

Multi-Family Development Opportunity with possible Historic Tax Credits

Located in Petersburg's Downtown Historic District

FOR SALE



113 WEST BANK ST

PETERSBURG, VA 23803

 **\$2,200,000**

PROPERTY HIGHLIGHTS

- ✓ STRATEGICALLY LOCATED IN THE MIDDLE OF THE TRI-CITIES AREA OF PETERSBURG, HOPEWELL AND COLONIAL HEIGHTS
- ✓ WALKABLE TO RESTAURANTS & BUSINESSES
- ✓ POTENTIAL FUTURE ENTERPRISE ZONE
- ✓ EXCELLENT OPPORTUNITY TO BLEND HISTORIC AND AFFORDABLE HOUSING TAX CREDITS
- ✓ RARE OPPORTUNITY FOR A LARGE-SCALE MULTI-FAMILY REDEVELOPMENT PROJECT

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Opportunity to rehabilitate a historic building in a walkable downtown district with the ability to take advantage of tax credits, enterprise zone credits and a property tax abatement.

Petersburg has the distinct charm of small-town America. An elegant place full of cultural and historic landmarks, Petersburg boasts many classical buildings in its historical district. Petersburg is home to a future LIVE Casino and Resort currently under construction and less than a 40-minute drive to the City of Richmond.

QUICK FACTS

ADDRESS | 113 West Bank Street, Petersburg, VA

PID | 011130038

ZONING | PUD

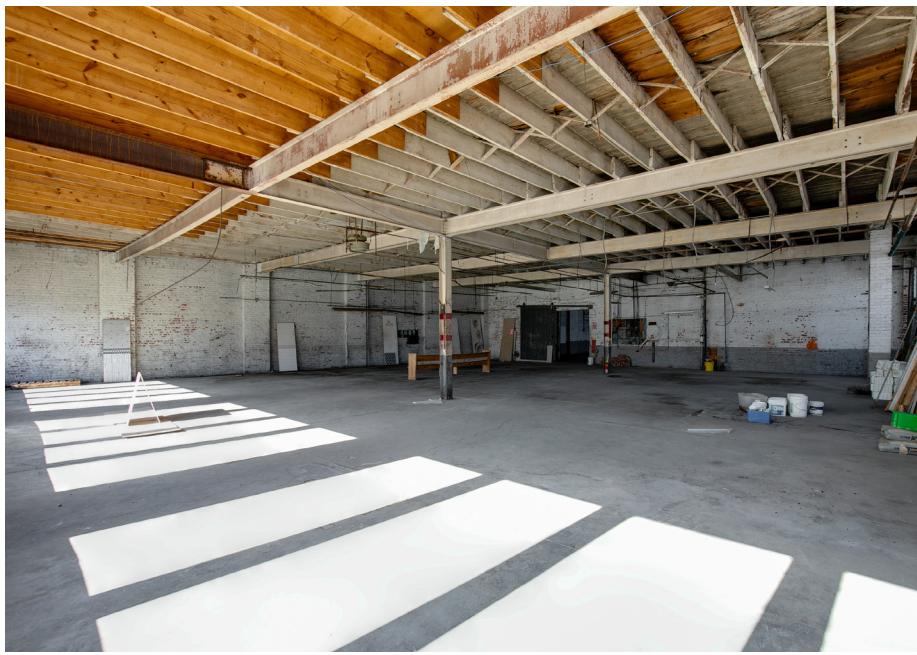
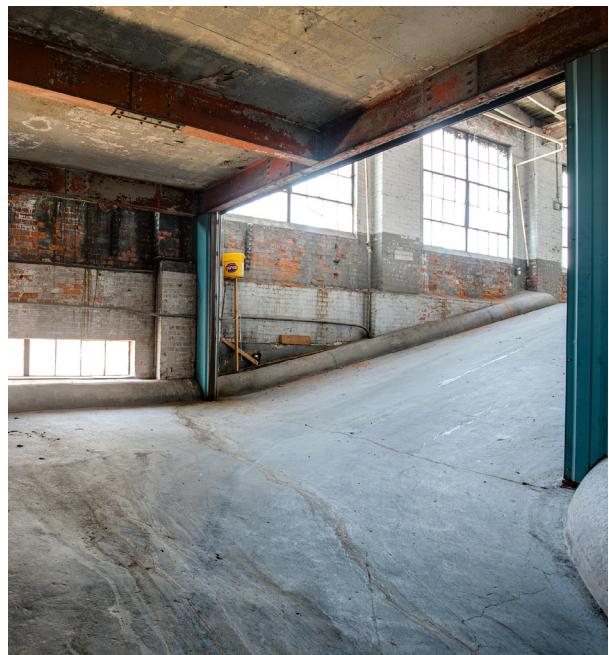
AC | 0.45

GLA | 43,000 SF

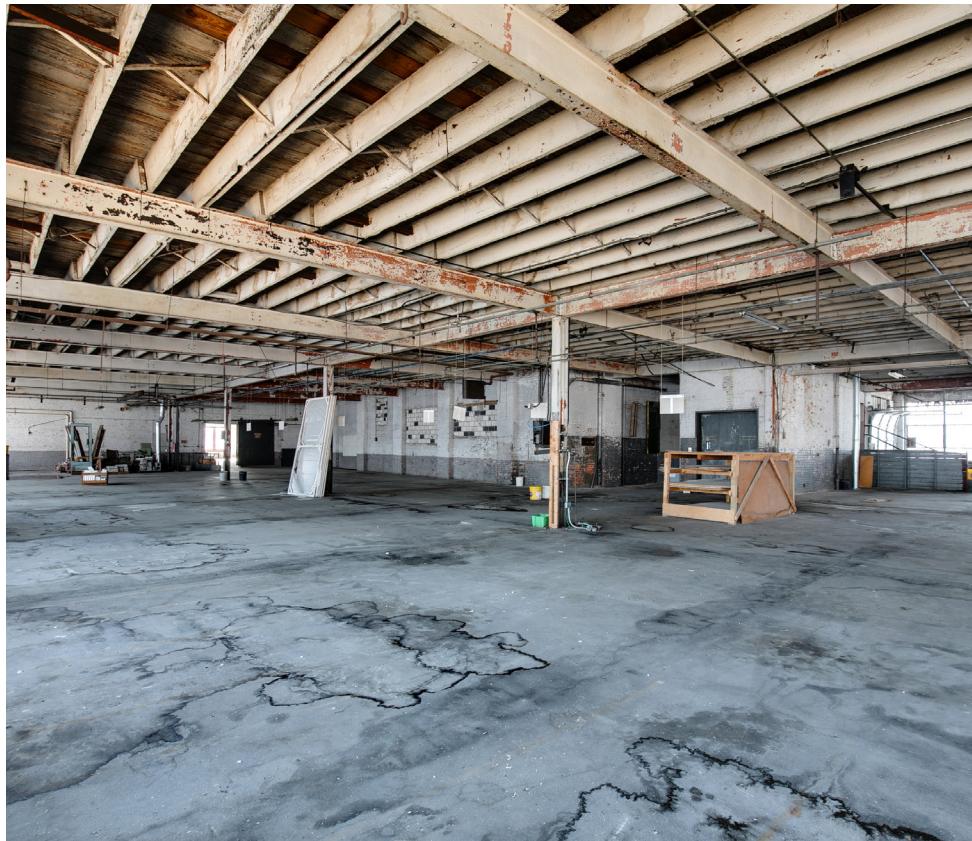
YEAR BUILT | 1918

PRICE | \$2,200,000

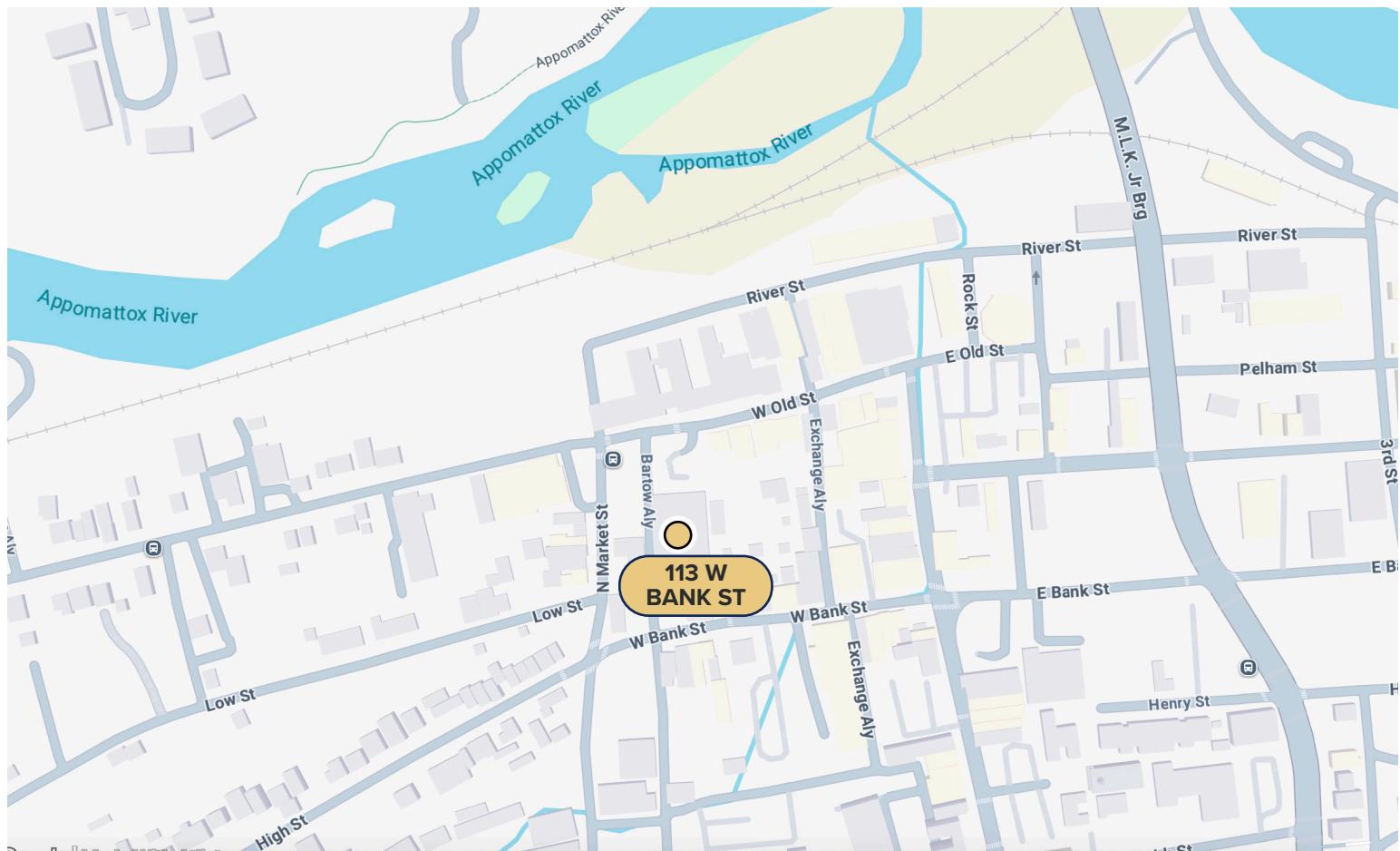
PHOTOS



PHOTOS







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.

113 West Bank St sits in the middle of this resurgence and offers one of the last large-scale development opportunities in the entire Richmond-Petersburg area.



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



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