



Concept Plan Proposed:

- 12 Two over Two Style Condominiums
- 2 Buildings (with 6 Townhome Style Condos in each structure)
- 35' Height (allowed)
- 24' x 52' for each townhome style building (per code)
- 1-Car Garage Parking from Alley Way
- Must maintain exterior facade

Leesburg Development Opportunity

208 - 212 Church St SE, Leesburg, VA 20175

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OVERVIEW

EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$4,990,000
EXISTING BUILDING SIZE:	11,466 SF
LOT SIZE:	0.55 Acres
PROPOSED USE:	Redevelopment
CONCEPT PLAN:	24 Two-Over-Two Condos
ALLOWABLE BUILDING HEIGHT:	65'
ZONING:	LB:B1
SUBMARKET:	Downtown Leesburg

PROPERTY OVERVIEW

Exceptional redevelopment opportunity in the heart of downtown Leesburg. The concept plan envisions 24 luxury two-over-two style condominiums across two buildings, each with 6 townhome-style units and 2-car garages accessed via a rear alley. With 65 feet of height permitted and the Town of Leesburg supportive of residential use that complements the historic district, this site offers strong long-term potential.

Current buildings are fully leased, providing rental income during the site plan approval process—a rare advantage for developers seeking immediate returns while planning redevelopment. Surrounded by restaurants, shops, and cultural destinations, this property combines walkable downtown living with enduring investment value in one of Northern Virginia's most desirable markets.

PROPERTY DETAILS & HIGHLIGHTS

Downtown Leesburg Development Opportunity
Corner of Church Street & South Street | Leesburg, VA

Positioned in the heart of historic downtown Leesburg, this rare redevelopment opportunity offers investors and builders a chance to shape one of Loudoun County's most desirable urban blocks. Located at the corner of Church Street and South Street, the site is surrounded by boutique retail, award-winning restaurants, and local landmarks — all within walking distance of Market Street.

The concept plan envisions 24 two-over-two style condominiums across two buildings, each featuring 6 townhome-style units with 2-car garage parking accessed via a 20-foot rear alley. With building heights up to 65 feet permitted and dimensions of 24' x 52' per unit, the plan balances modern functionality with the architectural integrity required in Leesburg's historic district.

Adding to the investment appeal, the existing buildings on site are fully leased, allowing a buyer or developer to collect rental income while securing site plan approval. This unique combination of immediate cash flow and long-term redevelopment potential makes the property especially attractive for those seeking a strategic entry into the downtown Leesburg market.

With the Town of Leesburg supportive of residential redevelopment consistent with the area's character, this site represents a compelling opportunity to deliver high-demand housing within a walkable, amenity-rich environment — blending historic charm with modern urban living.



- Prime Downtown Leesburg Location – Corner of Church Street and South Street, surrounded by restaurants, retail, and historic charm.
- Residential Redevelopment Concept – Preliminary plan for 24 luxury two-over-two style condominiums across two buildings with 2-car garage parking.
- Town Supportive of Residential Use – The Town of Leesburg is open to residential redevelopment that complements the historic district's architecture.
- Zoning & Height Parameters – Up to 65 feet permitted; layout designed to align with code requirements for width, depth, and alley access.
- Fully Leased Buildings – Provides ongoing rental income during the site plan approval process, offering immediate cash flow for the buyer/developer.
- Walkable Urban Lifestyle – Steps to Market Street, Tally Ho Theater, local breweries, and cafés — highly attractive to future condo buyers.

DEVELOPMENT POTENTIAL



Concept Plan Proposed:

- 24 Two over Two Style Condominiums
- 2 Buildings (with 6 Townhome Style Condos in each structure)
- 65' Height (allowed)
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- 2-Car Garage Parking from Alley Way
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Add text here...

ADDITIONAL PHOTOS



PROPERTY DETAILS

SALE PRICE	\$4,990,000
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LOCATION INFORMATION	
BUILDING NAME	Leesburg Redevelopment Opportunity
STREET ADDRESS	208 - 212 Church St SE
CITY, STATE, ZIP	Leesburg, VA 20175
COUNTY	Loudoun
MARKET	Washington DC Metro
SUB-MARKET	Downtown Leesburg
CROSS-STREETS	Church Road and South Street SE
NEAREST HIGHWAY	Route 7 and Dulles Greenway (267)
NEAREST AIRPORT	Leesburg Airport, Dulles International Airport

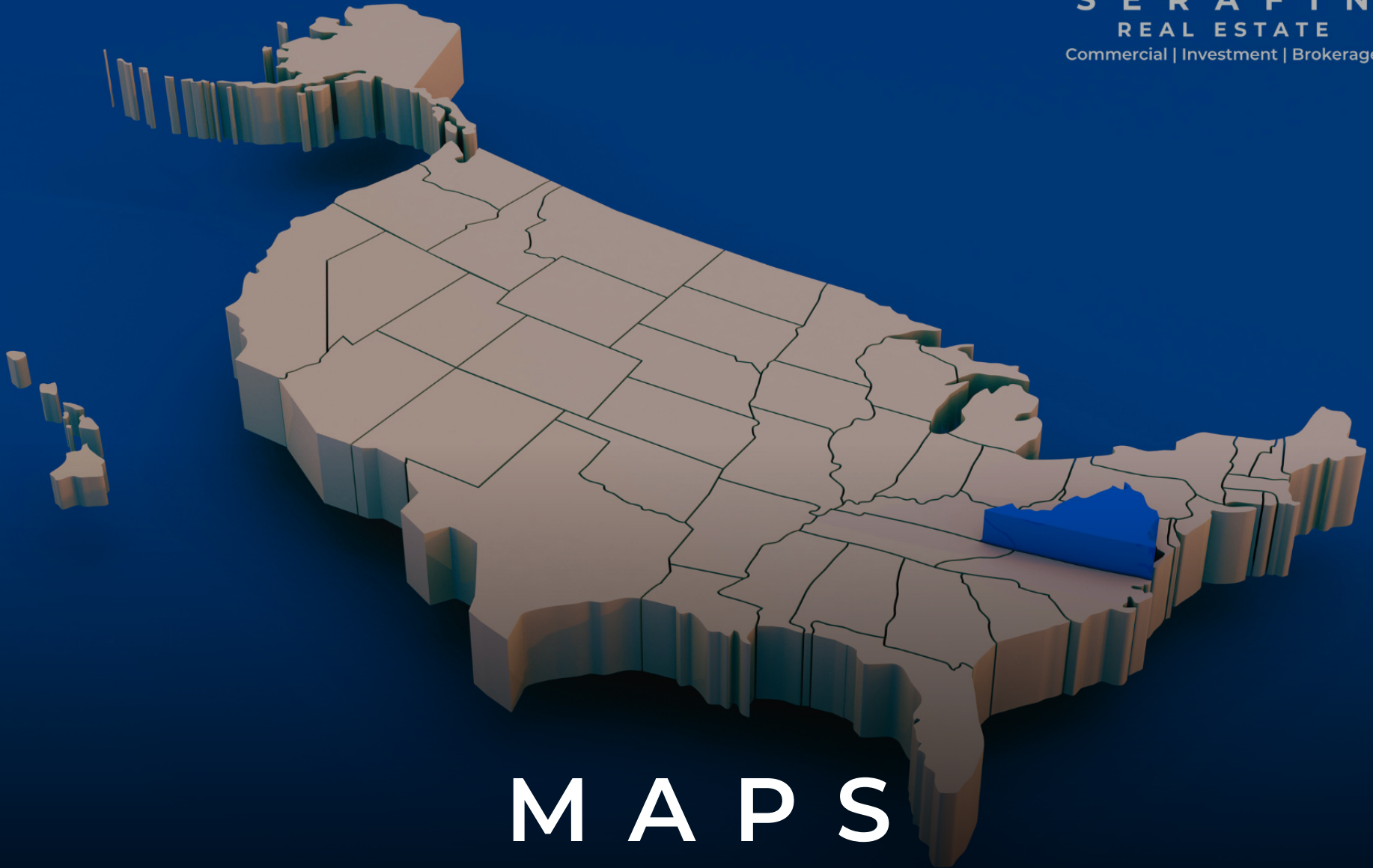
PROPERTY INFORMATION	
PROPERTY TYPE	Redevelopment
PROPERTY SUBTYPE	Other
ZONING	LB:B1
LOT SIZE	0.55 Acres
APN #	231285784000, 231285888000, 231285991000, 231286095000
CORNER PROPERTY	Yes
POWER	Yes

BUILDING INFORMATION	
BUILDING SIZE	11,466 SF
NOI	\$252,666.02
CAP RATE	5.06
TENANCY	Multiple
YEAR BUILT	1940
YEAR LAST RENOVATED	2020
FREE STANDING	Yes
NUMBER OF BUILDINGS	3

PARKING & TRANSPORTATION	
STREET PARKING	Yes
PARKING TYPE	Surface
NUMBER OF PARKING SPACES	25

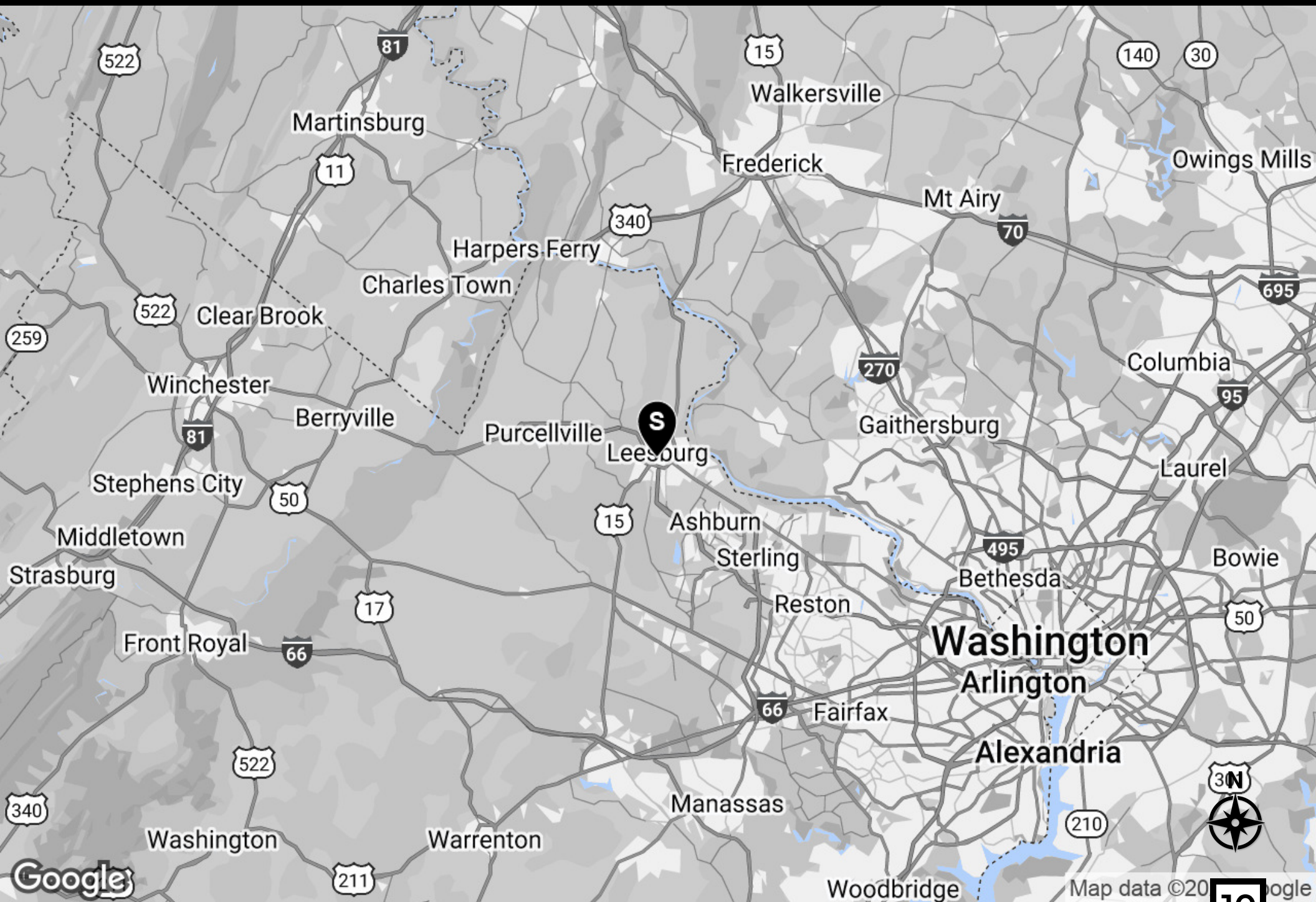
UTILITIES & AMENITIES	
GAS / PROPANE	Yes

TAXES & VALUATION	
TAXES	\$27,777.00
FORECLOSURE / DISTRESSED	No



M A P S

REGIONAL MAP



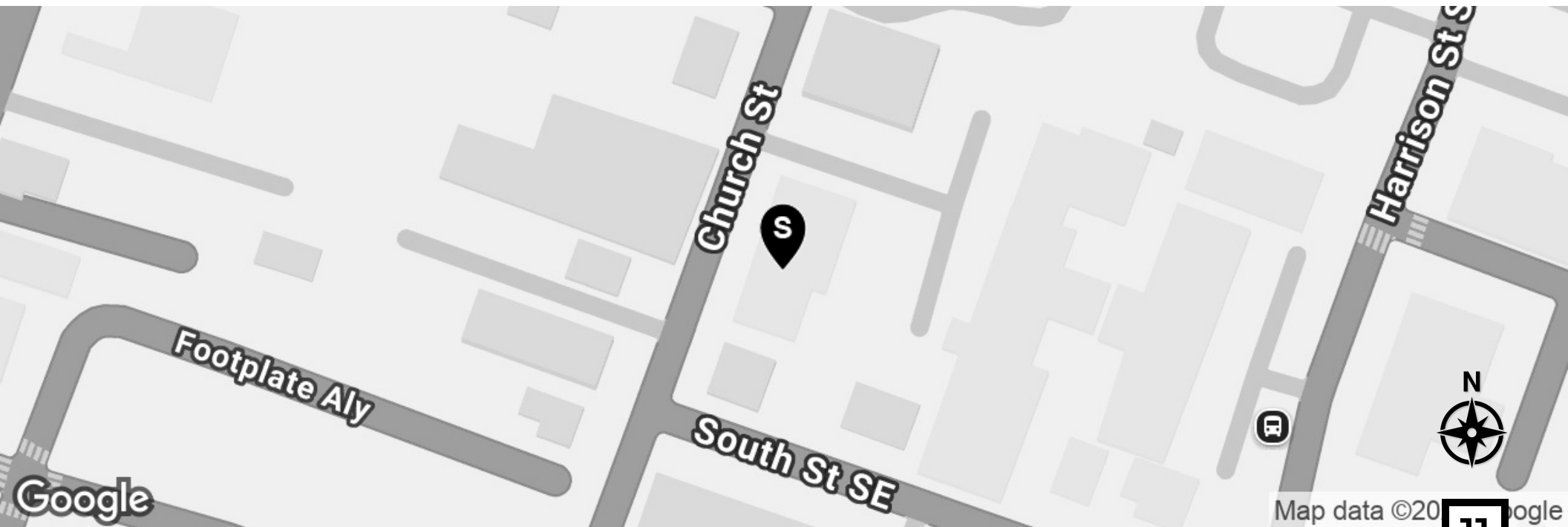
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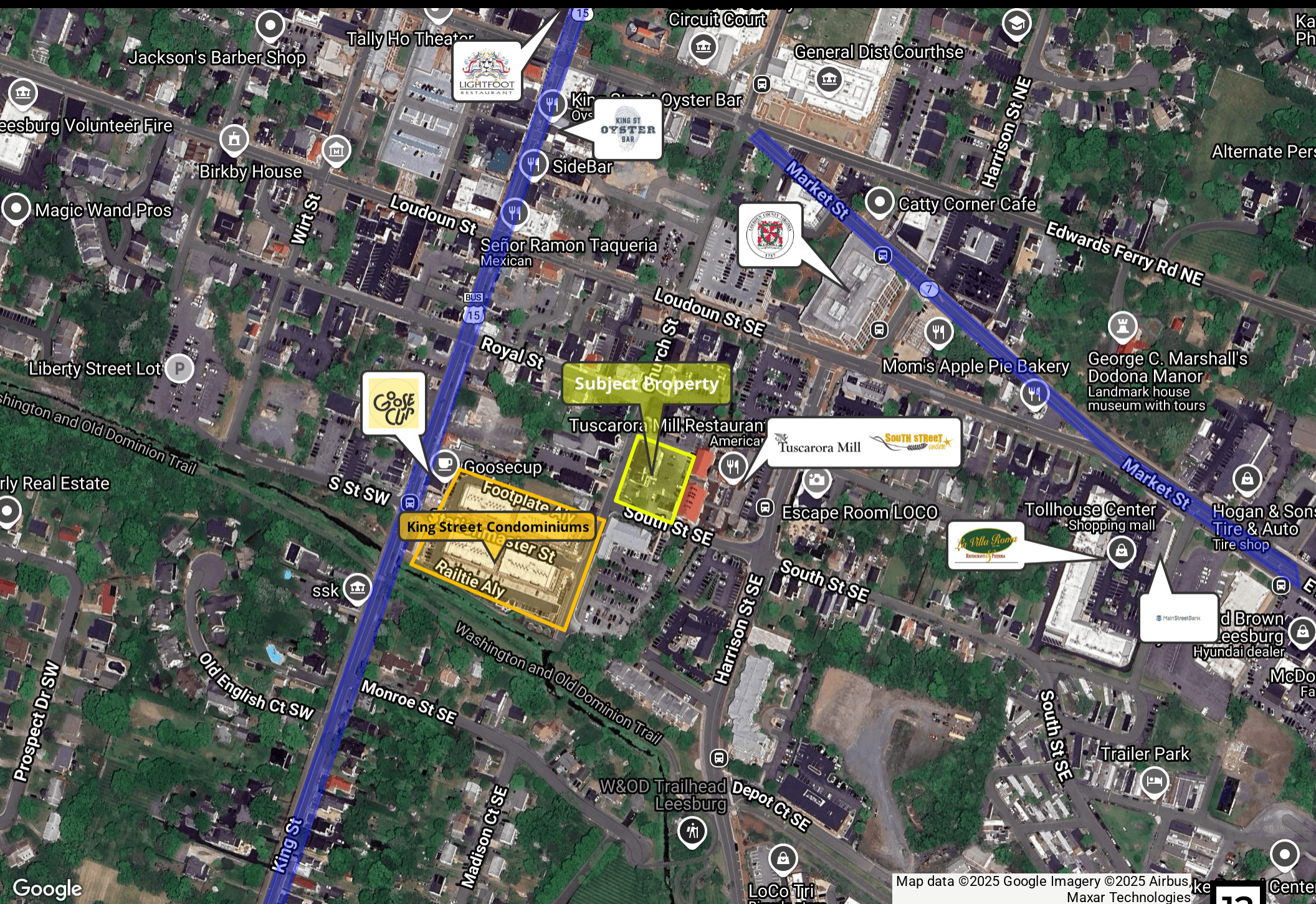
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LOCATION MAP



RETAILER MAP

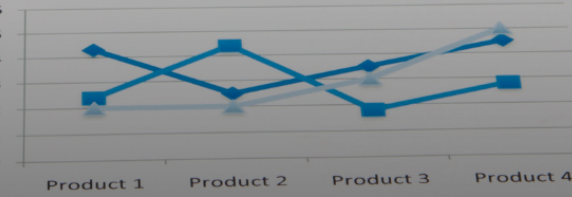
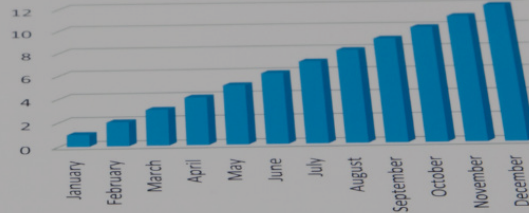


Map data ©2025 Google Imagery ©2025 Airbus, Maxar Technologies

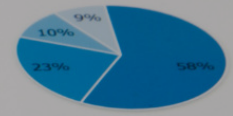
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FINANCIAL OVERVIEW

Fund	Unit Price	NAV	Prem/(disc)	Dividend Yield
BKBCP	9.90	12.20	81.13%	6.48%
SKWLD	12.20	52.12	55.64%	5.54%
IWLKS	53.45	15.15	45.54%	7.84%
SKWOS	62.15	68.15	78.15%	8.14%
ISKJLS	14.15	20.54	30.48%	1.41%
AKSDK	33.45	40.14	51.14%	4.88%
PKDKJ	85.15	70.44	65.45%	6.44%
KSFKW	77.15	60.45	56.41%	5.55%
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RENT ROLL

SUITE	SIZE SF	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
208 Church - 100	564 SF	\$34.04	\$19,200	2/1/2022	3/1/2027
208 Church - 100/105	4,000 SF	\$19.72	\$78,898	1/19/2023	2/28/2028
208 Church - 200	3,000 SF	\$19.80	\$59,400	12/1/2021	11/30/2026
210 Church - 101	900 SF	\$32.00	\$28,800	5/1/2020	4/30/2027
210 Church - 201	900 SF	\$26.67	\$24,000	6/1/2024	5/31/2026
212 Church - 102	654 SF	\$38.44	\$25,140	8/15/2024	8/31/2026
212 Church - 202	766 SF	\$34.39	\$26,340	10/8/2022	3/31/2026
212 Church - B/Storage	682 SF	\$26.39	\$18,000	5/8/2023	10/31/2026
TOTALS	11,466 SF	\$231.45	\$279,778		
AVERAGES	1,433 SF	\$28.93			

Square footages of units are approximate.

INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$279,778
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EXPENSES SUMMARY

208/210 CHURCH ST PROPERTY TAXES (2025)	\$17,258
212 CHURCH ST PROPERTY TAXES (2025)	\$6,254
PROPERTY INSURANCE (APPROX) - 208-212 CHURCH ST	\$3,600
OPERATING EXPENSES	\$27,112
NET OPERATING INCOME	\$252,666

Enter comments here...



AREA OVERVIEW

CITY INFORMATION

LOCATION DESCRIPTION

Downtown **Leesburg, Virginia**, and the broader Loudoun County present a compelling landscape for development, characterized by robust economic growth, a rapidly expanding population, and significant affluence.

Economic Growth and Affluence

Loudoun County's economy has experienced substantial growth, with its Gross Domestic Product (GDP) reaching \$38 billion in 2022, marking a 13% increase from 2018. This economic expansion is complemented by a median household income of \$170,463 as of 2022, reflecting an 8.7% rise from the previous year. Such figures underscore the county's status as one of the **most affluent regions in the United States**.

Population Growth

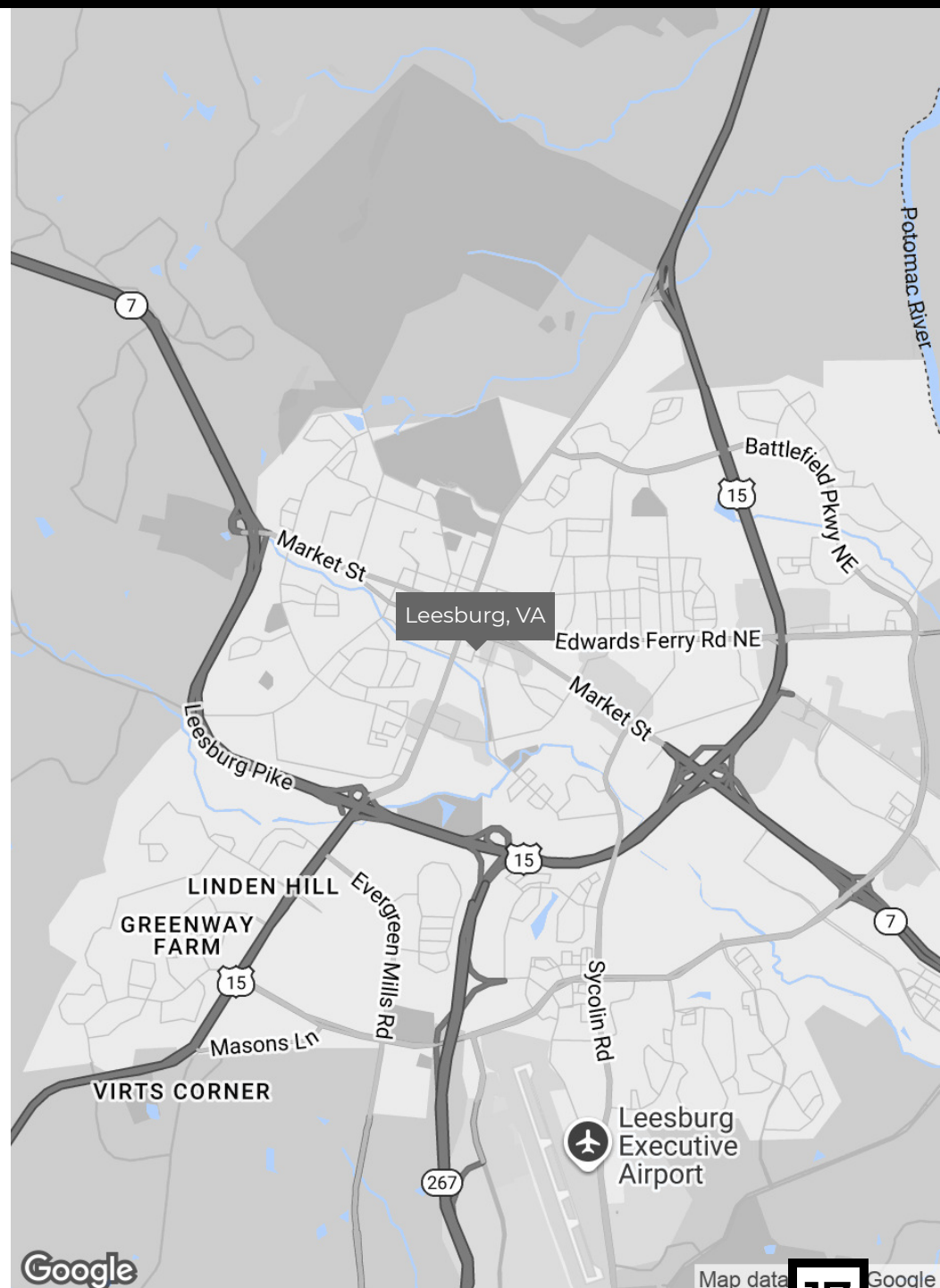
The population of Loudoun County has been steadily increasing, reaching approximately 420,773 residents in 2022, a 1.74% growth from 2021. Similarly, Leesburg's population has expanded, with estimates indicating a rise to 49,622 in 2024, reflecting a 2.56% increase since the 2020 census. This population surge fuels demand for residential, commercial, and retail developments, presenting ample opportunities for investors and businesses.

Educational Attainment

The region boasts a highly educated populace, with 56.1% of Leesburg residents aged 25 and over holding a bachelor's degree or higher. This educated workforce enhances the area's appeal to businesses seeking skilled professionals.

Development Potential

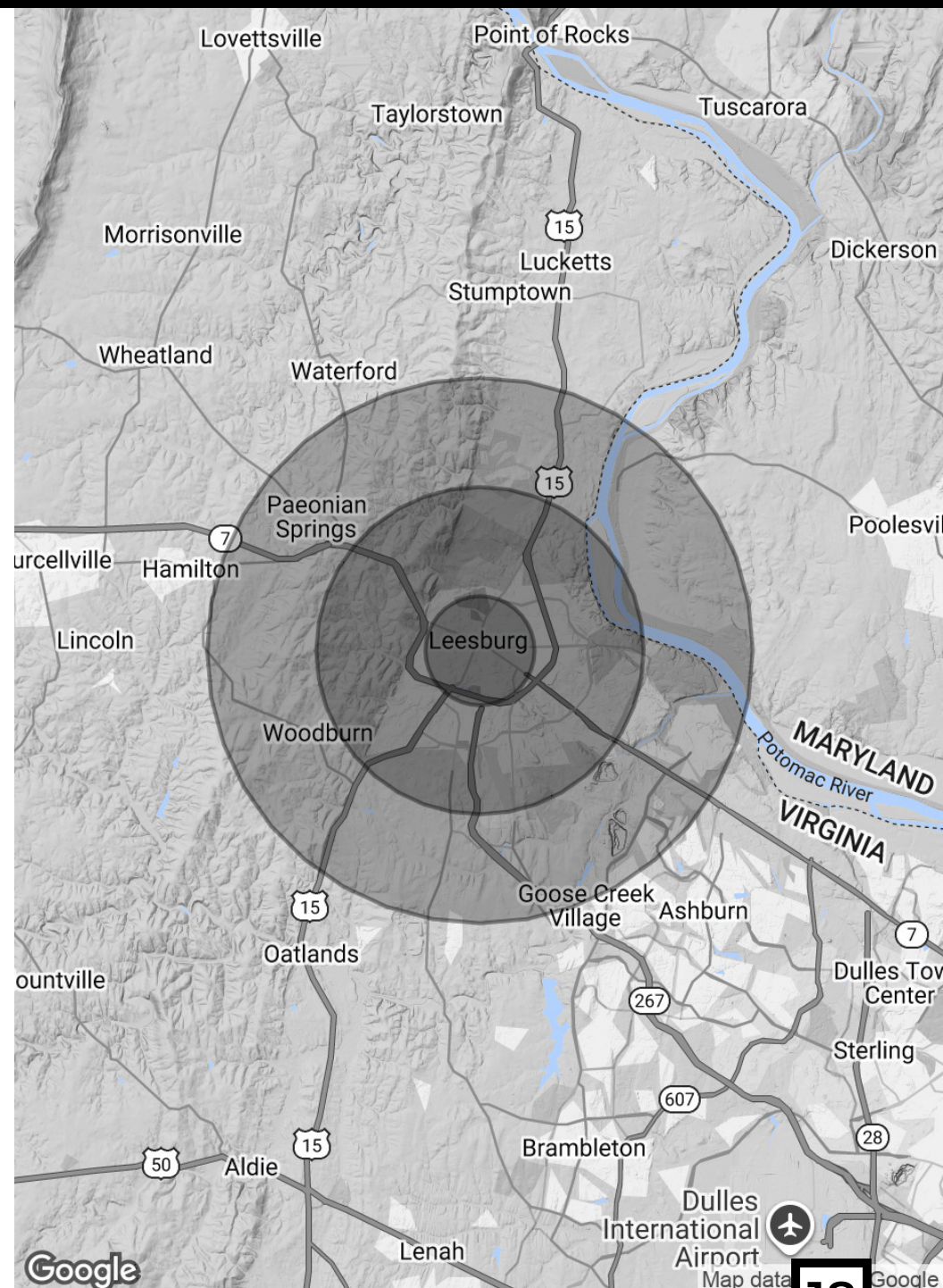
The combination of economic prosperity, population growth, and a well-educated workforce positions Downtown Leesburg and Loudoun County as prime areas for development. The increasing demand for housing, retail spaces, and commercial facilities offers significant opportunities for developers and investors aiming to capitalize on the region's dynamic growth and affluence.



DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	16,153	55,233	80,793
AVERAGE AGE	38	37	38
AVERAGE AGE (MALE)	37	36	37
AVERAGE AGE (FEMALE)	39	38	39
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	5,666	18,347	26,646
# OF PERSONS PER HH	2.9	3	3
AVERAGE HH INCOME	\$137,058	\$188,082	\$219,101
AVERAGE HOUSE VALUE	\$586,260	\$695,288	\$782,278

Demographics data derived from AlphaMap





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2022

BEST OF

LOUDOUN

Loudoun Times-Mirror

WINNER

2023

BEST OF

LOUDOUN

Loudoun Times-Mirror

WINNER

2024

BEST OF

LOUDOUN

Loudoun Times-Mirror

WINNER

2025

BEST OF

LOUDOUN

Loudoun Times-Mirror

WINNER

B R O K E R

I N F O R M A T I O N

SERAFIN REAL ESTATE



\$653M
in Sold Transaction
Volume



1.35M
Total SF Sold



\$130M
in Active Listing
Inventory







#1
in Loudoun County
for Total Volume Sold

Serafin Real Estate is a premier commercial real estate brokerage based in Northern Virginia, specializing in sales, leasing, and strategic investment advisory. With over 19 years of experience and over **\$650 million in closed transactions**, we are proud to be Loudoun County's top-selling commercial brokerage and a **three-time Best of Loudoun award winner**.

At Serafin Real Estate, we are dedicated to delivering exceptional results, leveraging our deep market expertise, advanced technology, and a client-first approach. Whether you're a property owner looking to maximize your investment or a buyer seeking the ideal space, our team provides personalized strategies tailored to meet your specific goals.

Our clients trust us not only for our extensive knowledge of the market but also for our commitment to transparency, integrity, and success. Serafin Real Estate is your trusted partner for commercial real estate in **Loudoun, Fairfax, and Prince William Counties**.

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MEET THE TEAM



JOE SERAFIN
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Joe is an 18-year real estate industry veteran and owner of Serafin Real Estate, specializing in investment sales, acquisitions, brokerage, and property investment consultation in Loudoun, Fairfax, and Prince William County.

Joe has built a solid foundation through his representation of many developers, private equity firms, and individual investors throughout the years and has successfully closed over \$600M of transactions since his start in the industry. His specific areas of expertise include strategic planning, financial investment analysis, and financial structuring ensuring solid and transparent property investments for his clients.



JENNIFER CUPITT
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Jennifer is the Office Manager for SRE and assists in the day to day administrative and client care needs of the company. Her organizational skills and process mentality ensures the company's everyday duties are carried through smoothly.



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Sean has over 20 years of experience in real estate acquisition, negotiation, and investment. He graduated from the United States Merchant Marine Academy at Kings Point, and bought his first investment property in Falls Church after returning from sea tours in Operations Enduring Freedom and Iraqi Freedom.



GRANT WETMORE
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Grant Wetmore is a Sales and Acquisition Advisor at Serafin Real Estate. His prior experience is backed by 20 years in the Banking industry including 10 years within the commercial real estate lending, financial analysis, management and disposition of distressed and foreclosed properties and business evaluation.