

# THE **HARDWARE** **STORE** BUILDING



316 E Main Street  
Charlottesville VA



28,500 SF



0.15 Acres



Right across the  
street from Public  
parking at Water  
Street garage with  
1,185 parking spaces



# MARKETING TEAM

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The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the expressed written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with Broker as a "Registered Potential Investor" or as a "Buyer's Broker" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

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By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest of confidence and shall be returned to the Broker or the Seller promptly upon request; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Broker; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Broker or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Broker.

Seller will be responsible for any commission due to Broker in connection with a sale of the Property. However, any broker engaged by Purchaser ("Buyer's Broker") shall seek its commission only from the Purchaser. Under no circumstances will Broker or Seller be liable for same, and Purchaser will indemnify and hold Broker and Seller harmless from any claims by any Brokers having dealt with Buyer, other than Broker. Any Buyer's Broker must provide a registration signed by the recipient acknowledging said Broker's authority to act on its behalf.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.



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01

# EXECUTIVE SUMMARY

Exceptional Opportunity on the historic Charlottesville Downtown Mall. The Hardware Store building at **316 E Main Street** a prominent 4-story building situated right on the Downtown pedestrian mall with multiple amenities within walking distance and beautiful viewsof the Blue Ridge Mountains, the Charlottesville skyline and only a short distance from the highly acclaimed University of Virginia, a public research university.

Premier location and top-class retail and office spaces make this a rare investment or development opportunity. Currently zoned DX (Downtown Mixed Use). DX zoning includes a by-right building height of 10 stories for the maximum height and density allowed in the City, allowing for a variety of intensive commercial and residential uses. A very rare investment opportunity in a supply constrained downtown Charlottesville market.



## EXECUTIVE SUMMARY

# Property Snapshot



### Address

316 E Main Street  
Charlottesville, VA



### Year Built

1908/renovated in 2008



### Occupancy

30%



### Lot Area

0.15 Acres



### Square Feet

28,500 SF



### Stories

4



### Parking

Right across the street from Public parking at Water Street garage with 1,185 parking spaces



### Projected NOI

\$291,600



### Sales Price

\$4,500,000



02

# INVESTMENT HIGHLIGHTS

- ✓ Prominent location with frontage on both the Downtown Pedestrian Mall and Water Street totally over 57 feet of high visible frontage.
- ✓ Site is zoned for the maximum height and density allowed in the City, allowing for a variety of intensive commercial and residential uses in the highly desirable Downtown Mall Trade Area.
- ✓ Excellent Value-add opportunity for investor, owner-occupier or developer.
- ✓ Opportunities for the property could include leasing the existing vacant spaces, redevelopment, and conversion to an alternate by-right use

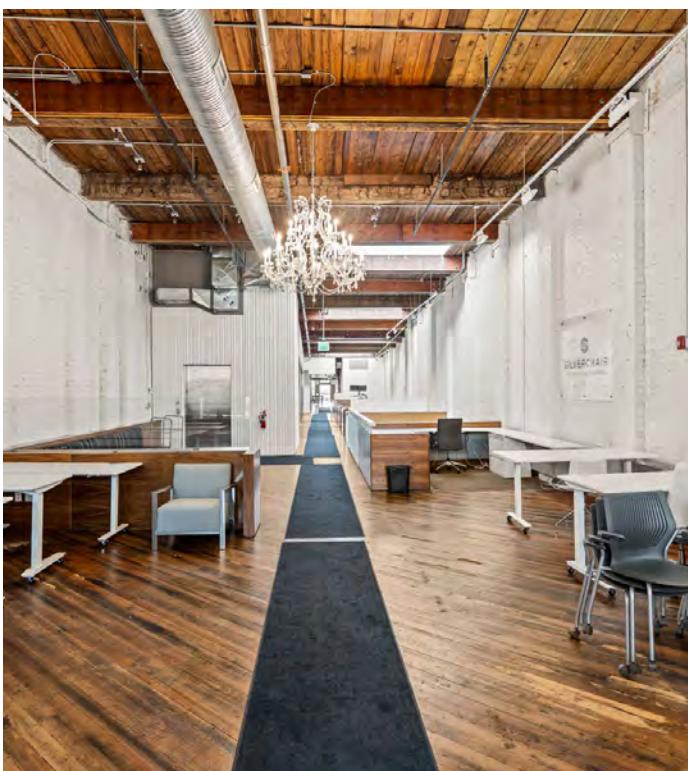
- ✓ Priced well below the 2025 assessment.
- ✓ Well-positioned investment opportunity in a supply constrained downtown Charlottesville market
- ✓ Completely remodeled in 2008
- ✓ The property benefits from being conveniently located directly across from the Water Street Parking Garage with 1,185 parking spaces.

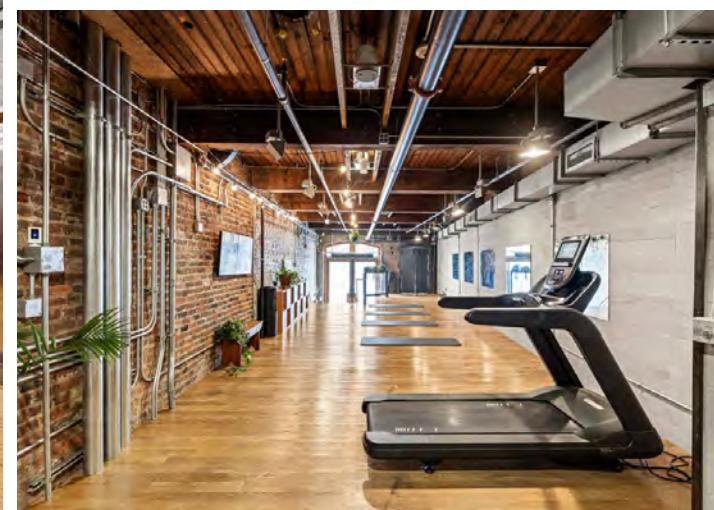
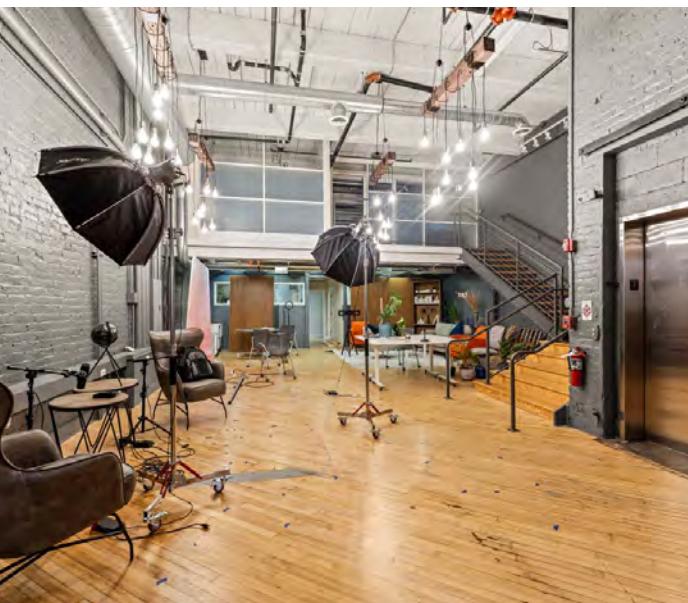
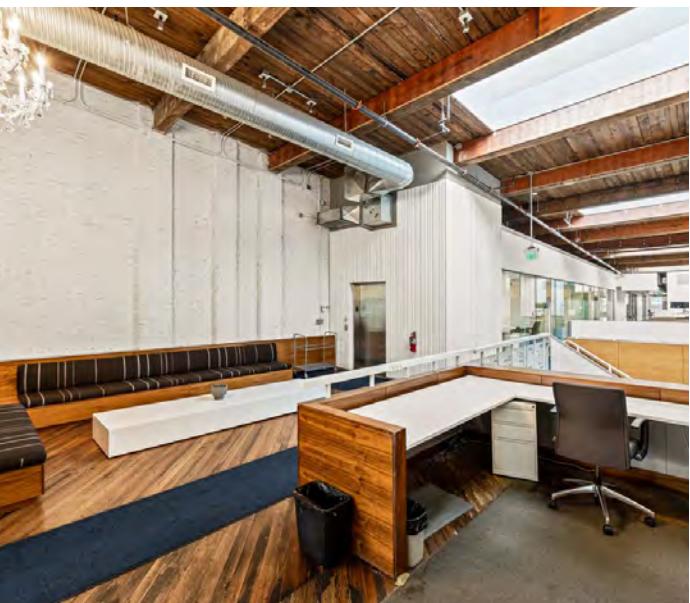


## INVESTMENT HIGHLIGHTS

### Value-Add Creation Drivers

- Potential Real Estate Tax reduction as assessment is well above asking price. (currently underway)
- Vacancy infill and leasing





# PROPERTY OVERVIEW

<b>Address</b>	316 E Main Street, Charlottesville VA
<b>Net Rentable Area</b>	28,500 SF
<b>Year Built</b>	1908/2008
<b>Stories</b>	4
<b>Car Parking</b>	Right across the street from public parking at Water Street garage
<b>Roof</b>	EPDM Elastomeric Membrane Roofing
<b>Exterior Walls</b>	Steel frame with Brick veneer
<b>HVAC</b>	15 rooftop units, 3 gas units and 12 electric
<b>Elevators</b>	2 Otis Elevators 2008 with significant capital upgrades
<b>Fire Protection</b>	Fully sprinklered wet system with Fire Alarms & Pull Stations. Fully monitored
<b>Security</b>	Standard door access control system coded and fob access.
<b>Utilities</b>	Electric, Water & Sewer
<b>Telecommunications</b>	High speed telecom options; Ting (fiber), Comcast, Brightspeed





## Rent Roll Summary

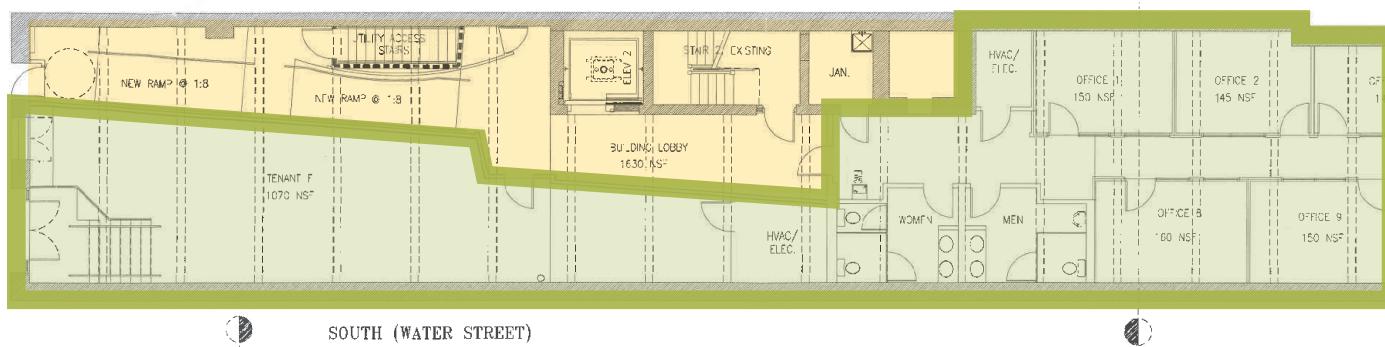
Suite	Tenant	Leased SF
100	Uplift Training Club   Entertainment & Recreation	3,369 SF
100B	Uplift Training Club   Entertainment & Recreation	5,055 SF
150	Vacant	3,324 SF
200	Vacant	5,960 SF
300	Vacant	5,960 SF



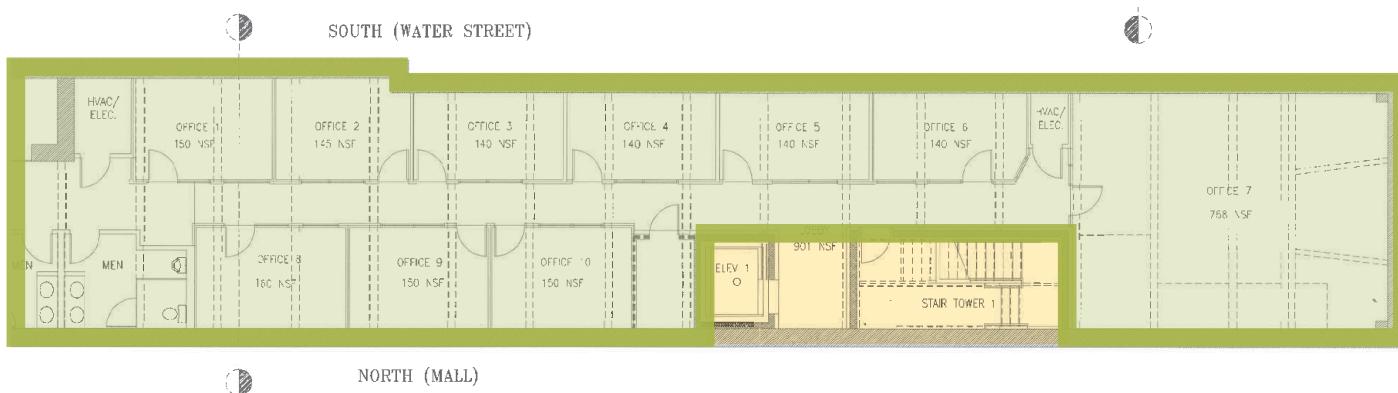
## PROPERTY OVERVIEW

# Floorplan

## First Floor



## Second Floor



Leased To



Uplift Training Club | Entertainment & Recreation



Common Area

\* Floor plans are provided for illustrative purposes and may not reflect precise scale or dimensions.





## Demographic Overview

	3-Mile	5-Mile	10-Mile
<b>Population</b>			
<b>2025 Est. Population</b>	73,501	99,687	135,766
<b>2030 Proj. Population</b>	73,378	100,395	138,417
<b>Change 2025 – 2030</b>	-0.03%	0.14%	0.39%
<b>2025 Median Age</b>	30	32.1	34.9
<b>Households</b>			
<b>2025 Households</b>	30,374	41,248	55,206
<b>2030 Proj. Households</b>	30,712	41,997	56,800
<b>Change 2025 – 2030</b>	0.22%	0.36%	0.57%
<b>2025 Income</b>			
<b>Average HH Income</b>	\$112,848	\$119,105	\$133,319
<b>Median HH Income</b>	\$77,752	\$81,993	\$95,513
<b>Per Capita Income</b>	\$46,666	\$49,453	\$54,409
<b>2025 Housing Units</b>			
<b>Total Housing Units</b>	33,015	44,756	59,859
<b>Owner Occupied Units</b>	12,726	18,791	30,023
<b>Renter Occupied Units</b>	17,648	22,457	25,183
<b>Vacant Units</b>	2,641	3,508	4,653
<b>2025 Employment</b>			
<b># of Employees</b>	80,712	99,485	108,879
<b># of Businesses</b>	5,065	6,454	7,296



Charlottesville is centrally located in the eastern foothills of the Blue Ridge Mountains in Central Virginia

Charlottesville is strategically located just 40 miles south of the Washington D.C. MSA and under 60 miles west of Richmond's West End, and provides direct access to points across the nation through interstate, air and rail service.

### Charlottesville, Virginia

Charlottesville is one of Virginia's most thriving localities, and among the most highly regarded, dynamic and desirable places to work and live in the country. Anchored by the University of Virginia along with both UVA and Sentara regional health systems, the area is seeing explosive growth in multiple industries. Technology (+/- 12,000 jobs), Tourism (+/- \$900 million in visitor spending), Department of Defense & Government Contracting (over 7,000 jobs and \$1.2 billion in economic impact), and an emerging Life Sciences sector including the new UVA Data Science and BioTechnology Schools and Research Centers.

Virginia is consistently ranked one of the best places to do business by CNBC (#1 2024) and Forbes (#4 2022) due to a range of compelling business incentives, attractive employment demographics, central location, low cost of doing business, robust infrastructure, quality of life features, and future economic development opportunities.

## University of Virginia

The University is an iconic public institution of higher education, boasting nationally ranked schools and programs, diverse and distinguished faculty, a major academic medical center and proud history as a renowned research university. The community and culture of the University are enriched by active student self-governance, sustained commitment to the arts and a robust NCAA Division I Athletics program.

**#3**

*Public university in the country*  
- U.S. News and World Report

**#1**

*Best college town in America*  
- Traveler's Today

**#2**

*Best Value Public University*  
- U.S. News and World Report

**#8**

*Best law school*  
- U.S. News and World Report

**#1**

*Education Experience – Darden School of Business*  
- The Economist



**53,800**

*Students, faculty  
and Staff*

**Division 1**

*Atlantic Coast Conference  
athletics program*

**63,000**

*Seat stadium -  
Scott Stadium*

**15,500**

*seat basketball &  
entertainment arena  
- John Paul Jones Arena*



*"One of the country's favorite mountain towns"*

TRAVEL  
LEISURE



*"One of the happiest and healthiest"*

BUSINESS  
INSIDER



Top  
Employers  
Charlottesville, Virginia

UNIVERSITY  
OF  
VIRGINIA

SEN TARA®

State Farm®

aramark



U.S. Department of Defense

WorldStrides®  
Educational Travel & Experiences

SNL Financial

UNIVERSITY  
OF  
VIRGINIA  
HEALTH SYSTEM

Charlottesville, Virginia

Central Location

#4 Top 50 best cities for  
entrepreneurs

LIVABILITY®

10 hippest Mid-Sized  
Cities in America

gogobot

Top 10 Best  
Places to Retire

LIVABILITY®



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