/2		----	955	1,800.00	\$ 1.88	/sf/mo	08/04/2024	1,890.00	\$ 1.98	/sf/mo	1,945.00	\$ 2.04	/sf/mo
OTH 401	3/2		----	1,376	2,850.00	\$ 2.07	/sf/mo	04/27/2025	2,850.00	\$ 2.07	/sf/mo	2,901.30	\$ 2.11	/sf/mo
OTH 402	2/2		----	1,052	2,375.00	\$ 2.26	/sf/mo	05/19/2024	2,400.00	\$ 2.28	/sf/mo	2,425.00	\$ 2.31	/sf/mo
OTH 403	2/2		----	1,061	2,150.00	\$ 2.03	/sf/mo	05/21/2024	2,275.00	\$ 2.14	/sf/mo	2,408.00	\$ 2.27	/sf/mo
15 Units				17,832	35,708.21				36,991.86			37,806.66		

FINANCIAL DATA

T12 2024 Budget

Income	T12	2024 Budget
Rental Income	421,632.31	436,344.35
Other Income	1,894.83	0.00
Total Operating Income	423,527.14	436,344.35

Expense

Utilities - Electricity	2,979.74	3,300.00
Utilities - Water/sewer	7,425.83	6,900.00
Utilities - Internet	7,200.00	7,200.00
Utilities - Security	2,811.80	3,420.00
Utilities - Trash	3,051.96	2,860.00
Grounds - General	206.97	-
Maintenance & Repair - General Building	685.35	300.00
Maintenance & Repair - Roof	75.00	300.00
Maintenance & Repair - Windows	82.50	-
Maintenance & Repair - Locks & doors	638.56	-
Maintenance & Repair - Elevator	5,712.86	5,712.86
Maintenance & Repair - Appliance	566.96	600.00
Maintenance & Repair - Electrical	830.47	-
Maintenance & Repair - HVAC	1,203.98	3,450.00
Maintenance & Repair - Painting	189.10	-
Maintenance & Repair - Plumbing	1,062.53	420.00
Janitorial - Indoor	2,640.00	3,294.96
Janitorial - Outdoor	137.50	330.00
Turnover - Maintenance & Repair	885.79	700.00
Turnover - Cleaning	260.00	1,600.00
Turnover - Painting	2,594.46	1,600.00
Turnover - Utilities	57.00	-
Turnover - Keys/locks/doors	638.30	600.00
Fees - General Fees / Promotions	3,853.00	7,000.00
Fees - Management Fees	34,914.02	26,180.66
Fees - HOA Fees	1,174.53	1,560.00
Advertising/Promotion	-	1,000.00
Legal & Accounting	2,150.00	2,343.12
Taxes & Licenses - General	796.34	-
Taxes & Licenses - Real Estate Taxes	45,768.42	39,284.00
Taxes & Licenses - Fees	50.00	50.00
Insurance	7,059.50	6,987.30
Passthru - Water/sewer	365.13	(365.13) *
Passthru - Internet	2,054.39	2,054.39 **
Passthru - Insurance	(2,129.65)	(2,129.65) *
Passthru - Taxes	(15,995.36)	(15,995.36) *
Total Operating Expense	121,996.98	110,577.15

NOI - Net Operating Income	301,530.16	325,767.20
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* Passthru's reflect commercial tenant reimbursement

** Landlord pays for one additional commercial internet service

Old Trail Heights is a newly constructed, mixed-use property completed in 2019. This sleek building is located in Crozet, VA, just minutes from Charlottesville; home of the University of Virginia.

Consisting of 12 residential, 2 commercial and one live / work space, Old Trail Heights is conveniently located near the center of Old Trail Village and offers an array of community dining and retail options, an 18-hole golf club, swim club, and ACAC fitness center.

It is also located in the Western Albemarle County school system and is walkable to all 3 grade level schools.

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