

PROPOSED SITE FOR APARTMENT BUILDING THE VUE AT MARKET STREET

CHARLOTTESVILLE, VA

1101, 1105, 1107 EAST MARKET STREET AND 206 11TH STREET NE.,
CHARLOTTESVILLE, VA 22902

±0.584 ACRES

FOR MORE INFORMATION

Colliers

Rob Stockhausen, CCIM
Managing Director
+1 434 284 4004
rob.stockhausen@colliers.com

Albert Hernandez, MSRE, CCIM
Vice President
+1 434 284 4003
albert.hernandez@colliers.com

Executive Summary

THE OFFERING

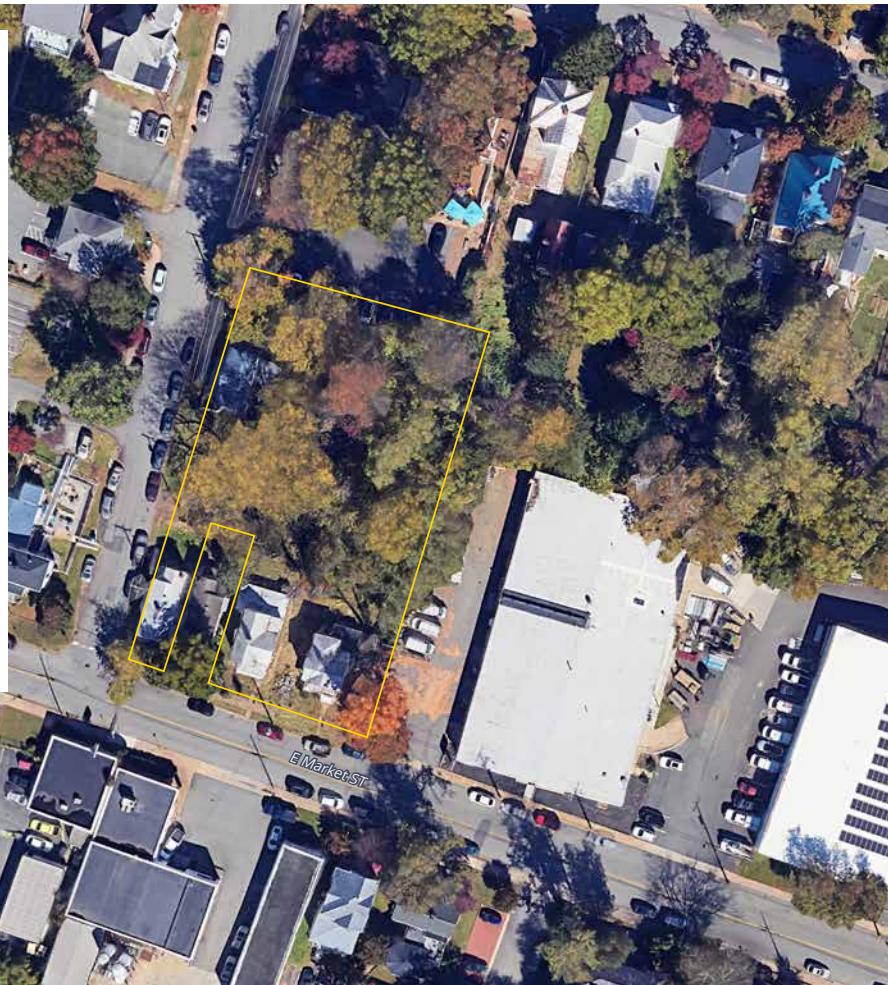
Colliers is pleased to offer the sale of 1101, 1105, 1107 E. Market St and 206 11th St. NE, a development site located in the Downtown extended corridor area of Charlottesville, VA, encompassing +/- 0.584 acres of land

All the properties are Zoned CX-5. A preliminary design of this development includes the following:

1. The existing building on 1101 E. Market St will be renovated for non-residential use.
2. E. Market St. One story of underground parking and five stories of apartments.
3. 11 St. N.E.: One story of underground parking and five stories of apartments.
4. Total height of the building will be 55' on E. Market and 11th St N.E.
5. Approximately 85 apartments. This includes 8 affordable units.
6. Recreation area will be located on roof of the apartments along E. Market St. A total area of 5,000 sf.

THE VUE AT MARKET STREET

Units	85 to 100 Units proposed > 10 affordable units
Parking	90 parking spaces
Land Area	29K sq ft land (+/- 0.584 acres)
Zoning	CX-5 > 15' or 40' lot width (min) > No density restrictions > 5 stories / 72' height (max) > 275' building width (max)



LOCATED NEAR UVA & THE DOWNTOWN MALL

The southeast side of High Street from Long Street to the light at Meade Avenue shares similar characteristics with the Long Street corridor. Properties here have potential to be redeveloped at an urban scale with shallow setbacks, higher density, and mixed uses. The natural character of the river should be preserved, and waterfront properties may incorporate the river as a site amenity.

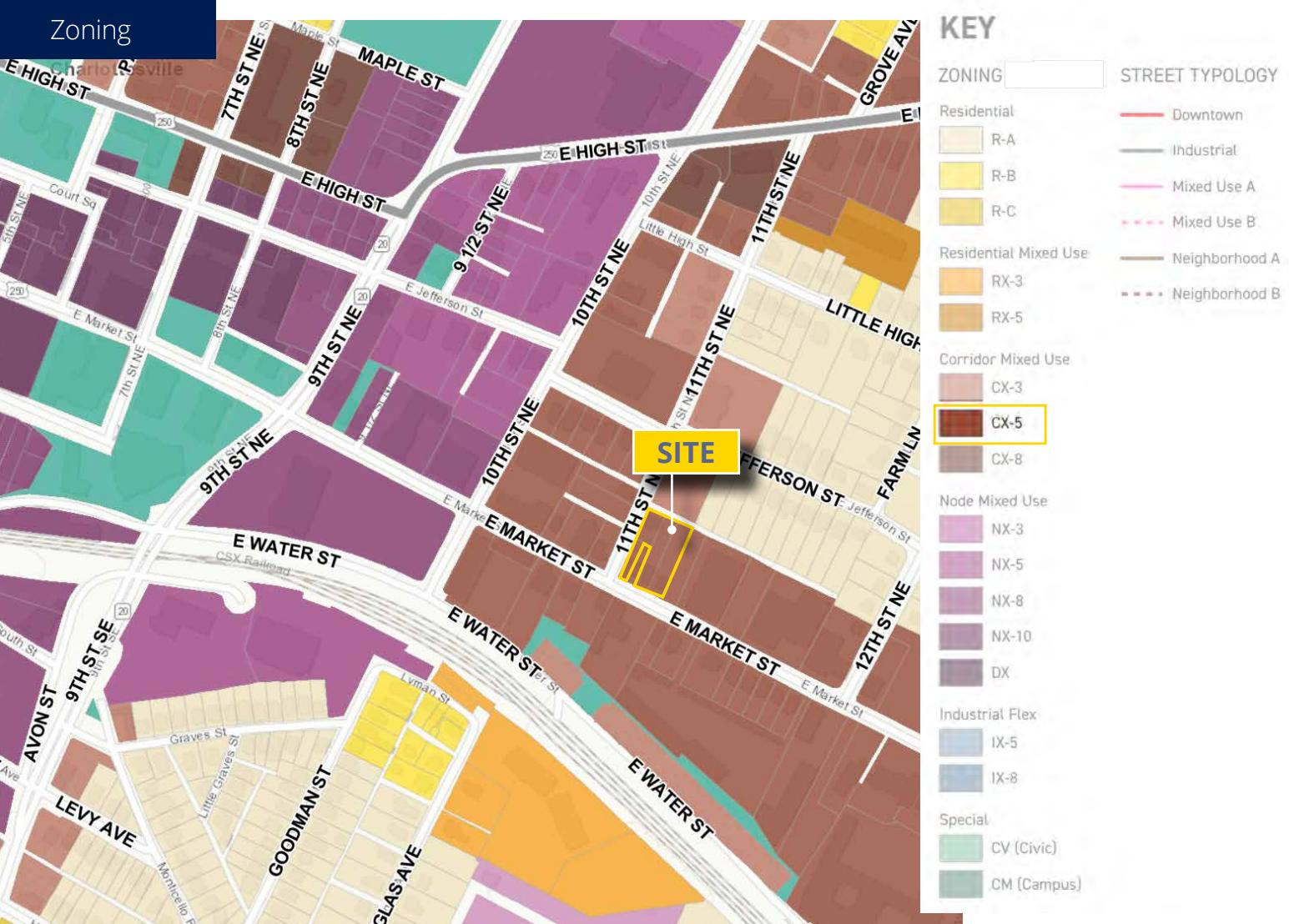
Future infill and redevelopment on the northwest side of High Street from Riverdale Drive to Locust Avenue and on the southeast side of High Street from Meade Avenue to 10th Street should complement the smaller scale of the abutting residential neighborhoods on either side. The retail areas of this part of the corridor will continue to provide basic service-business functions until redeveloped into a mix of uses including residential. This area may be considered for nearby offsite or shared parking in the future, due to the small parcel sizes and convenience to transit and the downtown area. From Locust Avenue to Market Street there will be opportunities for denser development.

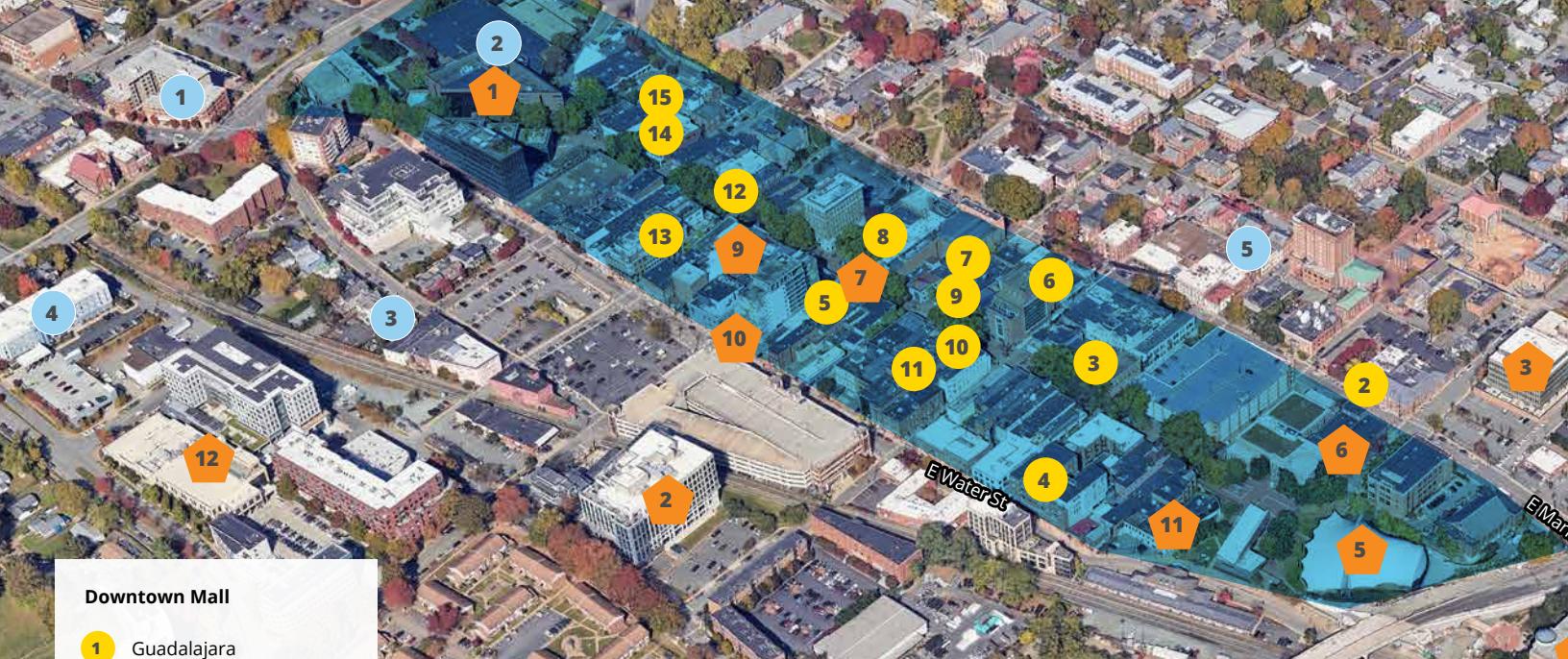
The area surrounding Martha Jefferson Hospital is a potential historic district. A pedestrian environment should be encouraged along the entire corridor with sidewalks, landscaping and transit stops.

#3
15 BEST PLACES TO
LIVE IN THE U.S.
- NY POST

87
WALK SCORE -
VERY WALKABLE

48
TRANSIT SCORE





Downtown Mall

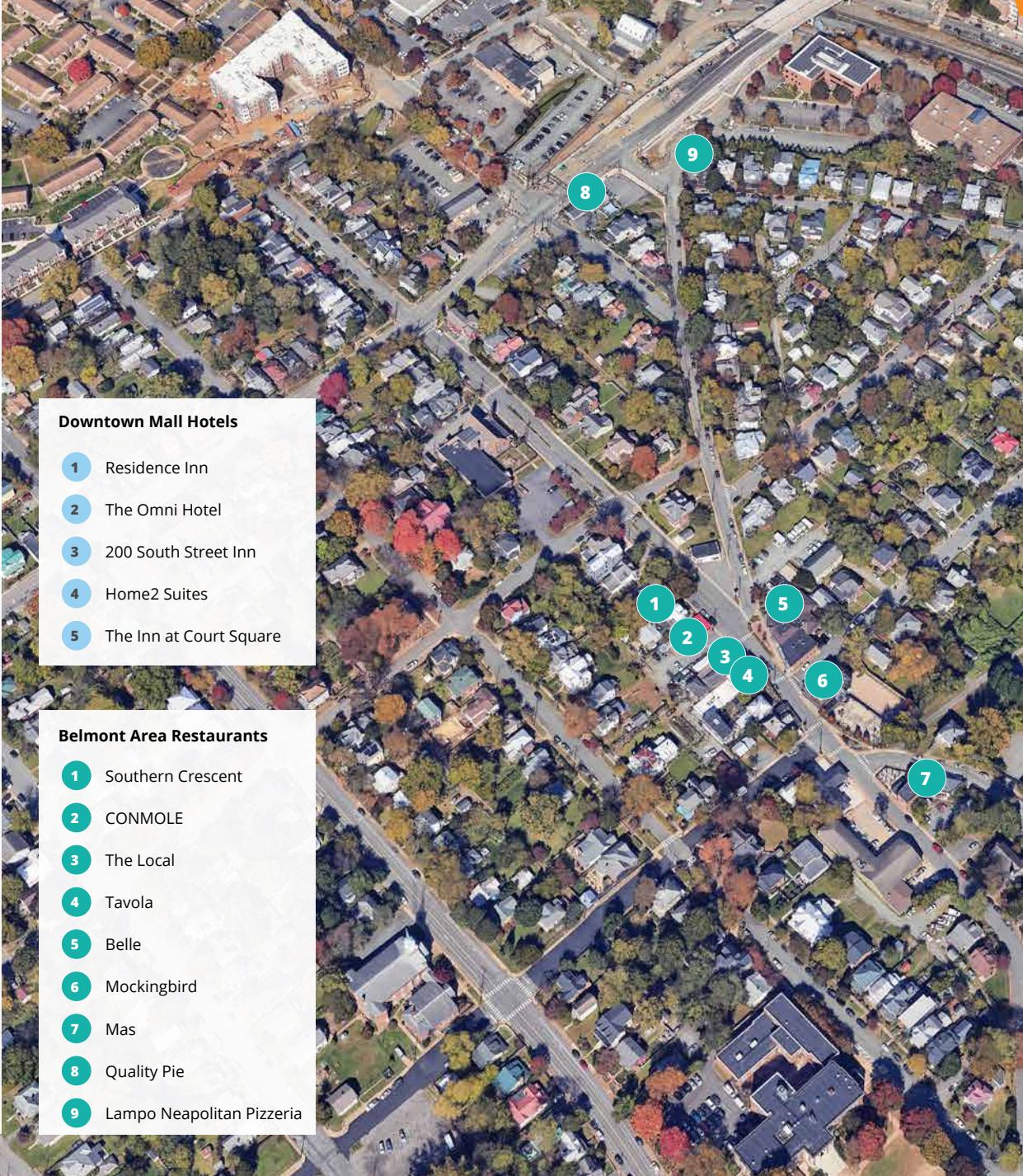
- 1 Guadalajara
- 2 Tonic
- 3 The Nook
- 4 The Melting Pot
- 5 Citizen Burger Bar
- 6 Lone Light Coffee
- 7 Fleurie
- 8 Petit Pois
- 9 Sal's Caffe Italia
- 10 The Fitzory
- 11 Jack Brown's Joint
- 12 Hamilton's at First & Main
- 13 The Southern Cafe & Music
- 14 Mudhouse Coffee
- 15 The Whiskey Jar
- 1 CODE Building
- 2 3TWENTY3 Office Building
- 3 S&P Global
- 4 UViMCO Hantzmon Wiebel
- 5 Ting Pavilion
- 6 City Hall
- 7 Paramount Theater
- 8 Violet Crown
- 9 The Jefferson
- 10 Live Arts
- 11 VA Discovery Museum
- 12 ACAC Fitness

Downtown Mall Hotels

- 1 Residence Inn
- 2 The Omni Hotel
- 3 200 South Street Inn
- 4 Home2 Suites
- 5 The Inn at Court Square

Belmont Area Restaurants

- 1 Southern Crescent
- 2 CONMOLE
- 3 The Local
- 4 Tavola
- 5 Belle
- 6 Mockingbird
- 7 Mas
- 8 Quality Pie
- 9 Lampo Neapolitan Pizzeria

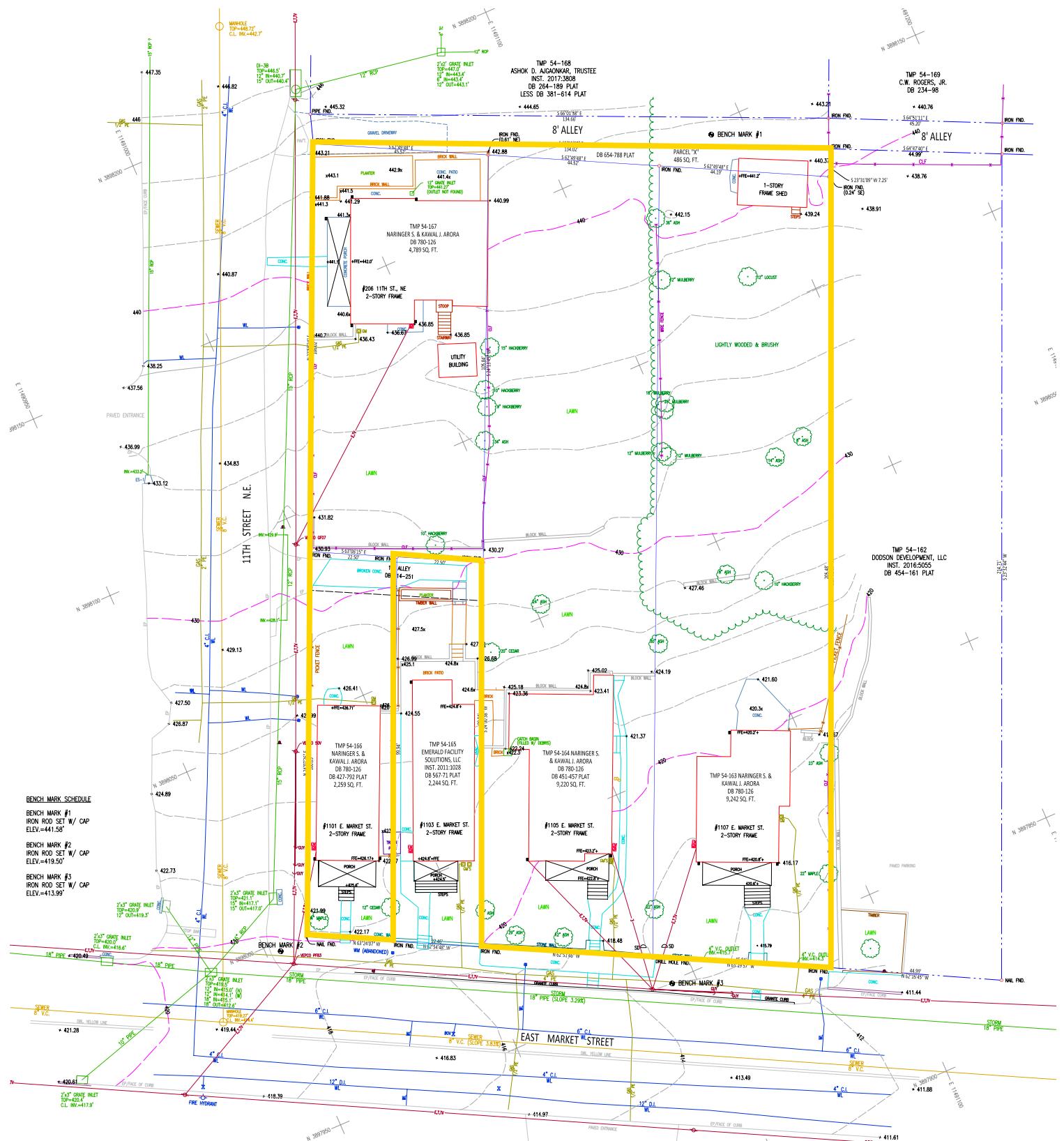


The Vue at Market Street



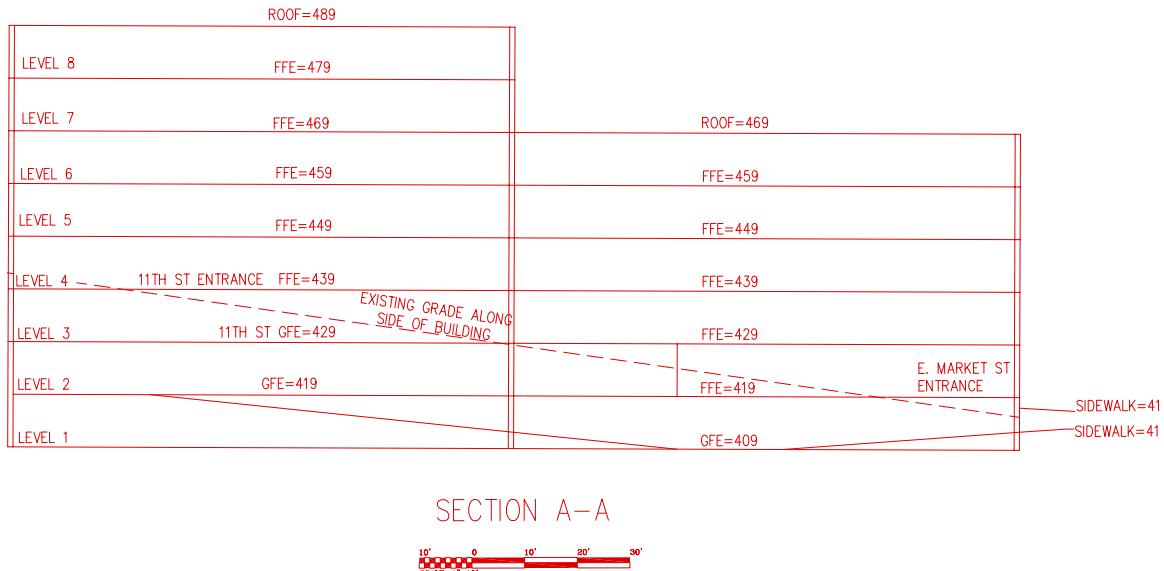
The Vue at Market Street

Site Plan



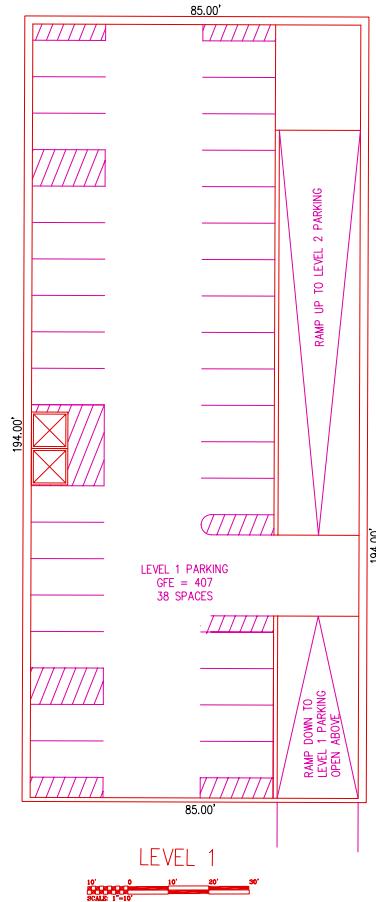
The Vue at Market Street

Building Elevations



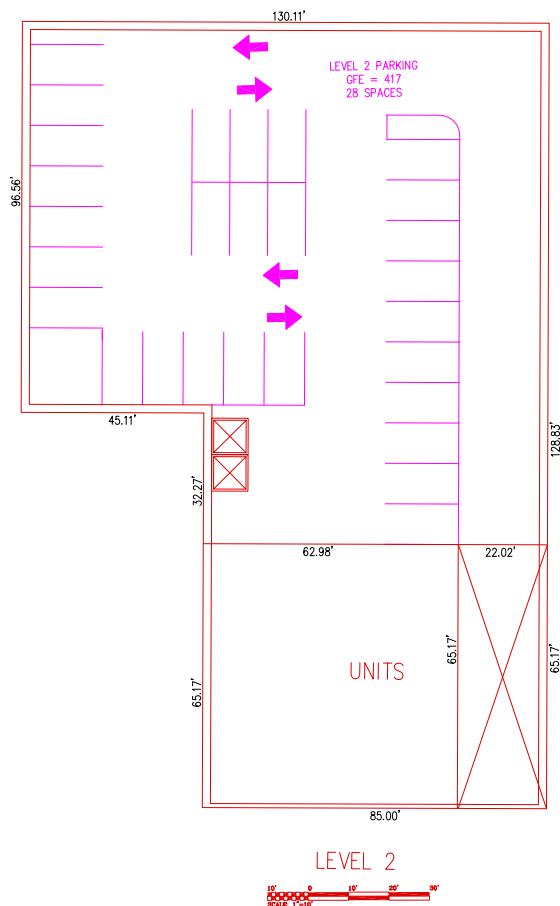
Plans

Level 1



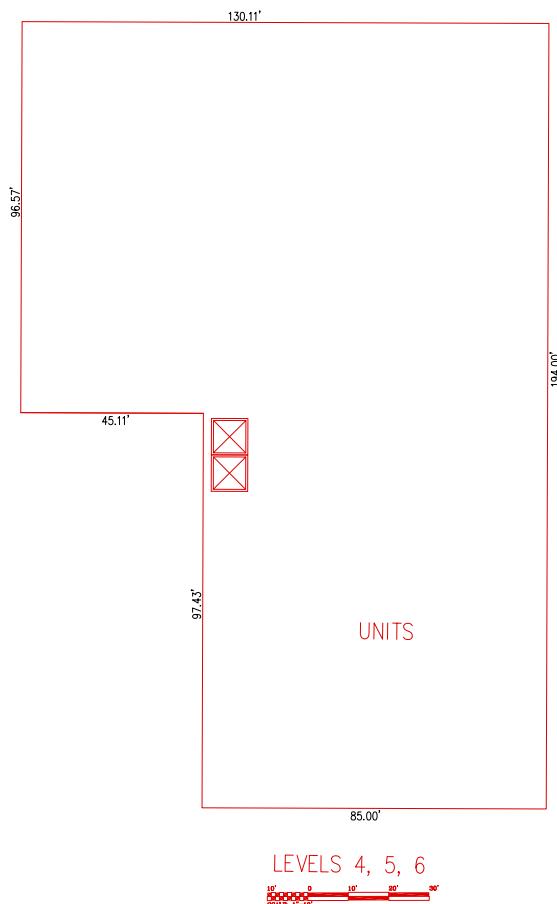
Plans

Level 2

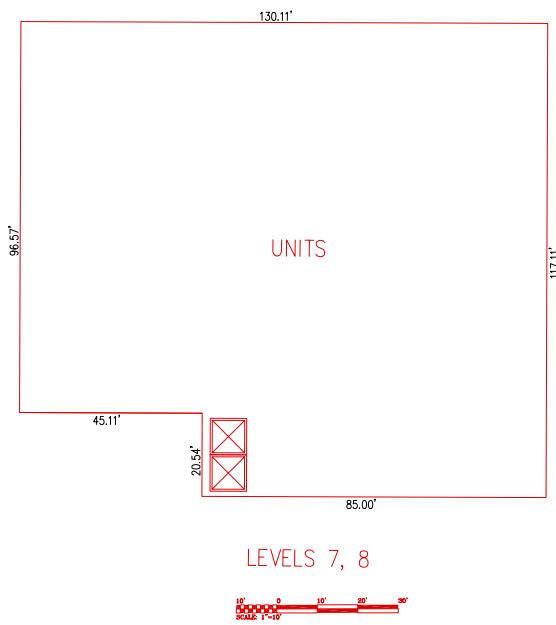


The Vue at Market Street

Level 4/5/6



Level 7/8



Charlottesville is centrally located in the eastern foothills of the Blue Ridge Mountains in Central Virginia

"#4 Top 50 best cities for entrepreneurs"



"10 hippest Mid-Sized Cities in America"



"Top 10 Best Places to Retire"



Charlottesville is strategically located just 40 miles south of the Washington D.C. MSA and under 60 miles west of the of Richmond's West End, and provides direct access to points across the nation through interstate, air and rail service.

"Top five destinations in the country"



"One of the country's favorite mountain towns"



"One of the happiest and healthiest"



Strong & Exciting Business Climate

Virginia is consistently ranked one of the best places to do business by CNBC (#1 2024) and Forbes (#4 2022) due to a range of compelling business incentives, attractive employment demographics, central location, low cost of doing business, robust infrastructure, quality of life features, and future economic development opportunities.

Albemarle County is one of Virginia's most thriving localities, and among the most highly regarded, dynamic and desirable places to work and live in the country. Low student-teacher ratios and high graduation rates demonstrate why the Albemarle County school system is among the top 10% in the state, and those wishing to continue their education and professional development will find numerous workforce development facilities as well as higher education facilities such as the University of Virginia and Piedmont Virginia Community College. Over 50% of the county's residents have a bachelor's degree or higher. There are an estimated 105,000 people living in the county, which is comprised of 726 square miles.

Major Employers in Charlottesville



U.S. Department of Defense



2024 DEMOGRAPHICS

POPULATION

73,793

(3 MILES)

100,273

(5 MILES)

AVG HOUSEHOLD INCOME

\$112,789

(3 MILES)

\$117,304

(5 MILES)

DAYTIME POPULATION

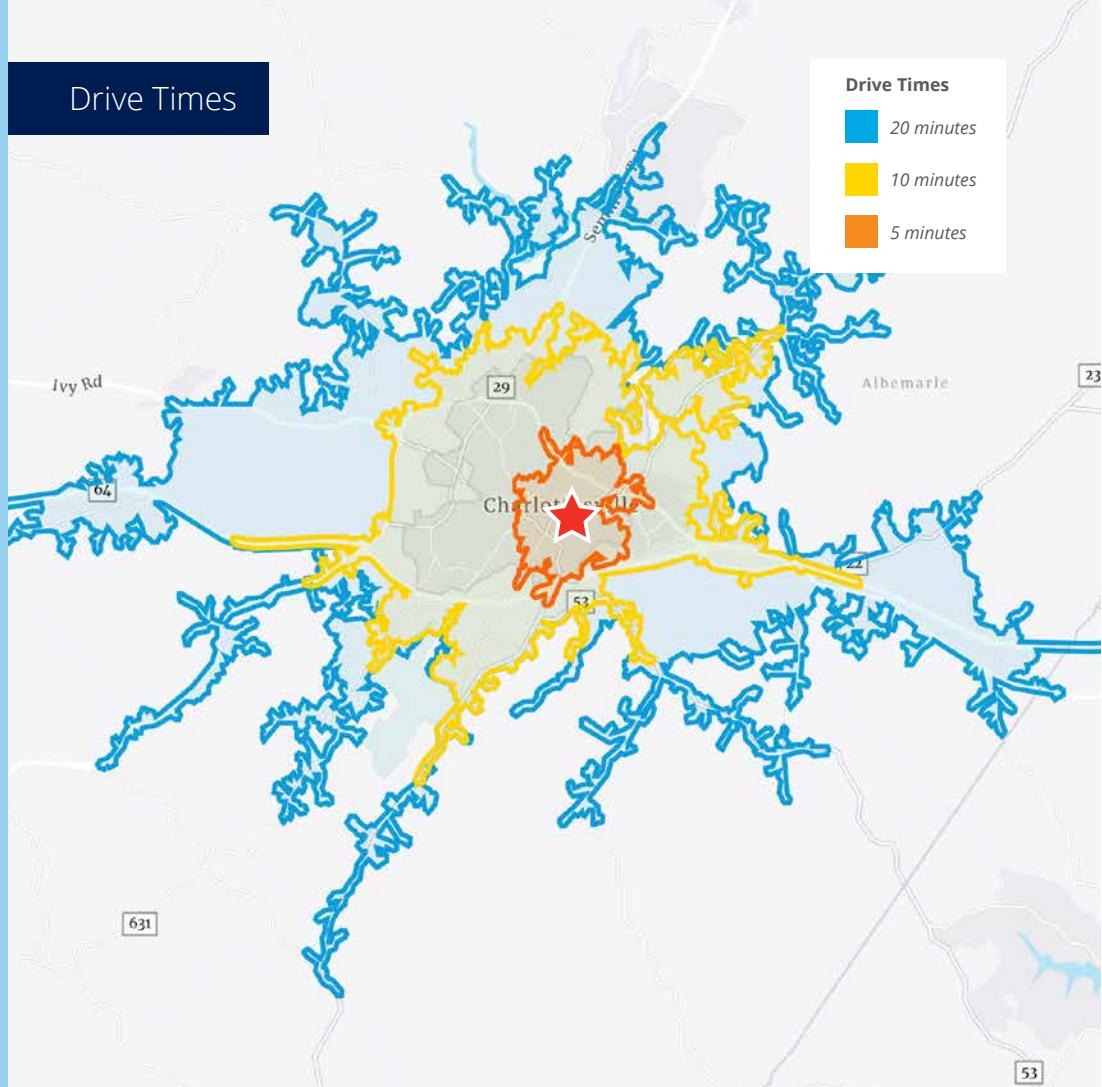
108,553

(3 MILES)

140,895

(5 MILES)

Drive Times



PROPOSED SITE FOR APARTMENT BUILDING THE VUE AT MARKET STREET

CHARLOTTESVILLE, VA

FOR MORE INFORMATION

Rob Stockhausen, CCIM

Managing Director

+1 434 284 4004

rob.stockhausen@colliers.com

Albert Hernandez, MSRE, CCIM

Vice President

+1 434 284 4003

albert.hernandez@colliers.com

Colliers

701 E Water St, Suite 301

Charlottesville, VA

P: +1 434 974 7377

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2024. All rights reserved.

Colliers