



THE ELLITAN GROUP
— REAL ESTATE —

OFFERING MEMORANDUM

100 W Nine Mile Rd
Highland Springs, VA



CONTACT

Azhar Sultan
Managing Partner
azhar@ellitan.com
571.992.4145
Lic. 0225248564

Jesse Elliott
Managing Partner
jesse@ellitan.com
561.422.0575
Lic. 0225265720



THE ELLITAN GROUP
— REAL ESTATE —

OFFERING MEMORANDUM

GAS STATION | AUTO SHOP CONVENIENCE STORE

100 W NINE MILE RD, HIGHLAND SPRINGS, VA 23075

EXCLUSIVELY LISTED BY:



AZHAR SULTAN
MANAGING PARTNER

Direct: (571) 992-4145
azhar@ellitan.com
License No. 0225248564



JESSE ELLIOTT
MANAGING PARTNER

Direct: (561) 422-0575
jesse@ellitan.com
License No. 0225265720



TABLE OF CONTENTS

04
EXECUTIVE OVERVIEW

07
OFFERING SUMMARY

09
AREA OVERVIEW

Disclaimer

This document has been prepared by The Ellitan Group (TEG) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, TEG and those represented by TEG make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither TEG or those represented by TEG represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.



EXECUTIVE OVERVIEW

3-Income Stream Asset | Owner-User or Investor Upside



PROPERTY OVERVIEW

PHYSICAL DESCRIPTION

Subject Property	Gas Station Auto Shop & Convenience Store
Property Address	100 W Nine Mile Rd
Location	Highland Springs, VA 23075
GLA (SF)	±1,850 SF
Land Area	±0.27 AC
Year Built / Renovated	1963 / 2015
Construction	Masonry
Parking	10 Free Surface Lots
Floors	One (1)
FAR	0.16
Gas Pumps	4 Pumps Under Single Canopy

DEMOGRAPHICS (5 MILE)

Population	105,003
Employment	35,287
Avg Household Income	\$72,303
Annual Population Growth '23-'28	1.9%

INVESTMENT HIGHLIGHTS

- **Unbranded Gas Station = Higher Margins:** Unlike branded stations which lock owners into lower profit margins per gallon, this station can set its own fuel pricing and sourcing, yielding up to 30–40 cents per gallon profit.
- **Convenience store & Auto Shop Generate Additional Income:** Current in-place income from auto mechanic and convenience store with strong leasing upside opportunity.
- **Tenants are month-to-month – Below-Market Rents With Upside:** Current rental income is significantly below market. Rents have not increased in over 5 years—providing immediate upside potential.
- **New pumps and DEQ-Compliant Underground Tanks (2015):** 4 Pumps under one single canopy but currently not in operation - providing the prospective buyer with upside from potential income in the future.
- **Rear Parcel Included in Sale:** With its manageable size and operational efficiency, this property is perfect for an owner-operator. The hands-on management approach allows for greater control over operational expenses, enhancing profitability.

LOCATION HIGHLIGHTS

- **Proximity to Downtown Richmond:** The area is minutes from I-64 and I-295, providing direct access to downtown Richmond (just 10 miles away), Richmond International Airport, and major shipping/distribution hubs.
- **High-Traffic Location Near Dense Residential Base:** Nine Mile Road sees consistent local traffic and is adjacent to growing neighborhoods, schools, and retail.
- **Multi-Use Zoning Potential:** Could potentially reconfigure building usage (e.g., smoke shop, food mart, tire sales) or explore long-term development.
- **Vibrant Henrico County, Highland Springs Economy:** Part of the fast-growing Richmond Metropolitan Statistical Area (MSA), which is home to over 1.3 million people.

OFFERING SUMMARY

LEASE TERM				RENTAL RATES				
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	CURRENT ANNUAL RENT PSF	RECOVERY TYPE	OPTIONS
MECHANIC	1,000 SF	7/1/2016	MTM	\$1,650	\$19,800	\$19.8	FS	Month-to-Month
CONVENIENCE STORE	850 SF	7/1/2016	MTM	\$900	\$10,800	\$12.70	FS	

PRICING	List
Sales Price	\$599,000
NOI 2024	\$30,600





PA 138

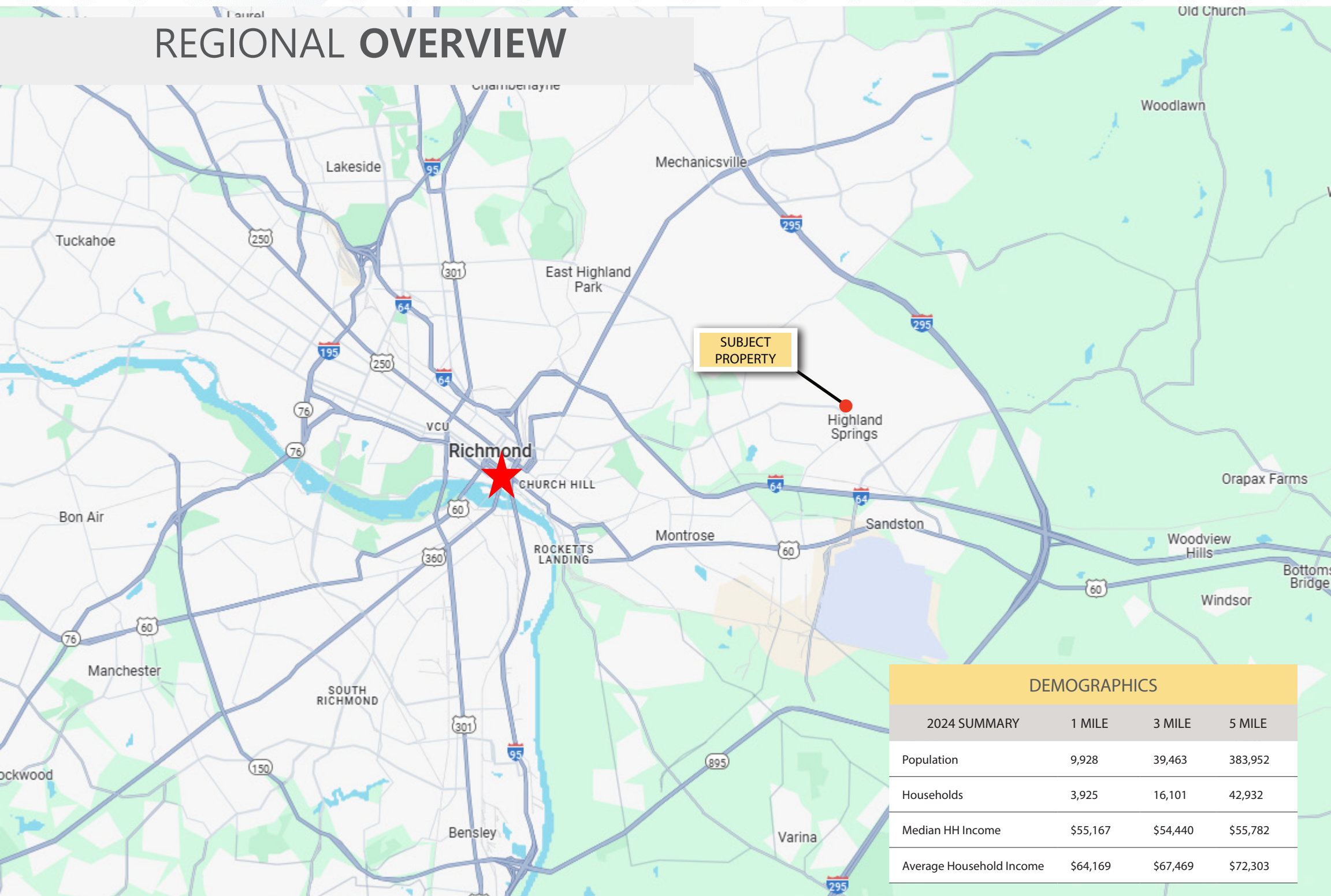
HIGHLAND SPRINGS

One of Richmond's earliest streetcar suburbs, Highland Springs was founded in 1890 by Edmund Sewell Read, a wealthy real estate developer from Winthrop, Mass. He named the community for the relatively high altitude and natural springs that suited his ailing wife. Read subdivided 1000 acres into lots and named the streets alphabetically after his favorite flora, such as Daisy, Elm, and Fern. The Seven Pines Railway Company, chartered in 1888, operated from Church Hill in Richmond east to Seven Pines National Cemetery. One of the stops was located nearby on Oak Avenue.

DEPARTMENT OF HISTORIC RESOURCES, 1992

LOCATION OVERVIEW

REGIONAL OVERVIEW



DEMOGRAPHICS			
2024 SUMMARY	1 MILE	3 MILE	5 MILE
Population	9,928	39,463	383,952
Households	3,925	16,101	42,932
Median HH Income	\$55,167	\$54,440	\$55,782
Average Household Income	\$64,169	\$67,469	\$72,303

AREA MAP



DOWNTOWN RICHMOND

GOLD'S GYM
POPEYES
JIMMY JOHN'S
TACO BELL
DOLLAR TREE
ASHLEY HOMESTORE
SUBWAY
COOK-OUT

Walmart
TOWN BANK
A WINTHROP COMMUNITY BANK
HIBBETT SPORTS
McDonald's
Bojangles
DUNKIN' DONUTS
FAMILY DOLLAR

DOLLAR TREE
PET SMART
Target
JCPenney
McDonald's

Shell
Splash CAR WASH
Hardee's
Domino's

WELLS FARGO
Advance Auto Parts
O'Reilly AUTO PARTS
CVS pharmacy
DOLLAR GENERAL
ELEVEN

INTERSTATE 64

Chick-fil-A
JCPenney
PET SMART
FIREHOUSE SUBS
Starbucks
HIBBETT SPORTS
Dunkin'
Olive Garden
LOWE'S
Target
McDonald's

FOOD LION
WINE & OILS

HIGH DENSITY RESIDENTIAL

W NINE MILE ROAD
 2340 RD
 SUBJECT PROPERTY

Brothers MARKET

INTERSTATE 295

AutoZone
ROSYS KITCHEN
Advance Auto Parts
FOOD LION
Shell

Wawa
at home
The Home Decor Superstore
Quarles
PENSKE
ELEVEN
EL PATRON

SUNOCO
CARINI'S ITALIAN RESTAURANT
NAPA AUTO PARTS
Sherwin Williams
Supreme

Hardee's
ihop
Exxon
Atlantic Union Bank
Domino's
Kroger
McDonald's
America's Best WINGS

RICHMOND INTERNATIONAL AIRPORT

AREA OVERVIEW



HIGHLAND SPRINGS, VIRGINIA

Highland Springs is a historic community located just east of Richmond in Henrico County, Virginia. Known for its tree-lined streets and classic mid-century neighborhoods, Highland Springs blends suburban tranquility with convenient access to the economic and cultural center of the Richmond metropolitan area. The area has seen renewed investment in recent years, with infrastructure improvements, school upgrades, and growing interest from homebuyers and developers alike.

Highland Springs is anchored by its strong sense of community, family-friendly parks, and proximity to major transportation routes, including Interstate 64 and Richmond International Airport. The neighborhood is also home to Highland Springs High School, a recently redeveloped state-of-the-art educational campus that serves as a centerpiece for local pride.

Residents enjoy quick access to the restaurants, museums, and employers of downtown Richmond, while also benefiting from the affordability and slower pace of suburban life. As the Richmond region continues to expand, Highland Springs stands out as a strategic location for both residential investment and commercial development.

1. Highland Springs benefits from its proximity to Richmond, the capital of Virginia and a fast-growing employment hub with over 1.3 million residents in the metro area.
2. The area offers direct access to I-64 and Route 33, and is less than 5 minutes from Richmond International Airport.
3. The community recently opened a \$100+ million state-of-the-art high school campus, reflecting continued public investment in the area.
4. Highland Springs offers a mix of historic homes and new construction, with increasing interest from investors and homebuyers seeking value in the Richmond suburbs.
5. Henrico County boasts one of the highest-ranked public school systems in the state of Virginia.
6. Residents enjoy access to parks, green spaces, and family-friendly amenities, including Dorey Park & Recreation Center and the Capital Trail.
7. Highland Springs provides affordable housing options relative to nearby Richmond neighborhoods, making it an attractive option for first-time homebuyers and renters.

BUSINESS

Highland Springs, as part of the Greater Richmond region, offers a pro-business environment with a strong talent pipeline and strategic East Coast location. Virginia consistently ranks as one of the top states for business, offering no franchise tax, right-to-work laws, and a corporate income tax rate of just 6%. The Richmond area is home to a diverse economy anchored by Fortune 500 companies, robust logistics infrastructure, and growing sectors in finance, healthcare, advanced manufacturing, and government services. Highland Springs benefits from proximity to Richmond International Airport, major interstates (I-64, I-95, I-295), and the Port of Virginia, offering excellent market access across the Mid-Atlantic and Southeast. This makes it a compelling location for employers and investors seeking long-term growth potential.



OFFERING MEMORANDUM

100 W NINE MILE RD, HIGHLAND
SPRINGS VA 23075

This document has been prepared by The Ellitan Group (TEG) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, TEG and those represented by TEG make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither TEG or those represented by TEG represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.



AZHAR SULTAN
Managing Partner

Mobile: 571.992.4145

azhar@ellitan.com
License No. 0225248564



JESSE ELLIOT
Managing Partner

Mobile: 561.422.0575

jesse@ellitan.com
License No. 0225265720



THE ELLITAN GROUP
REAL ESTATE