



**COLDWELL BANKER
COMMERCIAL**
READ & CO.

Immanuel Church Development Opportunity

1018 Rivermont Avenue, Lynchburg, Virginia 24504

1.50 Total Acres | Zoned R-3 & R-4 Multifamily | Historic 1897 Church Structure |

Townhome Development Concept Available

INVESTMENT ADVISORS



Ricky Read

Broker

ricky@realestatelynchburg.com
434.841.3659



Luke Dykeman

Associate Broker

lukedykeman@realestatelynchburg.com
434.944.3920

TABLE OF CONTENTS

CLICK TO JUMP

- 3** **Executive Summary**
- 4** **Investment Highlights**
- 5** **Property Overview**
- 6** **Property Photos**
- 7** **Conceptual Plan**
- 8** **Area Overview**
- 9** **Demographics**
- 10** **Amenity Map**
- 11** **Disclaimer & Contact**

EXECUTIVE SUMMARY

PRIME MULTIFAMILY DEVELOPMENT OR ADAPTIVE REUSE OPPORTUNITY

COMPELLING DEVELOPMENT OPPORTUNITY



Coldwell Banker Commercial Read & Co. is pleased to present the Immanuel Church property—a compelling opportunity for developers and investors to capitalize on the high demand for multifamily housing in Lynchburg, Virginia. Situated at 1018 Rivermont Avenue, this prime asset encompasses approximately 1.5 acres of land near the vibrant downtown district, offering exceptional potential in a growing market.

HISTORIC ADAPTIVE REUSE & DENSIFICATION



The site currently features a historic 1897 Romanesque Revival-style brick church comprising roughly 8,493 square feet. This unique structure provides an incredible canvas for an adaptive reuse project, allowing developers to retain historic charm while meeting modern residential needs. Alternatively, a conceptual plan outlines a 1.10-acre portion to be subdivided for the new construction of 14 townhome units, showcasing significant density potential.

STRATEGIC LOCATION & FAVORABLE ZONING



Strategically positioned on a major artery, the property benefits from existing R-3 and R-4 multifamily residential zoning, providing a clear and streamlined path for development. Excellent visibility, convenient access to urban amenities, and a favorable demographic profile in the surrounding immediate submarket make this a premier target for residential development in the Lynchburg area.

PROPERTY SNAPSHOT



TOTAL ACREAGE

1.5 Acres

BUILDING SIZE

8,493 SF

ZONING

R-3 & R-4 Multifamily

POTENTIAL UNITS

14 Townhomes (Concept)



1018 Rivermont Avenue | Lynchburg, VA

INVESTMENT HIGHLIGHTS



INVESTMENT HIGHLIGHTS



SHOVEL-READY ZONING

Benefitting from R-3 and R-4 Medium-High Density Multifamily zoning, the site enables by-right development, drastically reducing entitlement timelines and associated risks for incoming developers.



ADAPTIVE REUSE POTENTIAL

Anchored by an 1897 Romanesque Revival-style brick church boasting striking original decorative elements and an arched belfry, the existing structure presents a truly unique footprint for historic residential conversion.



CONCEPTUAL TOWNHOME PLAN

A conceptual site plan is available detailing 14 potential townhome units across 1.10 acres, effectively maximizing the R-4 district's allowable density of 10.89 units per acre.



FAVORABLE DEMOGRAPHICS

Located within a rapidly expanding submarket, the site benefits from robust, sustained demand for housing, propelled by a strong concentration of local employers and a five-mile population nearing 70,000 residents.



PRIME RIVERMONT LOCATION

Positioned primely along the highly trafficked Rivermont Avenue, the parcel provides exceptional visibility, immediate connectivity to downtown Lynchburg's vibrant retail scene, and features a large, dedicated parking area.



EXISTING INFRASTRUCTURE

The property is currently serviced by City of Lynchburg water and a private sanitary sewer system, ensuring immediate infrastructure connectivity that significantly lowers initial capital requirements.

PROPERTY OVERVIEW



We are pleased to present the Immanuel Church property, an exceptional offering consisting of multiple parcels that total approximately 1.5 acres of prime real estate. The centerpiece of this magnificent site is a large Romanesque Revival-style brick church creatively built on a cruciform plan. The historic structure features a multi-stall fellowship hall, a well-equipped kitchen, a spacious dining room, and a prominent central tower on the south facade boasting an open, arched belfry. Exquisite decorative molded and patterned brickwork, including a sophisticated corbel cornice, elegantly highlights the exterior. Inside, the sanctuary houses a historic pipe organ dating back to circa 1930. The property also includes a substantial gravel parking lot adjacent to the structure, as well as an expansive open grass field, offering a highly attractive footprint for future residential development or adaptive reuse.

IMMANUEL CHURCH PROPERTY

1018 RIVERMONT AVENUE, LYNCHBURG, VA 24504

Address	1018 Rivermont Ave (incl. 1002 & 1006 Randolph St, 1021 Cabell st)
Year Built	1897
Building Size	Approximately 8,493 SF
Total Lot Size	1.5 Acres
Development Area	1.10 Acres (per Concept Plan)
Zoning	R-3 & R-4 Medium-High Density Multifamily
Max Density	10.89 Units per Acre
Water	City of Lynchburg
Sewer	Private Sanitary Sewer
Flood Zone	Unshaded 'X' (FEMA Map 5100930039D)

SITE HIGHLIGHTS

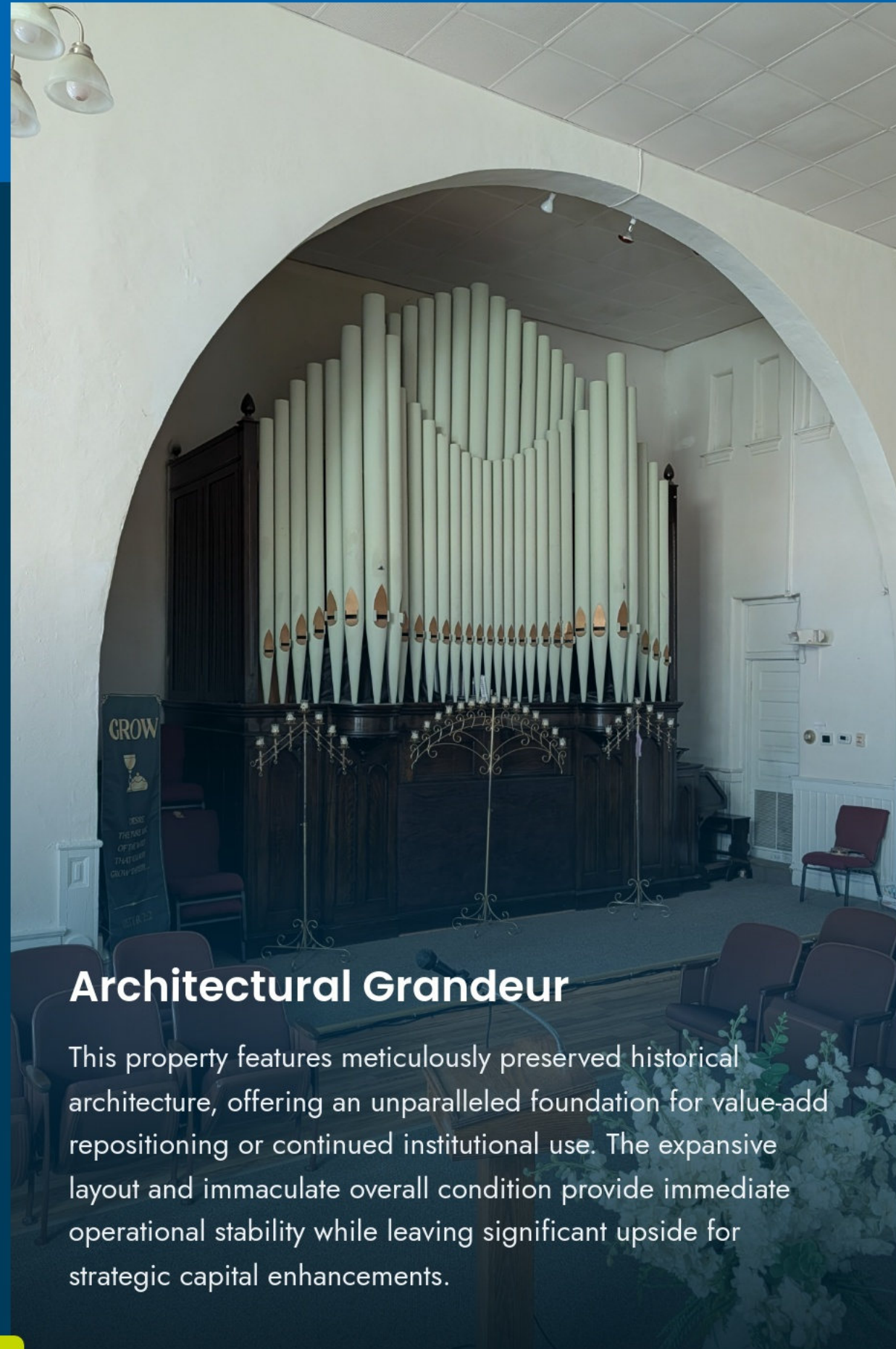
- 1.5 Total Acres
- 1.10 Acres Development Area
- R-3 & R-4 Zoning
- Prime Residential Potential

BUILDING FEATURES

- Historic Romanesque Revival-Style
- ~8,493 SF Building Size
- Multi-Stall Fellowship Hall
- Vintage 1930 Pipe Organ

Sale Price: \$695,000

INTERIOR & EXTERIOR PHOTOS

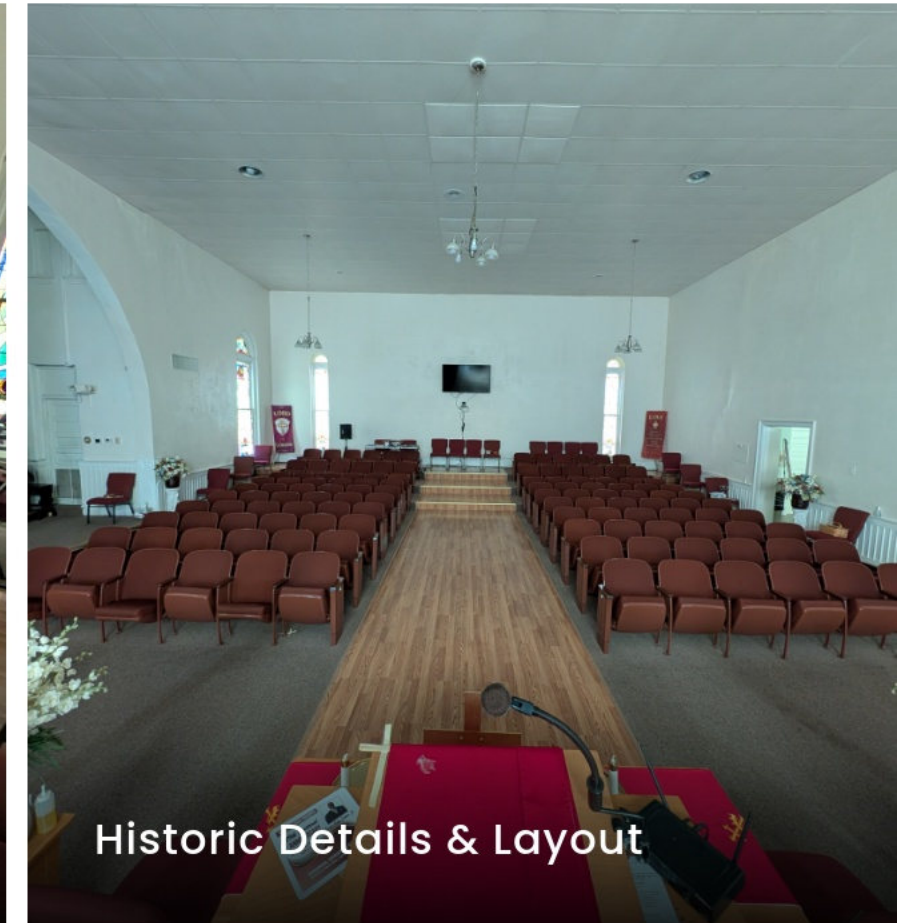


Architectural Grandeur

This property features meticulously preserved historical architecture, offering an unparalleled foundation for value-add repositioning or continued institutional use. The expansive layout and immaculate overall condition provide immediate operational stability while leaving significant upside for strategic capital enhancements.



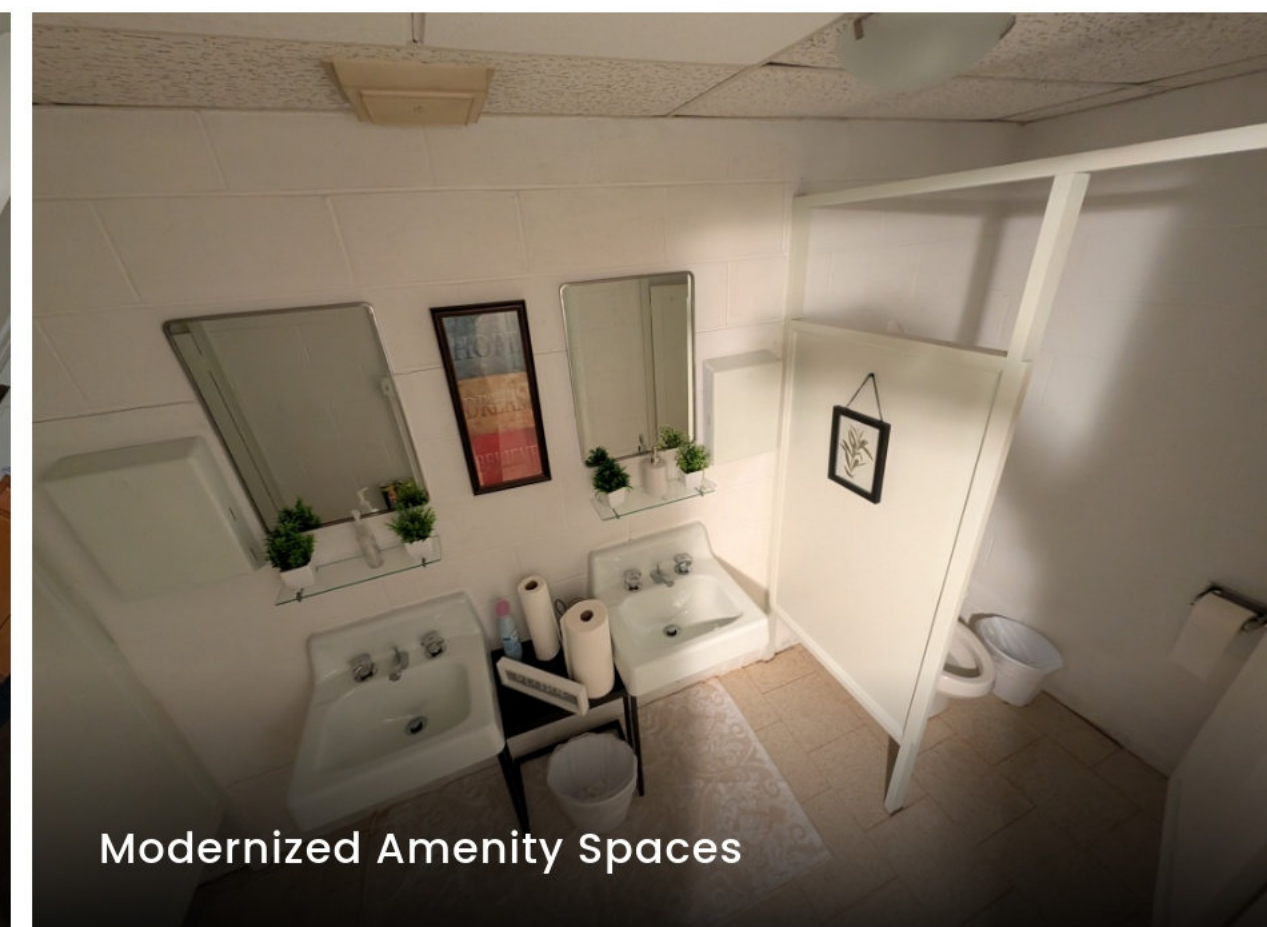
Expansive Main Assembly Areas



Historic Details & Layout



Commercial-Grade Facilities



Modernized Amenity Spaces

VICINITY MAP



CONCEPTUAL DEVELOPMENT PLAN

This conceptual development plan, expertly prepared by Accupoint Surveying & Design, showcases a strategic vision for the site. The plan proposes a 14-unit townhome development on a 1.10-acre parcel, capitalizing on the favorable R-4 zoning. This density aligns perfectly with local regulations, which allow up to 10.89 units per acre.



LYNCHBURG



The property is strategically located on **Rivermont Avenue**, one of Lynchburg's most recognizable and active historic corridors. Situated just outside of downtown Lynchburg, the site provides future residents with excellent connectivity to the city's urban core. Known as the "City of Seven Hills," Lynchburg is beautifully situated in the foothills of the Blue Ridge Mountains along the James River, offering a vibrant mix of historic architecture, modern retail, diverse dining, and rich cultural attractions that consistently attract new residents.

Lynchburg's economy is sustained by robust educational and healthcare institutions. The property is positioned in close proximity to major employment and community hubs, including **Lynchburg General Hospital**, the **University of Lynchburg**, and **Randolph College**. This dense concentration of exceptional medical and academic institutions creates a consistent, reliable foundation for long-term economic stability and makes residential developments—such as adaptive reuse or medium-density multifamily housing—highly viable.

With excellent regional connectivity and a centralized location, the Rivermont corridor represents an ideal target for residential infill development. Lynchburg's combination of historical charm, outdoor recreational opportunities, and steady economic drivers establishes it as a compelling, resilient market for continued institutional and private investment.



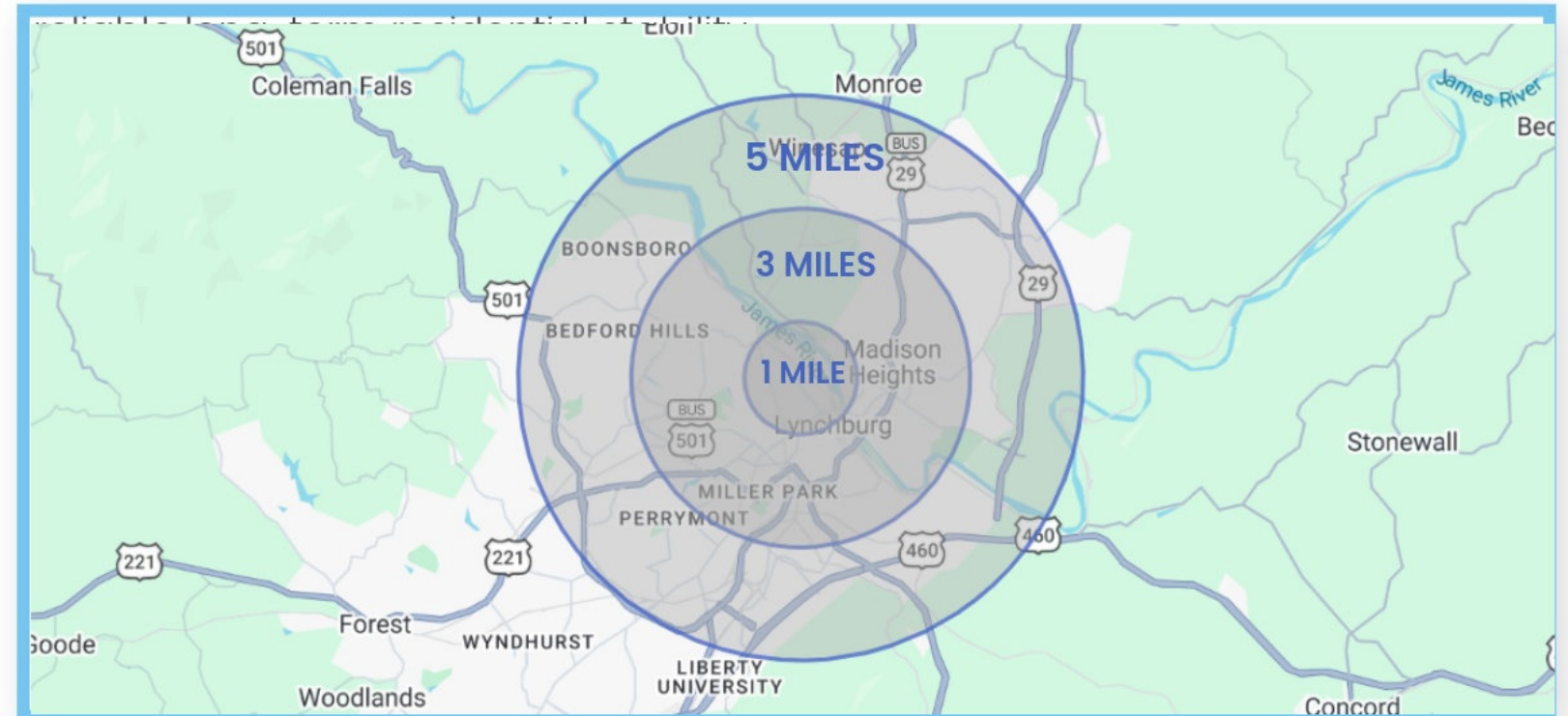
LYNCHBURG VIRGINIA

DEMOGRAPHICS SUMMARY

LYNCHBURG SUBMARKET FUNDAMENTALS OUTPACING NATIONAL TRENDS

The surrounding Lynchburg submarket provides a robust fundamental base for multifamily residential investment. The immediate 1-mile radius encompasses a dynamic and diverse population, presenting investors with a substantial and highly accessible potential renter pool.

As the geographic scope expands to the 3-mile and 5-mile focal areas, the demographic profile effectively captures the broader economic health of the region. This expanded area is distinctly characterized by consistent economic vitality, largely anchored by the city's expansive medical centers and prominent university workforce, ensuring steady localized demand and

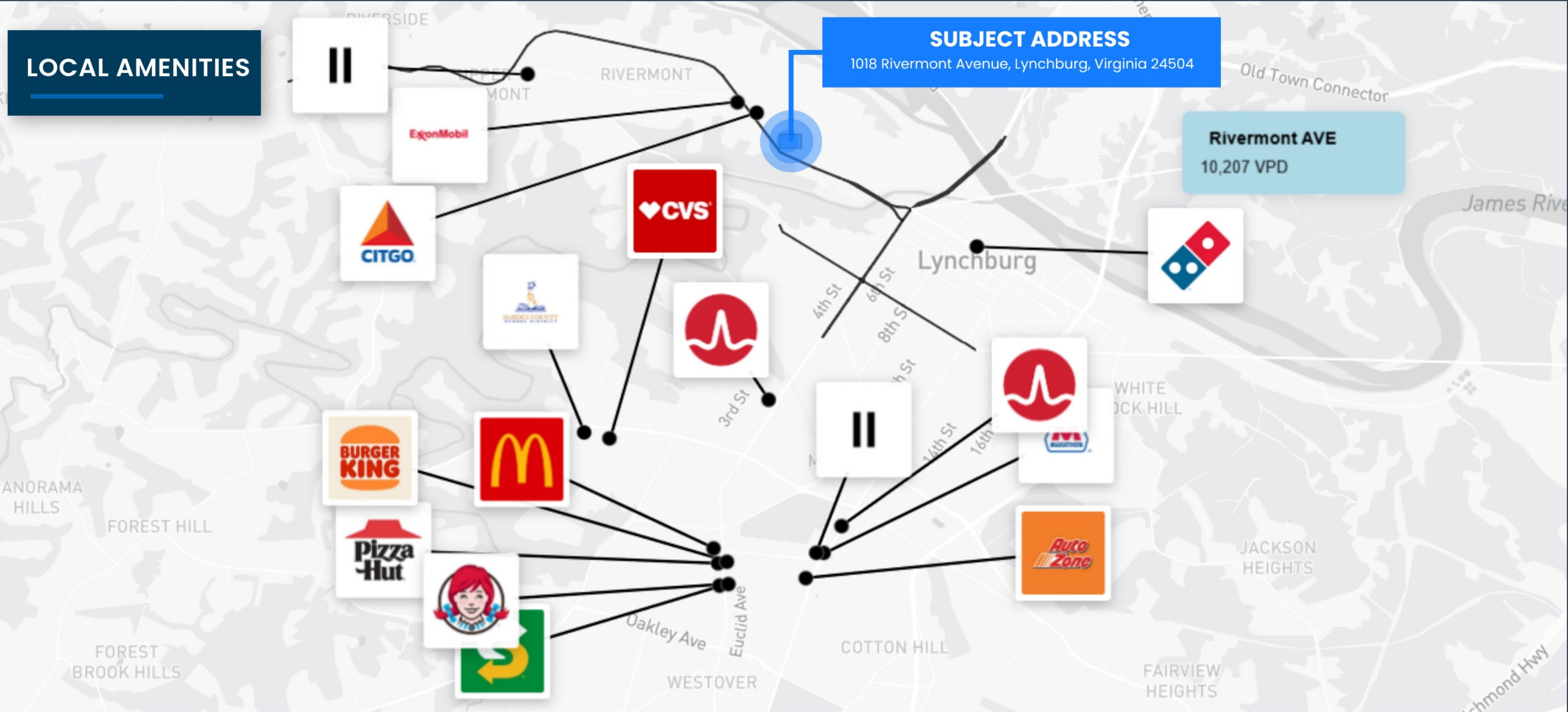


LOCAL AMENITIES

SUBJECT ADDRESS

1018 Rivermont Avenue, Lynchburg, Virginia 24504

Rivermont AVE
10,207 VPD



The property's location offers a compelling blend of neighborhood convenience and excellent regional connectivity. Situated in a moderately dense area, it benefits from a strategic position within a two-mile radius of key economic and community drivers, including Downtown Lynchburg, the University of Lynchburg, and Randolph College. Proximity to major employers like Lynchburg General Hospital and the vibrant Rivermont Avenue retail corridor underscores the site's value. The area's robust road network provides seamless access to these institutions and commercial hubs, enhancing its appeal for businesses and residents.



DISCLAIMER AND CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Coldwell Banker Commercial Read & Co. and should not be made available to any other person or entity without the written consent of Coldwell Banker Commercial Read & Co. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

This Offering Memorandum has been prepared by Coldwell Banker Commercial Read & Co. for use by a highly selected number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Seller and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Seller, and therefore are subject to variation.

No representation or warranty, expressed or implied, is made by Seller or Coldwell Banker Commercial Read & Co. as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Prospective purchasers are advised to make their own comprehensive inquiries and independent investigations, including conducting structural, environmental, and financial due diligence, prior to submitting an offer to purchase the Property.

The Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and to terminate discussions with any party at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.



Ricky Read
Broker

✉ ricky@realestatelynchburg.com

☎ 434.841.3659



Luke Dykeman
Associate Broker

✉ lukedykeman@realestatelynchburg.com

☎ 434.944.3920