

# 2 BUILDINGS FOR SALE

1517-1525 FRONT ST

Richlands, VA 24641



## VIDEO

### PROPERTY DESCRIPTION

Coldwell Banker Commercial BRE is proud to present a great investment opportunity with a current CAP Rate of 14% with value add opportunities to raise the CAP Rate to 17%. Located in down town Richlands, VA, in the heart of the beautiful Appalachian Mountains. There are two (1517 & 1525 Front St) mixed use Commercial Buildings (15075sf total) with three retail spaces on the bottom (100% leased) and one finished 1800sf, 2-bedroom, 2 bathroom, apartment with a wide open, very spacious design located on the second floor of building 1517. The apartment has the original floors, doors and the original clawfoot bathtub in one of the bathrooms. The third floor is a clone of the second floor but is unfinished. That space could be finished to double the size of the existing apartment. The second floor of building 1525 is unfinished and was originally office spaces. This is a great value add opportunity. The second floor could be renovated into multiple apartments, which is drastically needed in the area. This would raise the CAP rate by 3 to 4%. The buildings are very structurally sound according to the Tazewell County inspectors. Two of the retail spaces have new HVAC units. The apartment has new split units. The seller

### OFFERING SUMMARY

Sale Price:	\$275,000
Building Size:	15,075 SF

DEMOGRAPHICS	5 MILES	10 MILES	15 MILES
Total Households	5,317	9,189	14,674
Total Population	12,134	21,817	36,467
Average HH Income	\$64,020	\$65,929	\$63,921

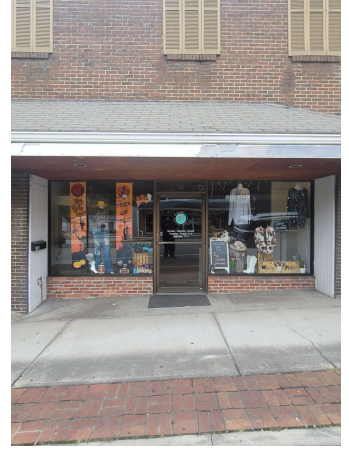
**David Burks**  
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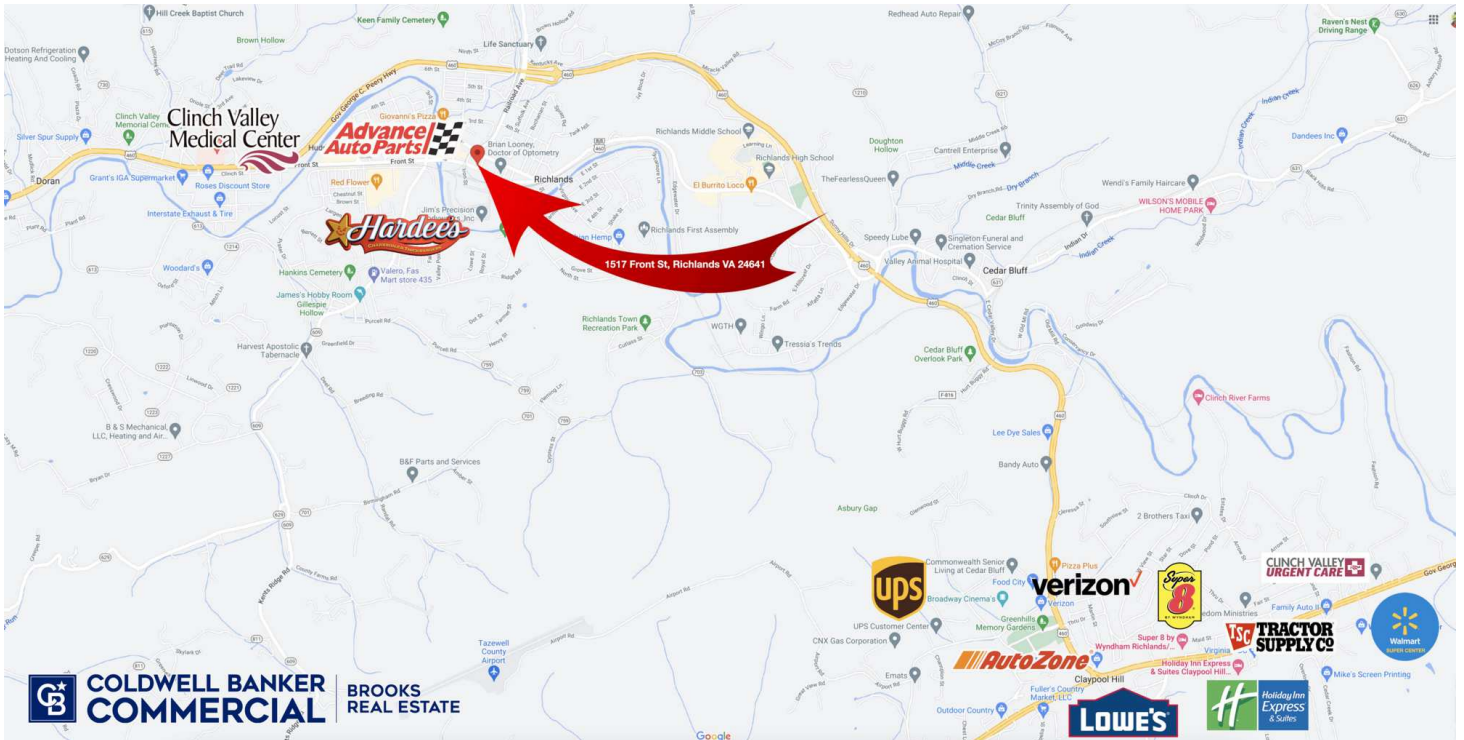


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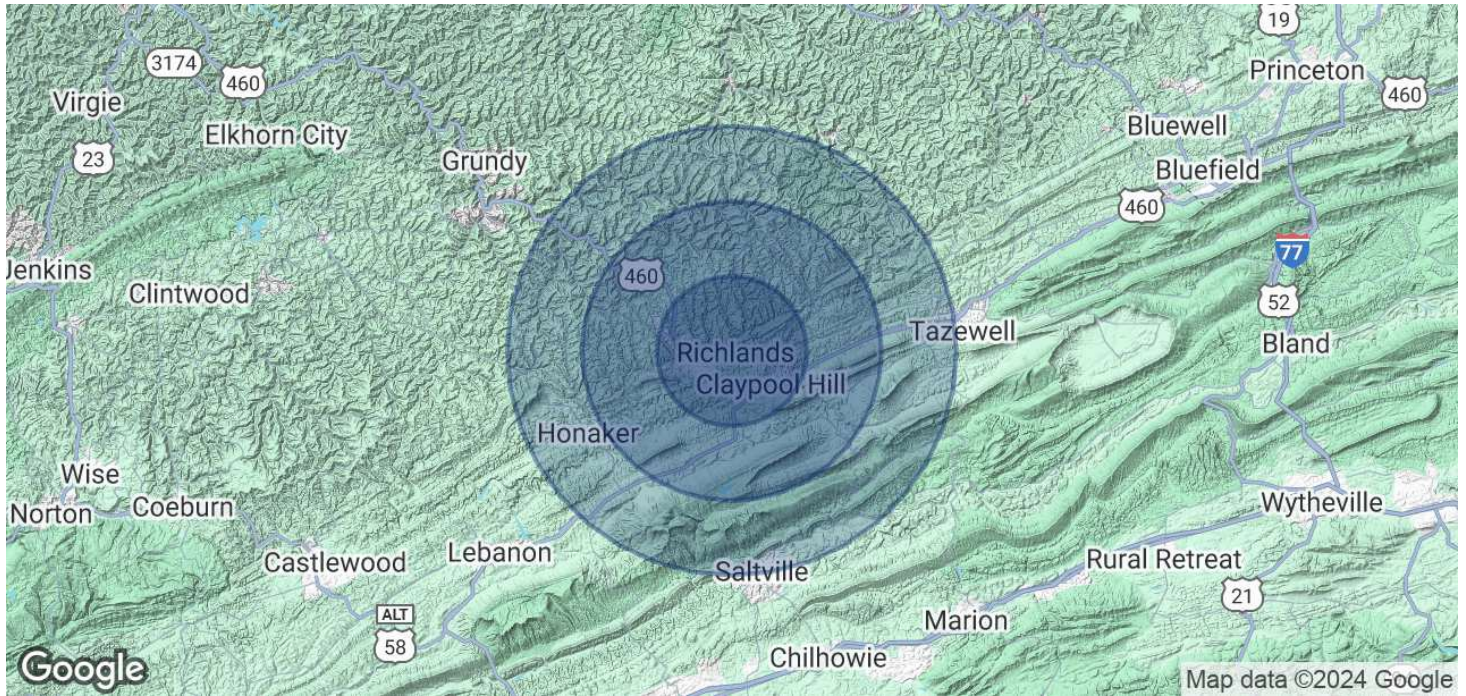


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POPULATION	5 MILES	10 MILES	15 MILES
Total Population	12,134	21,817	36,467
Average Age	45	45	45

HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
Total Households	5,317	9,189	14,674
# of Persons per HH	2.3	2.4	2.5
Average HH Income	\$64,020	\$65,929	\$63,921
Average House Value	\$158,399	\$154,295	\$147,034

Demographics data derived from AlphaMap

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