

COMMERCIAL FOR SALE

BRIGHT CENTER

9-15 NORTH LOUDOUN STREET, WINCHESTER, VA 22601



FOR SALE

KELLER WILLIAMS SOLUTIONS

8100 Ashton Ave #103
Manassas, VA 20109



PRESENTED BY:

ED MARTIN, CCIM

Principal Broker
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0225075345, Virginia

LORI BALES

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TABLE OF CONTENTS

9-15 NORTH LOUDOUN STREET



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Executive Summary	3
Property Photos	4
Aerial Map	10
Location Maps	11
Business Map	12
Lease Rent Roll	13
Pro Forma Summary	14
Professional Bio	16
PROFESSIONAL BIO	17

KELLER WILLIAMS SOLUTIONS

8100 Ashton Ave #103

Manassas, VA 20109



Each Office Independently Owned and Operated

EXECUTIVE SUMMARY

9-15 NORTH LOUDOUN STREET



OFFERING SUMMARY

PRICE:	\$4,500,000
BUILDING SF:	34,300
OCCUPANCY:	Multi-Tenant
NOI:	288240
CAP RATE:	6.1 Pro Forma
LOT SIZE:	0.37 Acres
YEAR BUILT:	1900
RENOVATED:	2005

PROPERTY OVERVIEW

Bright Center at 9-15 Loudoun St was known for housing Winchester's first escalator, which has been converted into a carpeted staircase within the Bright Box Theater. Other anchor tenants include the Worlds Away Escape Room and Exotic Himalayan Shop. Building is professionally managed.

Historic Leggetts Building on Pedestrian Mall in Downtown Winchester. Three addresses in one with an extensive tenant list. Three finished floors of Retail and Office with egress during work hours between the Rear Alley (Indian Alley) and the Mall (Loudoun St).

PROPERTY HIGHLIGHTS

- Great investment Opportunity for a 1031 or similar buyer.
- Own a flagship property in the heart of historic Winchester.
- Three smaller vacant spaces available for lease:
- First Floor Space - Market Rent \$800/Month FS
- Second Floor Office Space - Market Rent \$2200/Month FS
- Second Floor Office Space - Market Rent \$850/Month FS (included in Rent Roll currently).
- Steps from Boscawen on the Pedestrian Mall in Historic Downtown Winchester. Also accessible for pedestrian access from Indian Alley in the back. Close to street and garage parking. Directly across the Pedestrian Mall from the Feltner Building and the Shenandoah Valley Civil War Museum.
- Marketed at a pro-forma cap rate of 5.45%

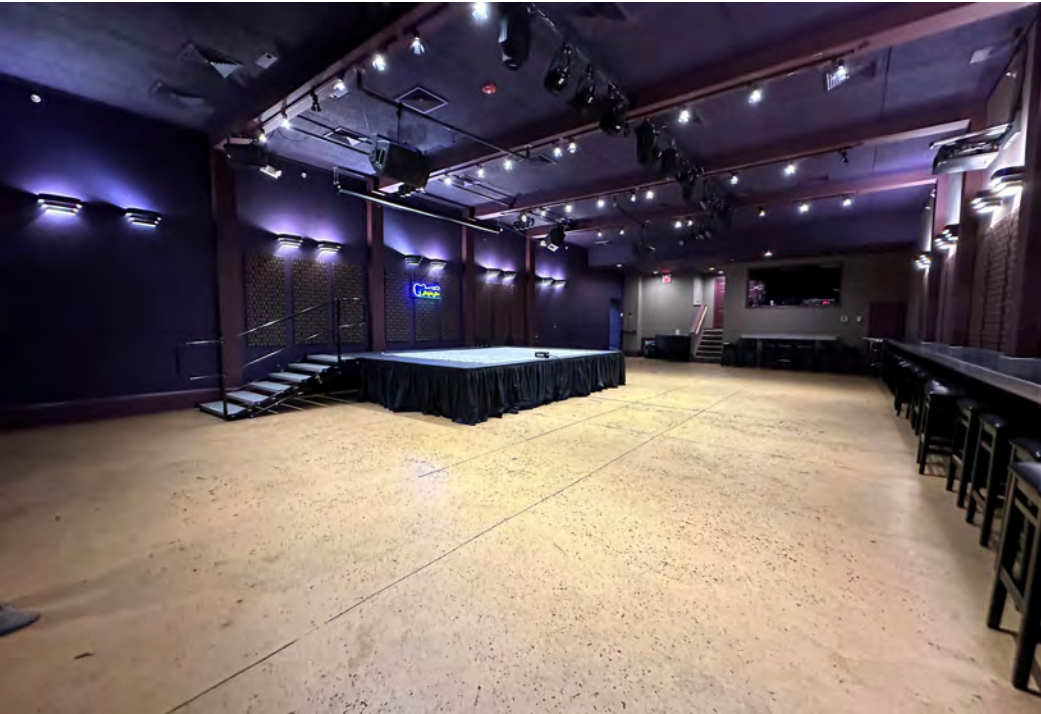
PROPERTY PHOTOS

9-15 NORTH LOUDOUN STREET



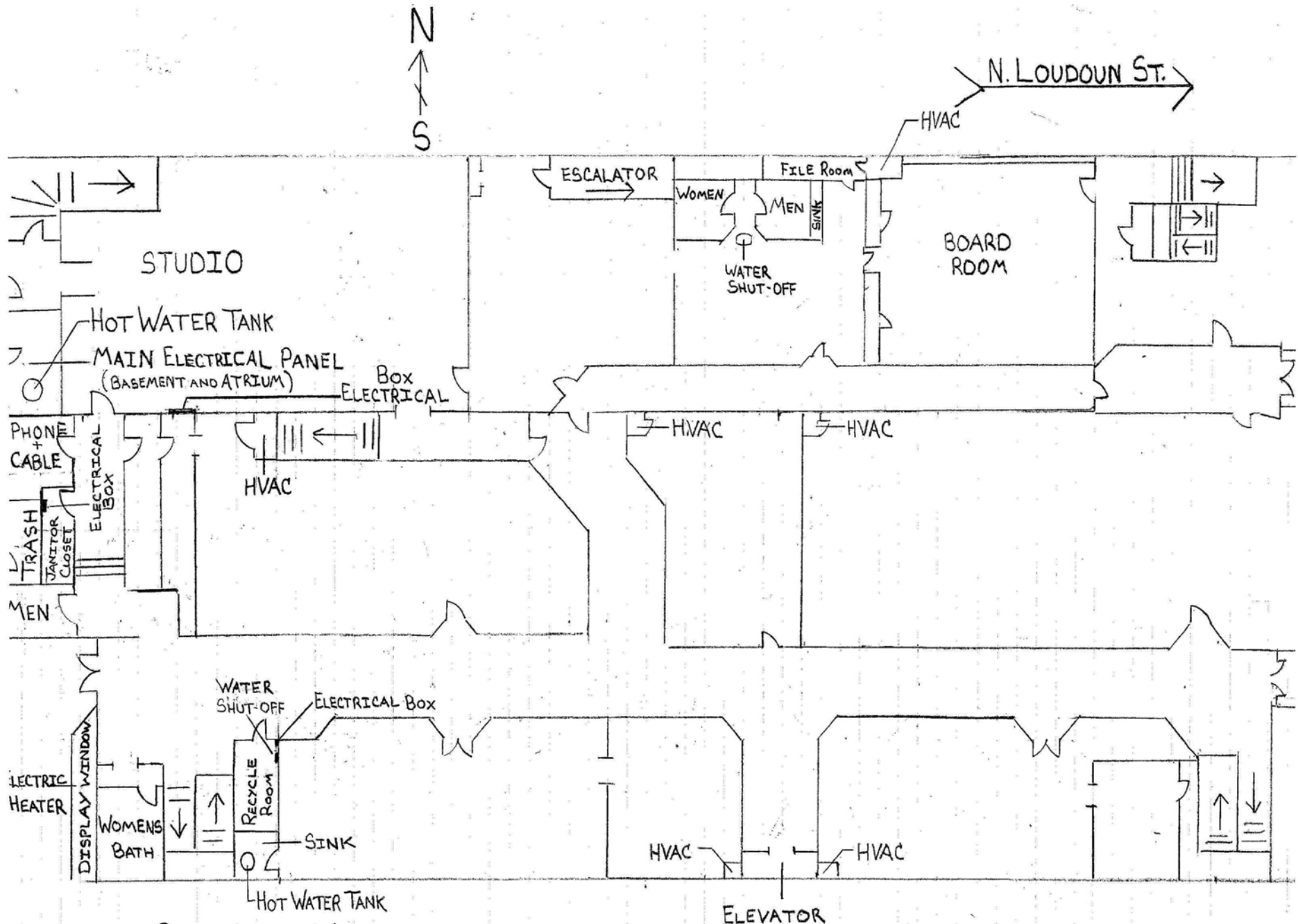
PROPERTY PHOTOS

9-15 NORTH LOUDOUN STREET



PROPERTY PHOTOS

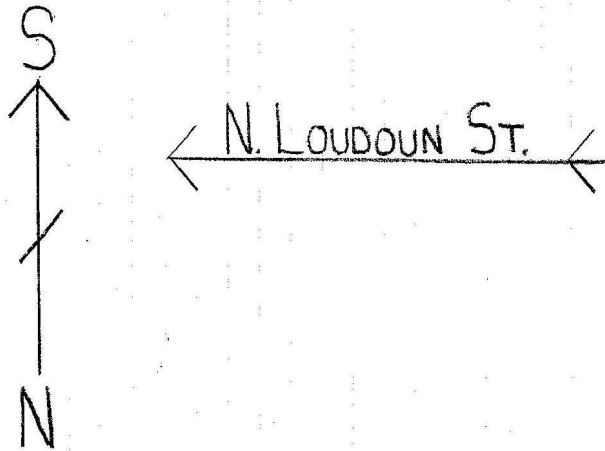
9-15 NORTH LOUDOUN STREET



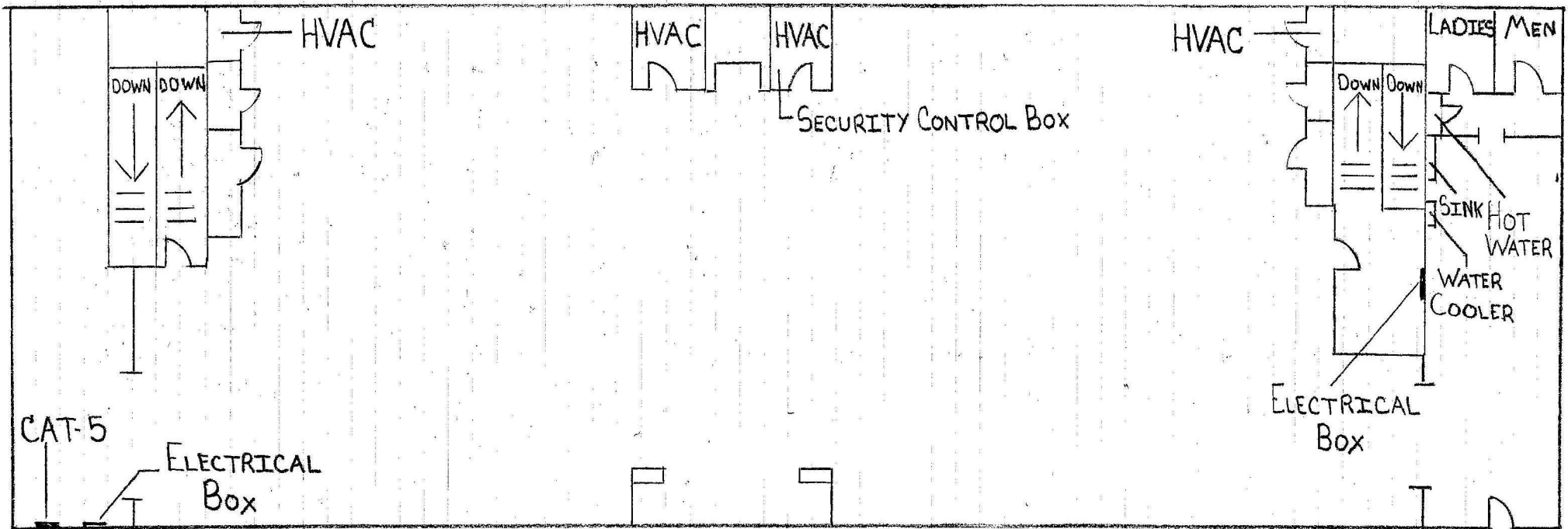
BRIGHT CENTER 1ST FLOOR

PROPERTY PHOTOS

9-15 NORTH LOUDOUN STREET



ELEVATOR



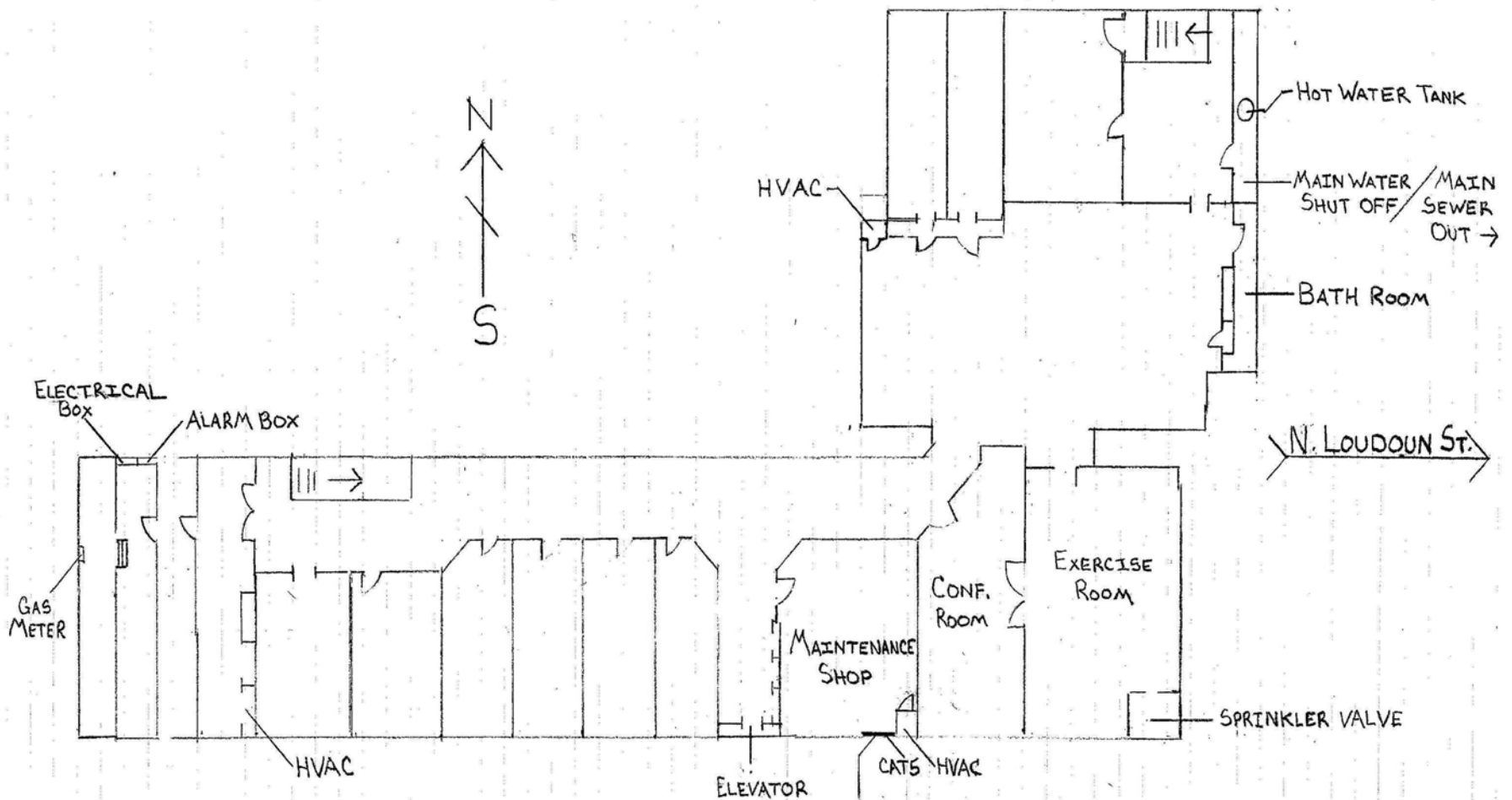
3RD. FLOOR BRIGHT CENTER

PROPERTY PHOTOS

9-15 NORTH LOUDOUN STREET



1/16/23
WBS



BRIGHT CENTER BASEMENT

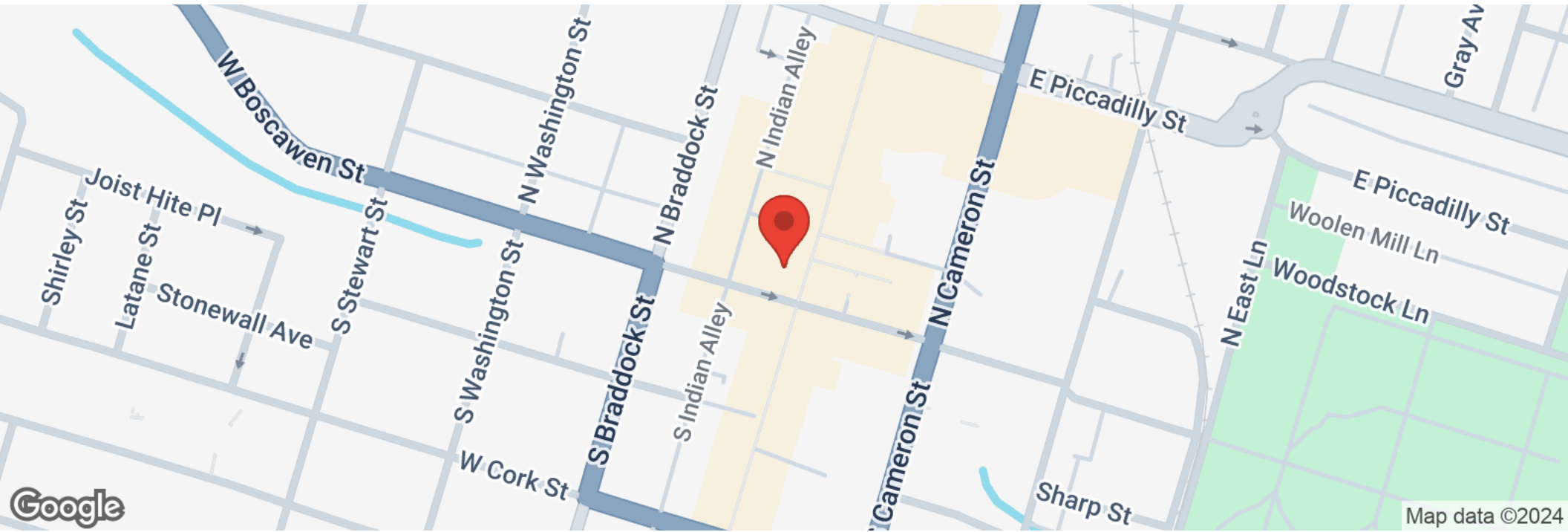
AERIAL MAP

9-15 NORTH LOUDOUN STREET



LOCATION MAPS

9-15 NORTH LOUDOUN STREET



BUSINESS MAP

9-15 NORTH LOUDOUN STREET




 Handley Regional Library


Piccadilly Grill Diner

Espresso Bar & Cafe

The Half Note Lounge

 Fuller House Inn

 Macado's

 Colony Realty

The Bell House

 ED El Centro

Winchester Circuit Court

Doppio Bunny Coffee - Winchester

 CENTURY 21 Redwood Realty

 Aroma Deli

 Hideaway Café

LEASE RENT ROLL

9-15 NORTH LOUDOUN STREET



Tenant	Suite	Size	Start	Expires	Rent
Exotic Himalayan Handicrafts	101	0	10/01/19	09/30/29	\$25,287
World's Away Escape Room	102	0	01/09/18	08/31/25	\$73,521
Shenandoah IPA	103	0	10/01/16	09/30/26	\$10,800
HeyNiftyCo, LLC	104	0	10/01/21	09/30/25	\$10,200
Bright Box Theater	BBT	0	01/02/22	02/28/27	\$94,556
The Scylla Group, Inc.	200	0	01/10/19	09/30/25	\$30,356
Affordable Massage	204	0	01/01/11	09/30/24	\$2,220
Certified Massage Therapists	205	0	01/10/19	09/30/26	\$10,200
Nexus Box LLC	300	0	01/02/22	01/31/27	\$27,842
Bristol Associates, Inc	207	0	01/10/15	09/30/26	\$20,675
Hustle Productions, LLC	301	0	01/11/23	10/31/25	\$13,200
Chris Hernley	202B	0	01/02/22	09/30/24	\$4,992
JB Counseling PLLC	206	0	01/08/22	07/31/29	\$11,059
Winneurs, LLC	200B	0	01/04/22	03/31/25	\$42,000

PRO FORMA SUMMARY

9-15 NORTH LOUDOUN STREET



Income

Description	Actual	Pro Forma
Gross Potential Rent	\$415,908.84	\$415,908.84
- Less: Vacancy	(\$36,000)	\$0
+ Misc. Income		\$0
Effective Gross Income	\$379,908.84	\$415,908.84

Operating Expenses

Description	Actual	Pro Forma
Accounting	\$1,152	\$1,152
Building Insurance	\$13,808	\$13,808
General Supplies	\$694	\$694
Janitorial	\$11,497	\$11,497
Legal	\$198	\$198
Management Fees	\$16,977	\$16,977
Misc	\$5,347	\$5,347
Repairs	\$22,450	\$22,450
Taxes - Real Estate	\$33,640	\$33,640
Utilities	\$37,201	\$37,201
Total Expenses	(\$142,965)	(\$142,965)
Net Operating Income	\$236,943.84	\$272,943

PRO FORMA SUMMARY

9-15 NORTH LOUDOUN STREET



Investment Summary

Price	\$4,500,000
Year Built	1900
Tenants	15
Lot Size	0.37 acres
Floors	3
APN	193-01-B-6
Cap Rate	4.7%
Pro Forma Cap Rate	6.1%

Tenant Annual Scheduled Income

Tenant	Actual	Pro Forma
Totals	\$379,908.84	\$415,908.84

Annualized Income

Description	Actual	Pro Forma
Gross Potential Rent	\$415,908.84	\$415,908.84
- Less: Vacancy	(\$36,000)	\$0
+ Misc. Income	\$0	\$0
Effective Gross Income	\$379,908.84	\$415,908.84
- Less: Expenses	(\$142,965)	(\$142,965)
Net Operating Income	\$236,943.84	\$272,943

Annualized Expenses

Description	Actual	Pro Forma
Total Expenses	\$142,965	\$142,965

Proforma Notes

Two Vacant Spaces

PROFESSIONAL BIO

9-15 NORTH LOUDOUN STREET



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Ed Martin has been involved in Real Estate Brokerage since 2004. Ed has a background as an executive for large organizations, and through this experience he has developed the historical perspective of a user. Ed continually looks at things through a strategy to execution frame for his clients. With a focus on Business Owners and Investors, he brings a broad knowledge base and business experience that allows his clients (Sellers/Landlords, or Buyers/Tenants) to benefit from having deep expertise on their team. Ed's strong attention to detail, creativity, and his full-service approach gives his clients an advantage when negotiating and structuring a transaction. Ed is a CCIM, which gives him the capabilities to perform a complete financial analysis and take a deeper look into the transactions he participates in. This allows Ed to provide a high level of Decision Support to his clients. Ed serves as the Commercial Director and Principal Broker for the Keller Williams Manassas, VA Market Center. Ed also has a Masters in Business Administration. In 2012, Ed was named a top 100 IT leader by Computerworld Magazine.

PROFESSIONAL BIO

2 NORTH CAMERON STREET



LORI BALES

Real Estate Agent



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Lori has been a licensed Real Estate Agent for over 6 years. Serving a combination of Residential and Commercial clients, she routinely sells over 20 Million dollars of real estate on average per year. Lori is a top agent in her Market Center and has been recognized as a President's Club agent in the local realtor association for every one of the past 6 years. Lori is able to easily leverage her very strong network as a result of living in Winchester for 30 years. Lori also holds her Class A Contractor license and has been a real estate investor for over 20 years. The combination of these skill sets uniquely qualifies her to sell properties and serve her clients at the highest level.