

Redevelopment Opportunity in Old Town Petersburg

Ideal for Multifamily or Office Owner Occupant

EXCLUSIVE LISTING

FOR SALE



716 WEST WASHINGTON ST

PETERSBURG, VA 23803

 **\$275,000**

PROPERTY HIGHLIGHTS

- ✓ MULTIFAMILY, OFFICE, OR MIXED
USE REDEVELOPMENT OPPORTUNITY
- ✓ ENTERPRISE ZONE LOCATION
- ✓ POTENTIAL FOR HISTORIC
TAX CREDITS
- ✓ IDEAL FOR MULTIFAMILY DEVELOPER
OR OFFICE OWNER OCCUPANT

20  08
ONE SOUTH
COMMERCIAL

ANN SCHWEITZER RILEY | 804.723.0446
ann.schweitzer@onesouthcommercial.com

TOM ROSMAN | 804.539.3017
tom.rosman@onesouthcommercial.com



Positioned in the heart of Old Town Petersburg, this striking 2.5-story historic property offers a rare opportunity to reimagine nearly 4,852 square feet of character-rich space in one of the city’s most promising growth corridors.

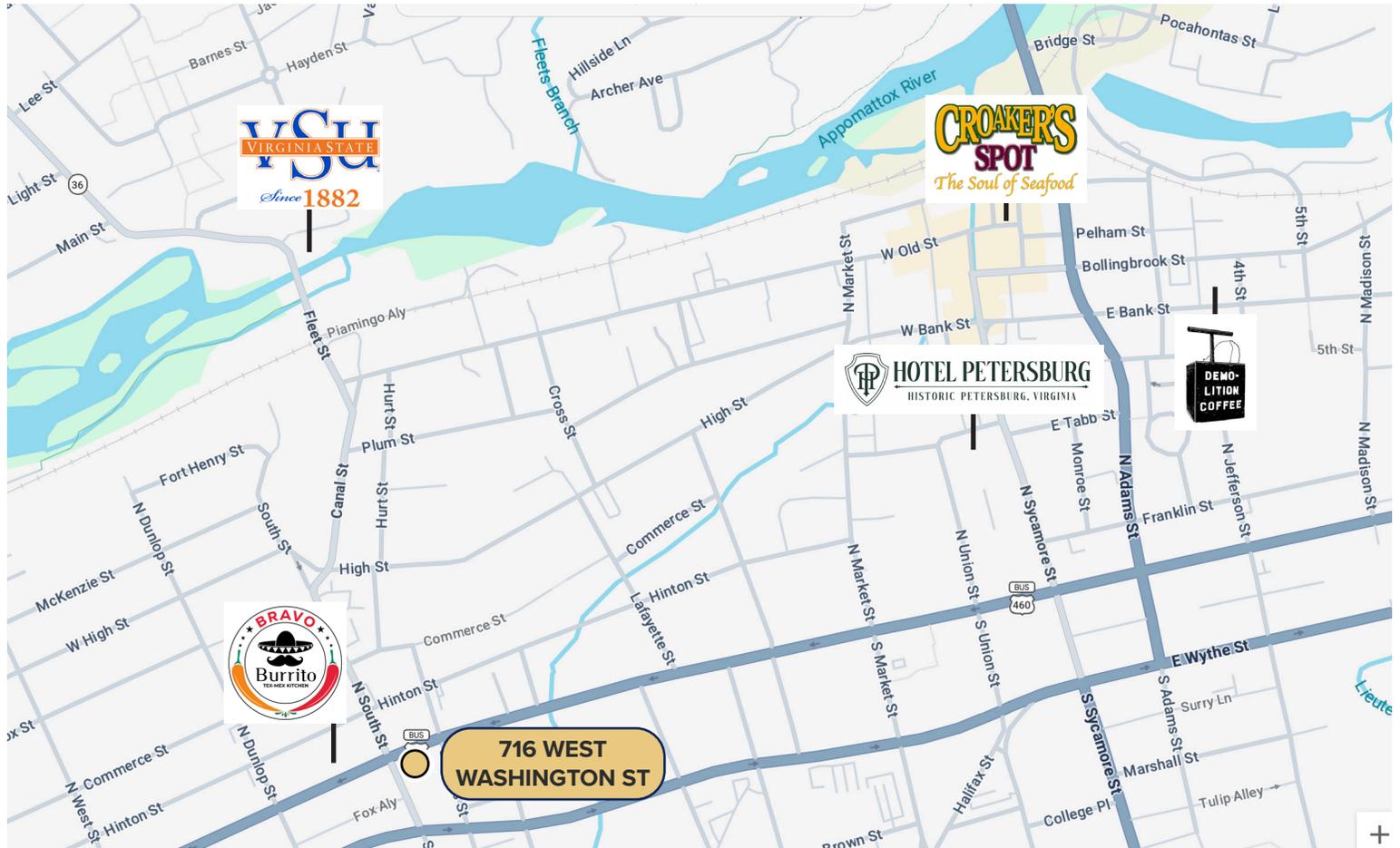
Formerly operated as a multifamily asset, the building’s existing layout provides a strong foundation for redevelopment into boutique apartments, professional office space, or a dynamic mixed-use concept. With its timeless architectural details and prominent presence, the property blends historic charm with flexible potential—ideal for investors or owner-occupants seeking a signature project with lasting impact.

Adding to its appeal, the property is located within an Enterprise Zone and may qualify for valuable historic tax credits, creating meaningful financial incentives to support renovation and repositioning. Just five miles from Petersburg’s highly anticipated Live! Casino development, this location stands to benefit from increased economic activity, job growth, and renewed community investment. Whether restored as an income-producing asset or transformed into a distinctive headquarters or live-work environment, this property represents a compelling opportunity to capitalize on Petersburg’s continued revitalization.

| QUICK FACTS | |
|-------------|-------------------------------------------------|
| ADDRESS | 716 West Washington St, Petersburg, VA 23803 |
| PID | 023210008 |
| ZONING | B-2 |
| AC | 0.189 |
| GLA | 4,852 SF |
| YEAR BUILT | 1900 |
| PRICE | \$275,000 |



LOCATION



DOWNTOWN PETERSBURG

Downtown Petersburg has seen explosive growth and development over the last decade. Numerous historic office, retail and warehouse buildings have been converted to residential and commercial uses. The area is thriving with new restaurants, cafés, retail and hospitality establishments.

The new Petersburg Hotel is the jewel in the neighborhood. The developers renovated an old hotel into a gorgeous boutique hotel with a first-class restaurant. The accolades have brought renewed interest and energy into the neighborhood.



ONE SOUTH COMMERCIAL is a CoStar PowerBroker in the Richmond, VA investment sales market. Our reputation among those with local knowledge as the premier investment sales shop in the City of Richmond is built on a wide network of relationships with principals all over the world who trust us and our ability to effectively analyze the economics of any deal and represent them honestly.

MEET YOUR AGENTS



TOM ROSMAN | 804.539.3017
tom.rosman@onesouthcommercial.com



ANN SCHWEITZER RILEY | 804.723.0446
ann.schweitzer@onesouthcommercial.com

