

FOR SALE / LEASE
OFFICE / RETAIL / RESTAURANT
MARKETING FLYER



1370 UNIVERSITY AVENUE
MORGANTOWN, WV 26505



MORGANTOWN HIGH SCHOOL

11,495 VPD (2023)

PRT

◆ 1370 UNIVERSITY AVENUE

WVU DOWNTOWN CAMPUS

23,194 VPD (2023)

PRT

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304.413.4350
BlackDiamondRealty.net

David Lorenze, CCIM, SIOR
Principal & Associate Broker
dlorenze@blackdiamondrealty.net
M. 304.685.3092



OFFICE / RETAIL / RESTAURANT
FOR SALE / LEASE

1370 UNIVERSITY AVENUE
MORGANTOWN, WV 26505

SALE PRICE / \$799,000

LEASE RATE / \$13.00 / SQ FT / YR

LEASE STRUCTURE / NNN

TOTAL SPACE AVAILABLE / 10,720 (+/-) SQ FT

RESTAURANT SPACE: 1,536 (+/-) SQ FT

RETAIL / OFFICE SPACE: 9,011 (+/-) SQ FT

GROSS LOT SIZE / 0.36 ACRE

PROPERTY TYPE / OFFICE / RETAIL

PROPERTY FEATURES / HIGHLY VISIBLE,
CLOSE TO MANY AMENITIES, ADAPTABLE
LAYOUT, WALKING DISTANCE TO WVU'S
MAIN CAMPUS AND HIGH STREET

Situated in the heart of downtown Morgantown, 1370 University Avenue offers an exceptional opportunity with this versatile commercial building. This property features 1,536 (+/-) square feet of restaurant space along University Avenue and 9,011 (+/-) square feet of retail/office space with access from both University Avenue and Chestnut Street. This property uniquely offers 24 (+/-) off-street parking spaces via two paved lots. The asset presents a prime investment opportunity with its strategic downtown location and flexible space options, ready to accommodate your businesses needs.

This location is highly visible and convenient, within walking distance of West Virginia University's main campus, Walnut Street PRT, and numerous amenities. The property is positioned roughly 2.5 miles from I-79, Exit 152, 3.5 miles from I-68, Exit 1, and 5 miles from I-68, Exit 7. This asset is located within an Opportunity Zone and HUBZone.

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OFFICE / RETAIL / RESTAURANT - LOCATED IN DOWNTOWN MORGANTOWN
1370 UNIVERSITY AVENUE · MORGANTOWN, WV 26505 · 10,720 (+/-) SQ FT

PROPERTY SPECIFICATIONS

SPECIFICATIONS

The building is comprised of 10,720 (+/-) square feet divided into two sections: a restaurant space and a retail/office space. The restaurant portion is one-story and contains approximately 1,536 (+/-) square feet. The retail/office portion contains approximately 9,011 (+/-) square feet. The retail/office portion is equipped with an elevator system for handicap accessibility.

This building was originally constructed in 1947 and was later renovated in 1985. The property is a two-story, masonry structure on a partial basement foundation. The building's foundation is concrete footings and anchors with poured concrete, stone and block foundation walls. The retail/office portion of the building has a flat, rolled rubberized roof surface with gravel covering while the restaurant portion is a metal trussed roof. The building is heated by a gas fired forced warm air furnaces and with central air conditioning units. Each space is separately metered.

LEGAL DESCRIPTION / ZONING

Located within city limits, this property is situated within the Morgantown Third Ward District of Monongalia County. The site consists of two rectangular shaped parcels totaling 0.36 acre. The property is identified as Third Ward, Map 26A, 81 (0.13 acre) and Parcel 82 (0.23 acre). See the outlined parcel map for this property on Page 5. The property is within city limits therefore it is subject to a B-4, general business zoning classification. B-4 zoning allows for 90% lot coverage, building height of 120', and a FAR of 7.0.

INGRESS / EGRESS / PARKING

This property currently offers a total of 24 lined parking spaces via paved parking lots at the upper and lower portions of the property. The upper lot can be accessed via Chestnut Street (one way street) and the lower lot can be accessed via University Avenue (two way road). The retail/office space can be accessed by both the upper and lower lot while the restaurant space can only be accessed by the lower lot.

UTILITIES

This site offers all public utilities, which include the following:

| UTILITY | PROVIDER |
|----------------|--------------------------------|
| Electric | Mon Power |
| Natural Gas | Dominion |
| Water/Sewer | Morgantown Utility Board (MUB) |
| Trash | Republic |
| Cable/Internet | Comcast |



OPPORTUNITY / HUB ZONES

Morgantown, WV presents unique advantages for investors and businesses through its federally designated Opportunity Zones and Historically Underutilized Business Zones (HUBZones). These programs were designed to stimulate economic growth, job creation, and private investment in areas that have strong potential but need targeted revitalization. For developers, entrepreneurs, and investors, Morgantown offers an attractive environment where tax incentives and community growth intersect.

The Opportunity Zone program allows investors to reinvest capital gains into projects within designated census tracts and, in return, benefit from deferred and potentially reduced federal taxes. In Morgantown, this means there are areas positioned for mixed-use developments, workforce housing, and commercial ventures that directly benefit from being near West Virginia University, Ruby Memorial Hospital, and other major employment anchors. With a steady student population, a growing healthcare hub, and regional connectivity via I-79 and I-68, these Opportunity Zones hold long-term value potential.

In addition, Morgantown includes areas that qualify as HUBZones, which are particularly advantageous for small businesses. Companies located in these zones can compete for federal contracts with preferential treatment, opening the door for local firms to secure government business and expand their reach. For industries ranging from professional services to advanced manufacturing, being HUBZone-certified in Morgantown not only provides a competitive edge but also helps fuel local job creation and economic diversification.

Key Benefits of Morgantown's Opportunity Zones and HUBZones:

- **Tax Incentives:** Opportunity Zone investors can defer, reduce, or even eliminate capital gains taxes depending on the length of their investment.
- **Strategic Location:** Proximity to WVU, Ruby Memorial Hospital, I-79, and I-68 enhances long-term growth potential.

- **Workforce Development:** Strong student and healthcare workforce pipelines support business expansion.
- **Federal Contract Access:** HUBZone-certified companies gain preferential access to government contracting opportunities.
- **Local Job Creation:** Both programs encourage development that directly fuels employment and community growth.
- **Investment Versatility:** Suitable for residential, commercial, retail, and mixed-use projects.

Together, Opportunity Zones and HUBZones in Morgantown create a landscape where investors, developers, and business owners can align financial incentives with community impact. These designations reflect the city's growth trajectory and reinforce its role as a gateway for investment in North-Central West Virginia.

Sources:

https://opportunityzones.com/zones/54061010102/?utm_source=chatgpt.com

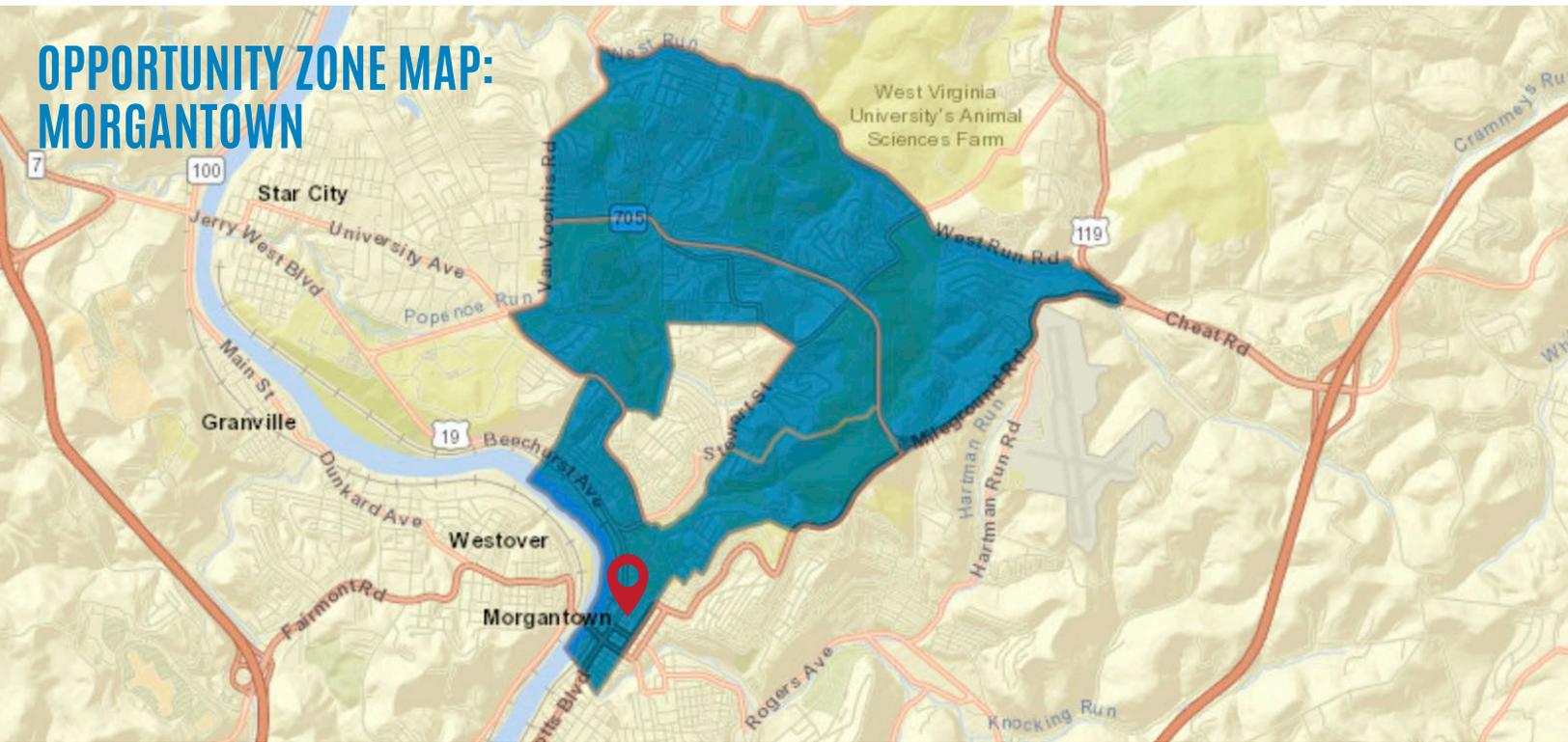
https://www.sba.gov/federal-contracting/contracting-assistance-programs/hubzone-program?utm_source=chatgpt.com

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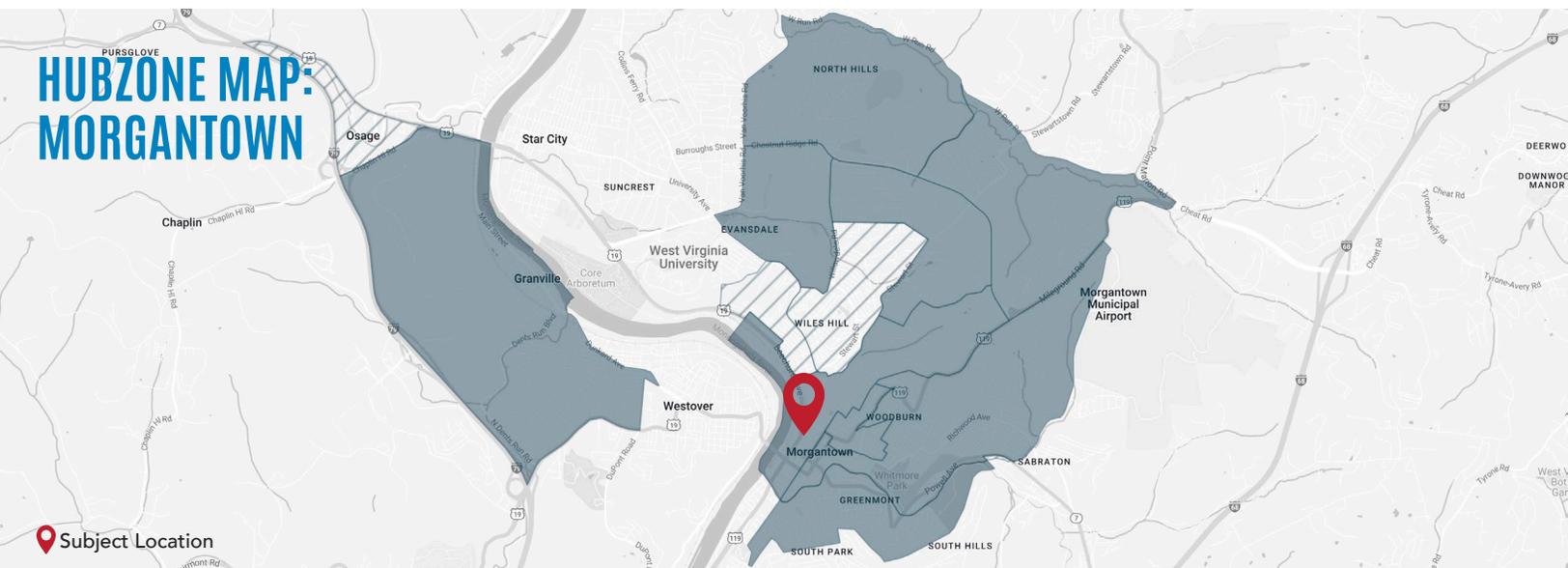
OFFICE / RETAIL / RESTAURANT - LOCATED IN DOWNTOWN MORGANTOWN

1370 UNIVERSITY AVENUE · MORGANTOWN, WV 26505 · 10,720 (+/-) SQ FT

OPPORTUNITY ZONE MAP: MORGANTOWN



HUBZONE MAP: MORGANTOWN



 Subject Location

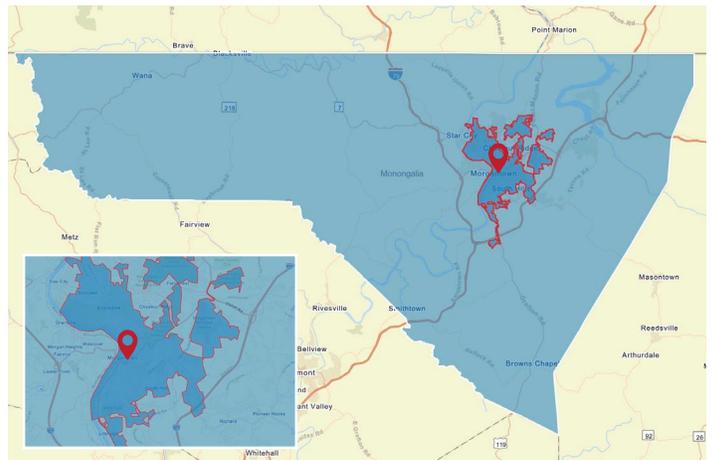
LOCATION ANALYSIS

Monongalia County lies in north central West Virginia with Morgantown as the county seat and home of West Virginia University. The Morgantown MSA regularly ranks a variety of lists pointing to the area’s accomplishments in terms of growth, business development, workforce cultivation and more. Morgantown’s prominence in both of the recession-resistant sectors of higher education and health care employment is one reason for the stability in the area. The WVU Bureau of Business and Economic Research calls for “continued healthy growth” well into the future.

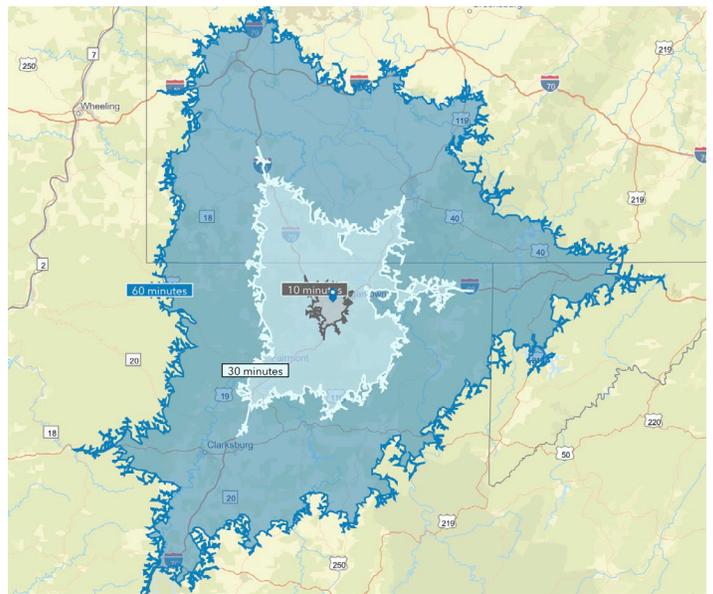
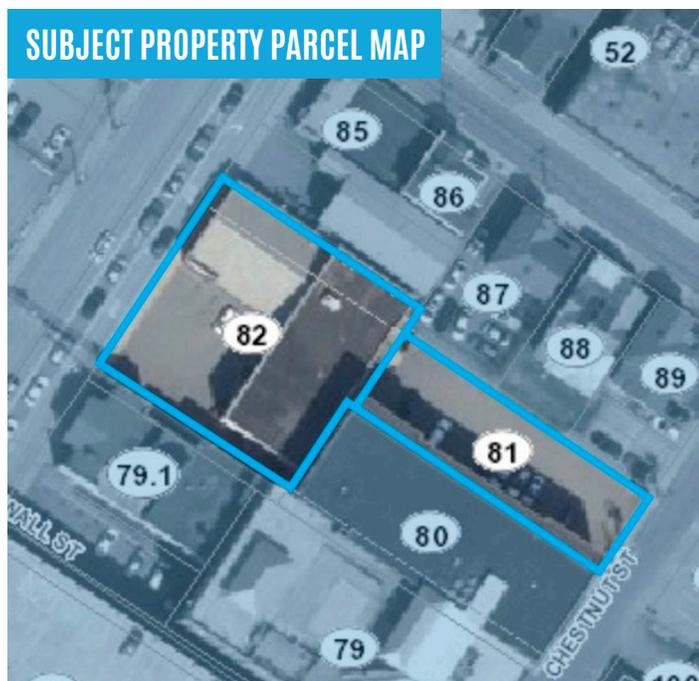
Monongalia County has a total population of 107,576 and a median household income of \$62,983. Total number of businesses is 4,046.

The **City of Morgantown** has a total population of 30,211 and a median household income of \$39,400. Total number of businesses is 1,524.

Data/map provided by Esri, Esri and Bureau of Labor Statistics, Esri and Data Axle, 2024.



■ Monongalia County, WV ■ Morgantown City Limits 📍 Subject Location



Distance to nearby cities: Fairmont, WV - 24 miles, Bridgeport, WV - 38 miles, Washington, PA - 46 miles, Wheeling, WV - 77 miles, Pittsburgh, PA - 74 miles, Charleston, WV - 160 miles.

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SURROUNDING AMENITIES



The aerial above highlights several of the most popular surrounding locations.

The subject property, 1370 University Avenue, has been referenced with a yellow star.

- 1 Walnut PRT Station
- 2 Beechurst PRT Station
- Mountain Line Bus Stop

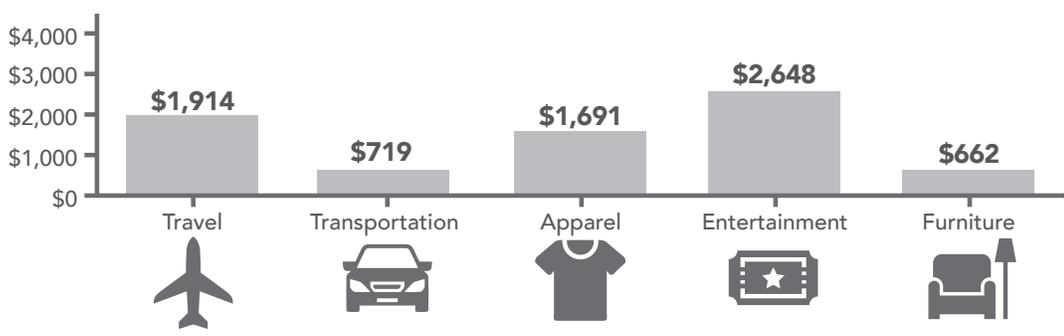
- | | | |
|-----------------------------------|---|--|
| 1 Westover Area | 16 Morgantown Farmers Market | 31 MonHealth Medical Center |
| 2 Sheetz | 17 Truist Bank | 32 WVU medicine Health Sciences Campus |
| 3 Morgantown Chamber of Commerce | 18 Chipotle | 33 Ruby Memorial Hospital |
| 4 Starbucks, Underground Printing | 19 CVS | 34 WVU Evansdale Campus |
| 5 Monongalia Magistrate | 20 WV Junior College | 35 WVU Coliseum |
| 6 Iron Horse Tavern | 21 Downtown Campus Library | |
| 7 Huntington Bank | 22 Mountainlair | |
| 8 Dollar General | 23 West Virginia University Main Campus | |
| 9 Monongalia County Clerk | 24 University Place Housing | |
| 10 Almost Heaven Bar & Brill | 25 State On Campus Housing | |
| 11 Subway | 26 Wharf District Parking Garage | |
| 12 Chase Bank | 27 Oliverio's Ristorante | |
| 13 Public Safety Center | 28 Mountain State Brewing | |
| 14 Morgantown Public Library | 29 Adams Legal Group, PLLC | |
| 15 Morgantown Municipal Building | 30 Milan Puskar Stadium | |

DEMOGRAPHICS / KEY FACTS

3 MILE RADIUS

| | | | | | | | |
|--|---|--|--|---|---|--|--|
|  58,339 Total Population |  2,934 Businesses |  80,061 Daytime Population |  \$248,490 Median Home Value |  \$33,151 Per Capita Income |  \$47,137 Median Household Income |  -0.6% 2024-2029 Pop Growth Rate |  28,825 Housing Units (2020) |
|--|---|--|--|---|---|--|--|

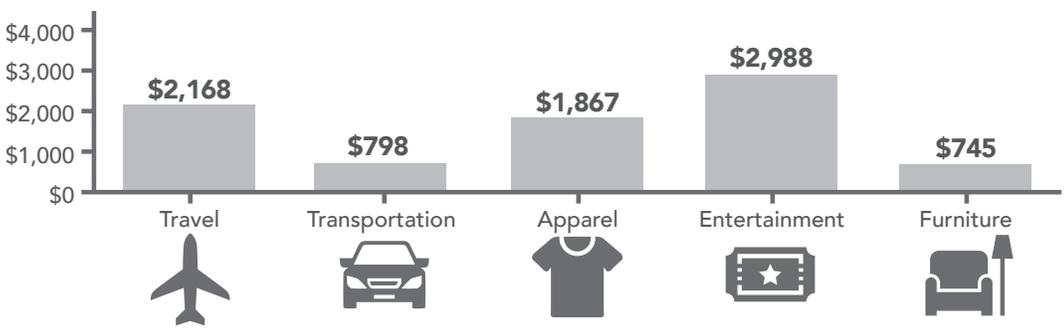
KEY SPENDING FACTS



5 MILE RADIUS

| | | | | | | | |
|--|---|--|--|---|---|--|--|
|  79,913 Total Population |  3,604 Businesses |  98,707 Daytime Population |  \$254,981 Median Home Value |  \$36,624 Per Capita Income |  \$55,129 Median Household Income |  0.23% 2024-2029 Pop Growth Rate |  38,358 Housing Units (2020) |
|--|---|--|--|---|---|--|--|

KEY SPENDING FACTS



These infographics contain data provided by Esri, Esri and Bureau of Labor Statistics Esri and Data Axle. The vintage of the data is 2024, 2029. Spending facts are average annual dollar per household.

10 MILE RADIUS



109,420

Total Population



4,133

Businesses



120,691

Daytime Population



\$265,711

Median Home Value



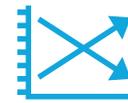
\$39,561

Per Capita Income



\$61,857

Median Household Income



0.33%

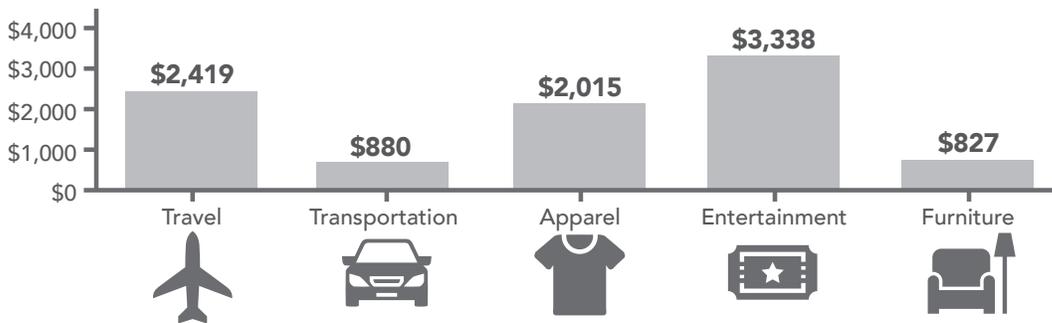
2024-2029 Pop Growth Rate



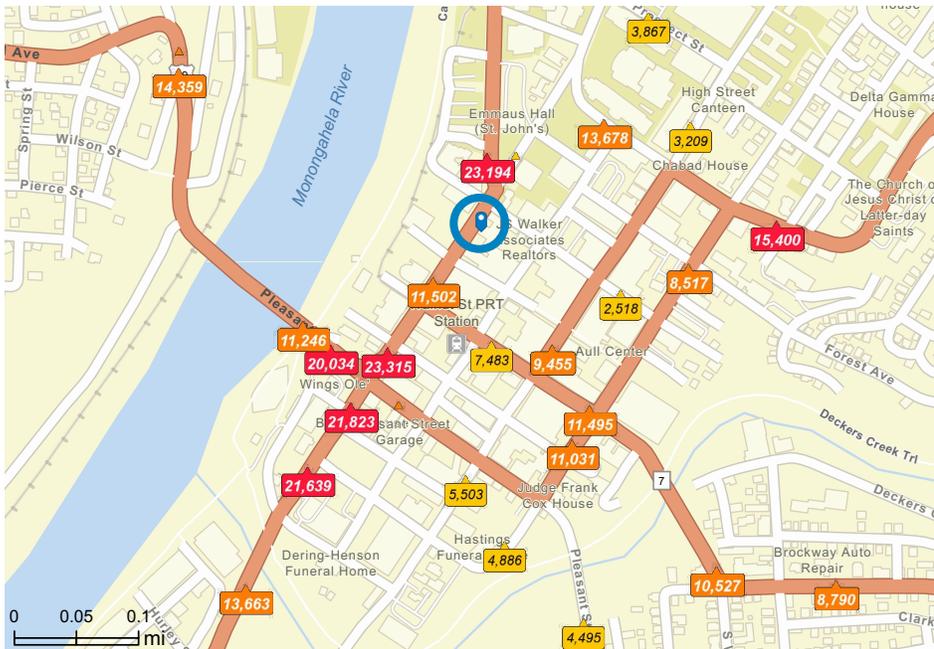
51,046

Housing Units (2020)

KEY SPENDING FACTS



TRAFFIC COUNTS



Average Daily Traffic Volume

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



Source: ©2024 Kalibrate Technologies (Q3 2024).

FLOOR PLAN DESCRIPTION

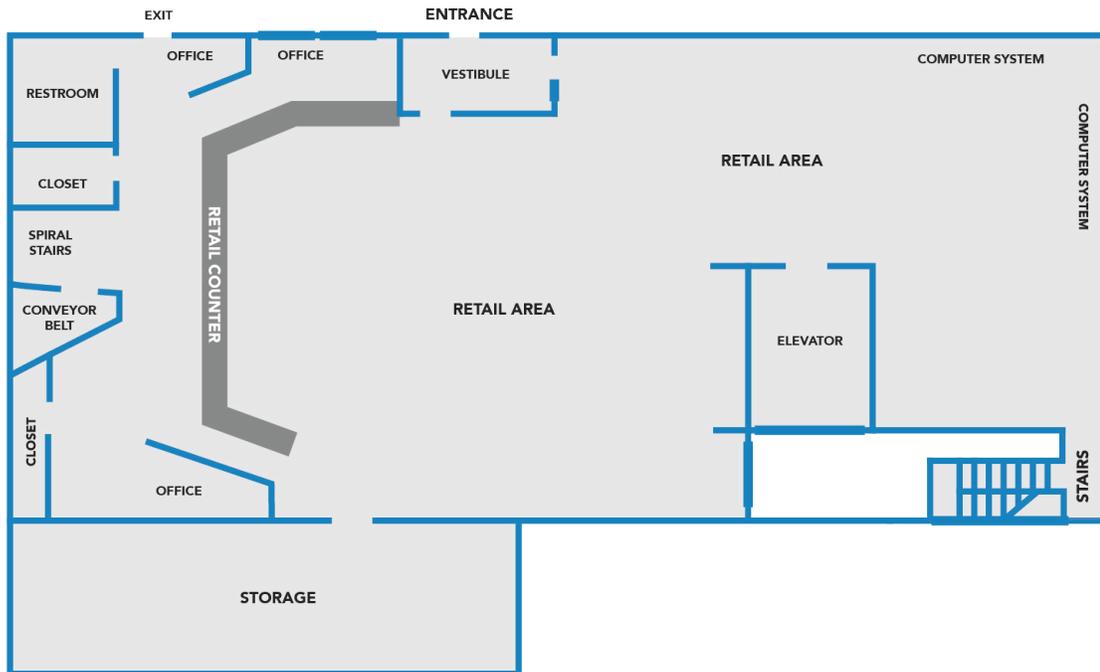
10,720 (+/-) SQUARE FEET

Retail / Office Suite:

The space is comprised of 9,011 (+/-) square feet (shown in grey on the floor plan) is broken up into two levels. This space offers one entrance on the west side of the building along University Avenue and a second entrance on east side of the building along Chestnut Street. Parking is available in both locations. The lower level includes a large storage area, one office, two closets, a single restroom, conveyor belt system for transporting items from the lower level to the upper level and a spiral staircase. This space also offers a staircase and elevator for customers entering in at the University Avenue

side of the building. The upper level includes a large open retail area, three office spaces, two closets, a large storage room, single restroom, and conveyor belt area that leads to the lower level. This level offers two exits that lead to the upper parking lot.

Finishes to the space include a mix of drywall and painted block walls, acoustical drop ceilings, and a combination of ceramic and vinyl tile flooring. Lighting is a combination of recessed and florescent fixtures throughout.



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OFFICE / RETAIL / RESTAURANT - LOCATED IN DOWNTOWN MORGANTOWN

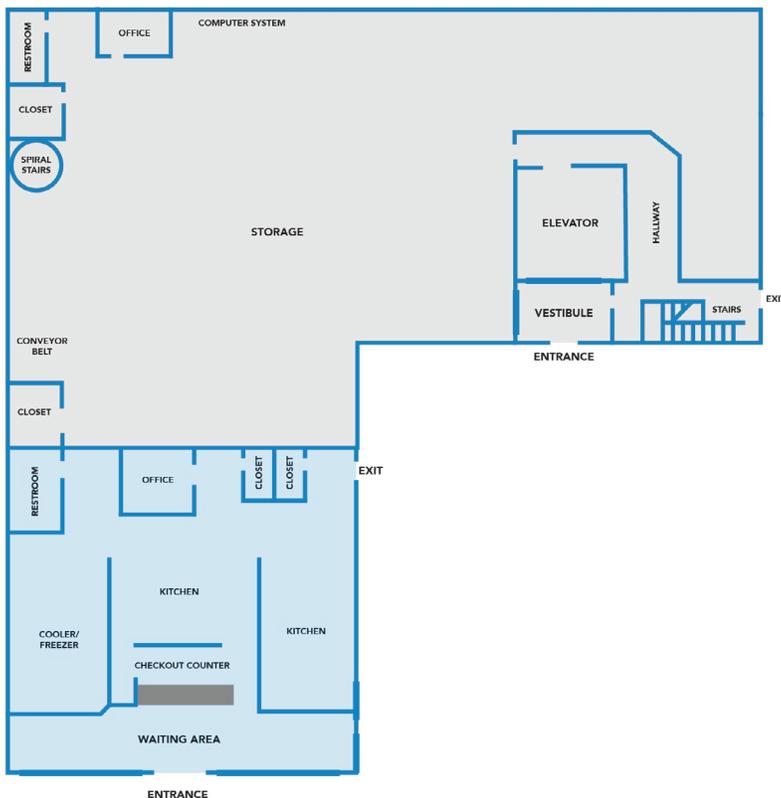
1370 UNIVERSITY AVENUE · MORGANTOWN, WV 26505 · 10,720 (+/-) SQ FT

Restaurant Suite:

This space offers a total of 1,865 (+/-) square feet (shown in blue on the floor plan) and was previously occupied by Vocelli's Pizza. This portion of the building is single-story and offers one main entrance at the front of the space and one additional exit on the side of the space by the parking lot. The floor plan consists of a waiting area, checkout counter, a full commercial kitchen that is equipped with multiple large appliances; such as an oven, and a cooler/freezer, a food prep area, wash area, one small office, two small closets for storage, and a single restroom in the back for staff.

Finishes to the space include drywall walls, acoustical drop ceilings, a mixture of ceramic and vinyl tile flooring with incandescent lighting fixtures and fluorescent lights throughout.

- RESTAURANT SPACE: 1,536 (+/-) SQ FT**
- OFFICE / RETAIL SPACE: 9,011 (+/-) SQ FT**



OFFICE / RETAIL INTERIOR PHOTOS



Beechurst Ave Entrance Vestibule.



Conveyor Belt.



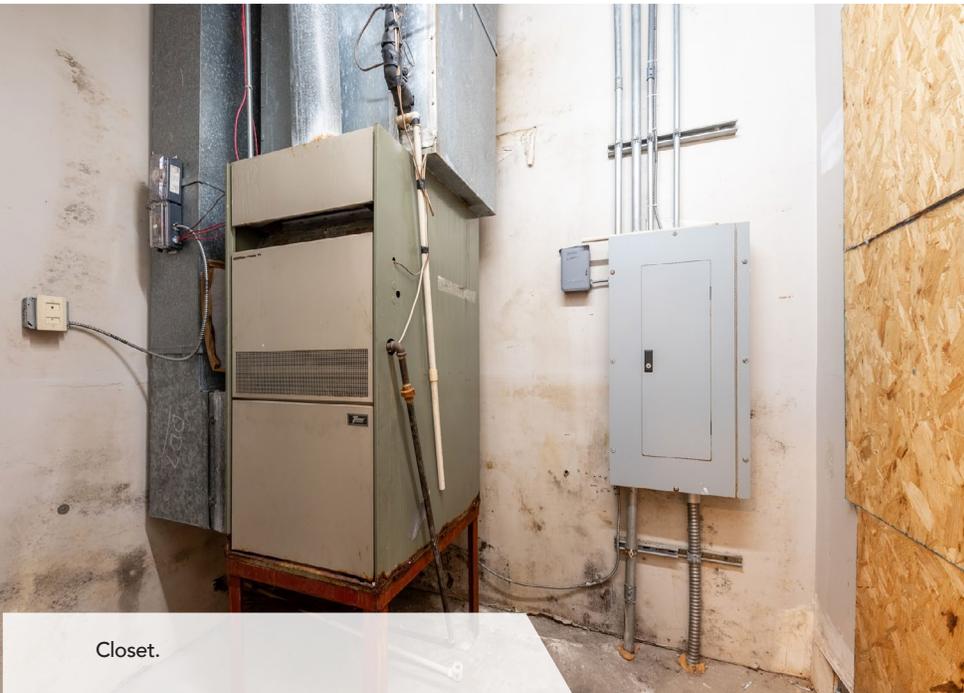
Upper Level Retail Area.

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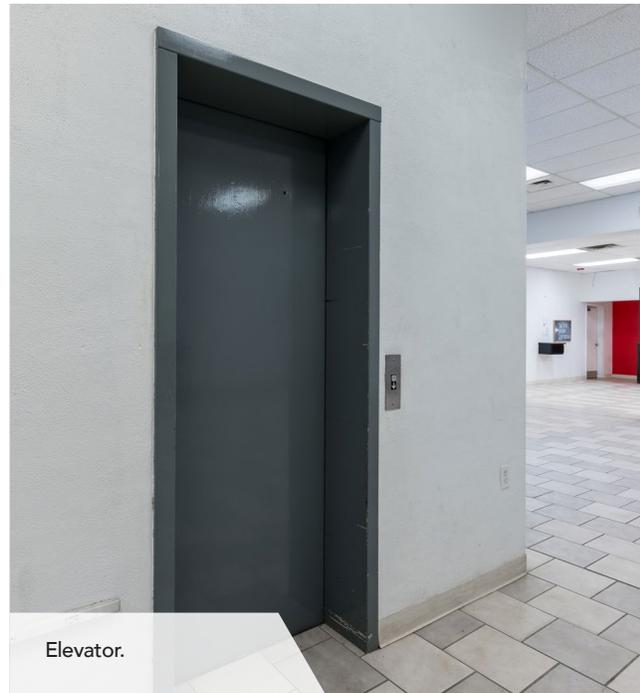


Upper Level Retail Area.

OFFICE / RETAIL INTERIOR PHOTOS



Closet.



Elevator.



Upper Level Retail Area.

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Upper Level Retail Area.

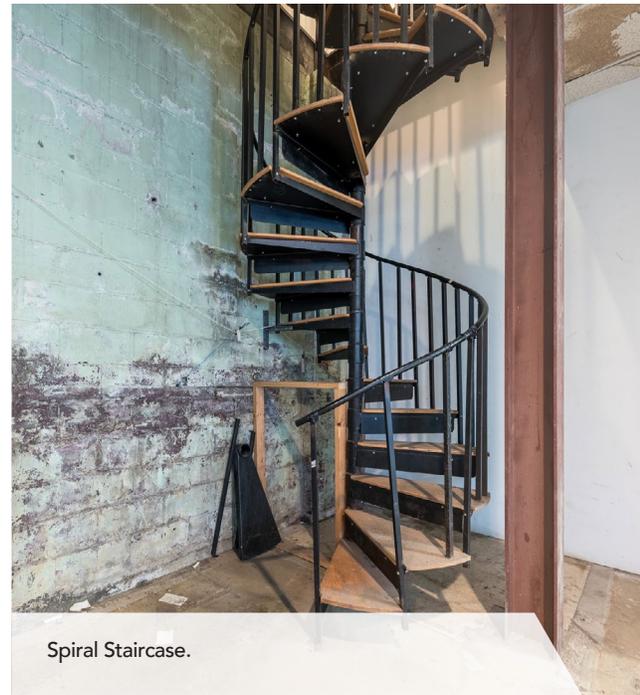


Retail Counter.

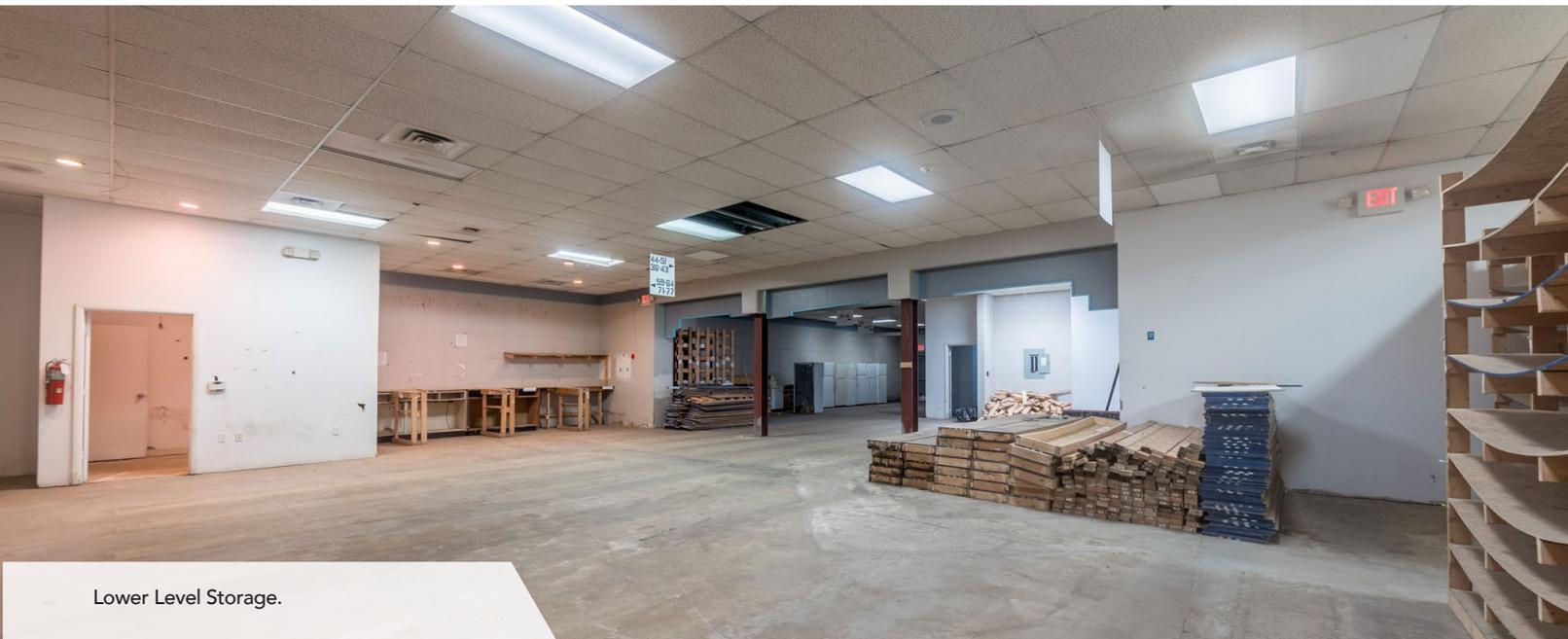
OFFICE / RETAIL INTERIOR PHOTOS



Conveyor.



Spiral Staircase.

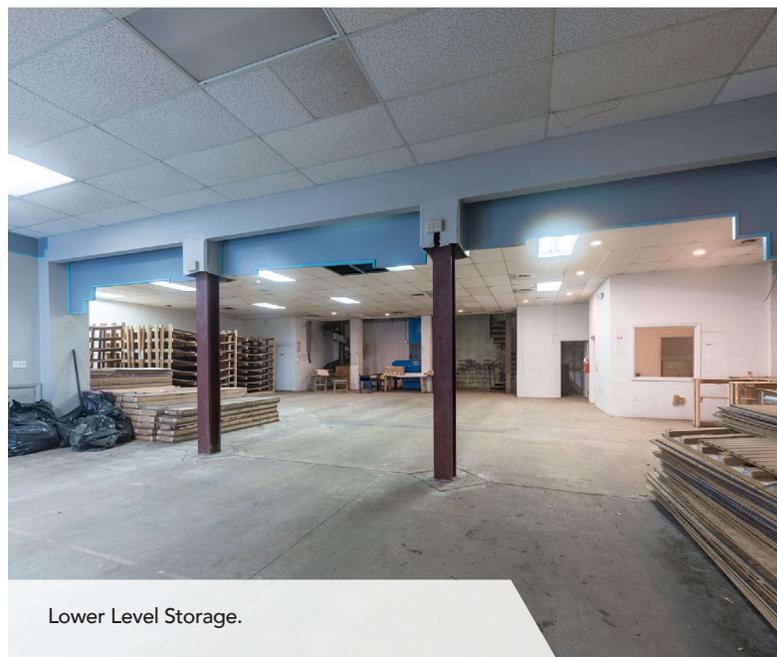


Lower Level Storage.

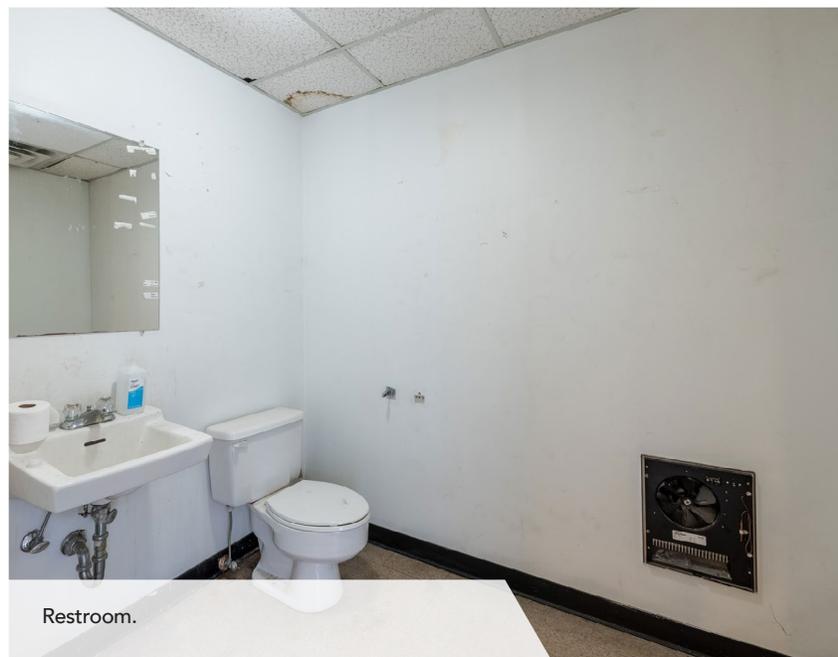
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Lower Level Storage.



Lower Level Storage.

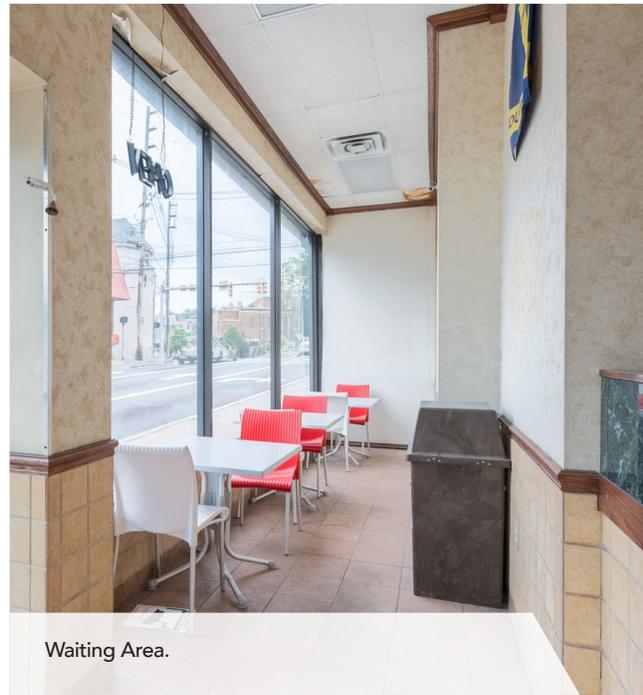


Restroom.

RESTAURANT INTERIOR PHOTOS



Checkout Counter.



Waiting Area.



Kitchen.

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Kitchen.



Cooler/Freezer.



Kitchen.

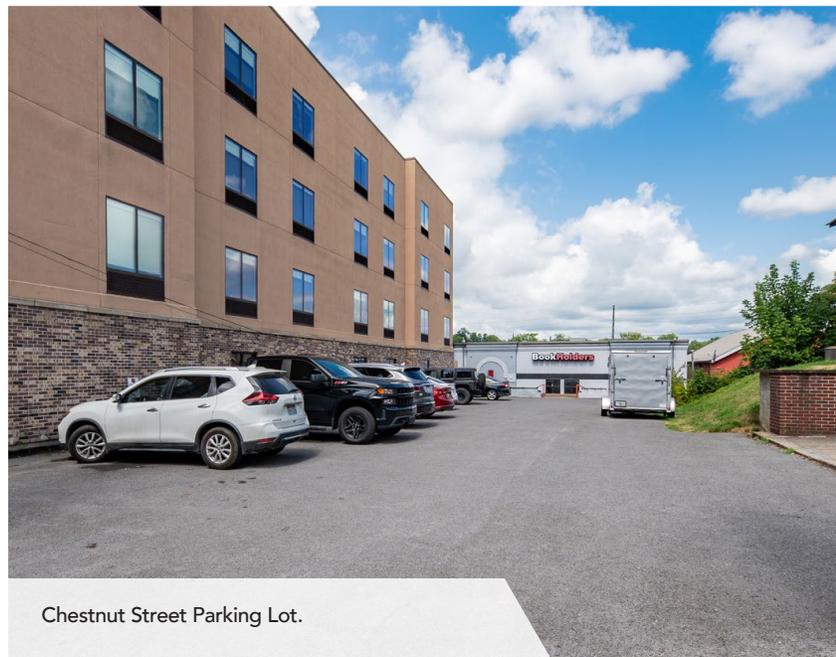
EXTERIOR PHOTOS



First Floor Entrance/Front of Building.



Second Floor Entrance/Back of Building.



Chestnut Street Parking Lot.

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First Floor Entrance/Front of Building.

AERIAL PHOTOS

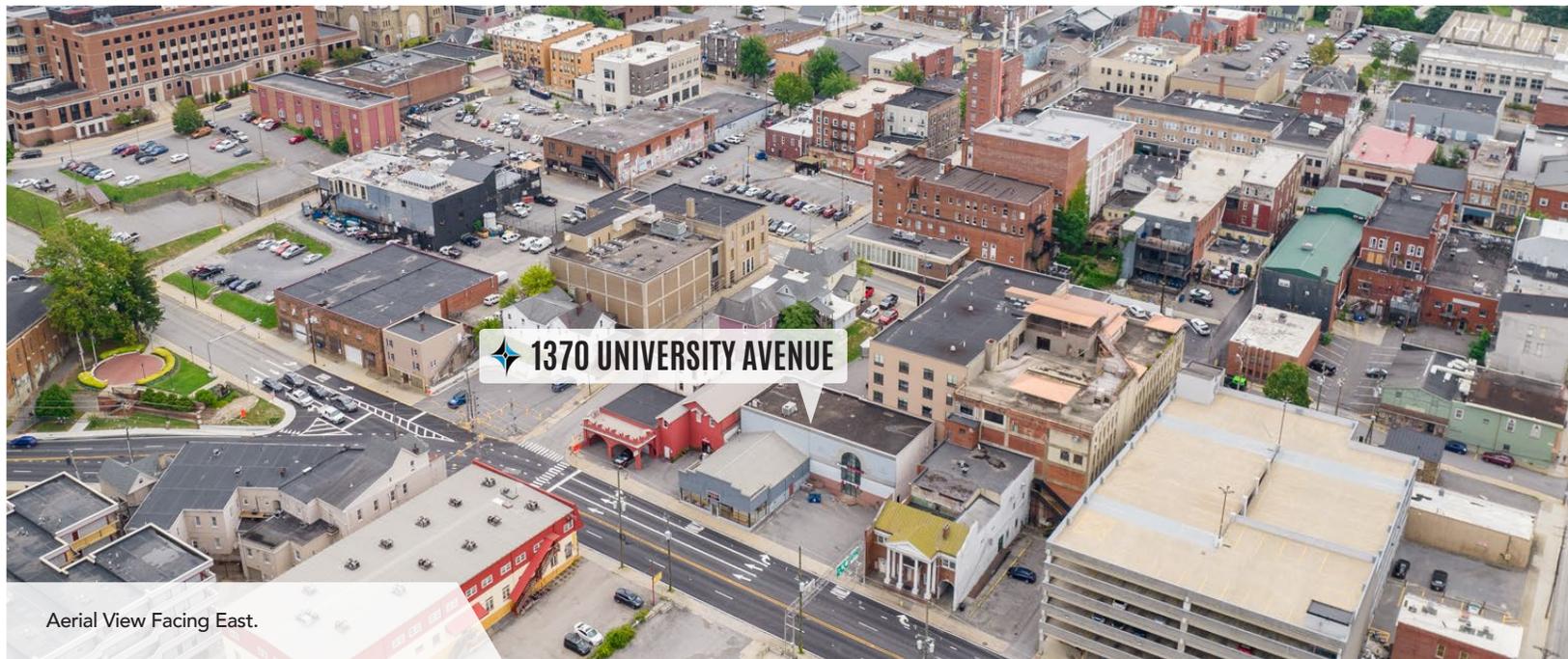


 **1370 UNIVERSITY AVENUE**

Aerial View Facing Northeast.

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Aerial View Facing East.



Aerial View Facing South.

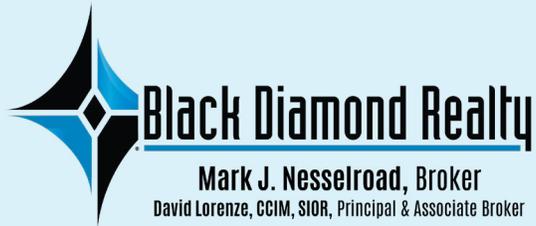
AERIAL PHOTOS



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Aerial View Facing West.



CONTACT

BLACK DIAMOND REALTY

1399 Stewartstown Road, Suite 150
Morgantown, WV 26505

P. 304.413.4350 | **F.** 304.599.3285

BlackDiamondRealty.net

PRIMARY CONTACT

David Lorenze, CCIM, SIOR

Principal & Associate Broker

M. 304.685.3092

dlorenze@blackdiamondrealty.net

SECONDARY CONTACT

Jeff Stenger, Sr. Associate / Salesperson

M. 301.237.0175

jstenger@blackdiamondrealty.net

**All information is believed to be accurate but not guaranteed. More information is available upon request.*