

FOR SALE

2 S Court St

2 S COURT ST
LURAY, VA 22835



CO-LISTED BY:

RICH VAALER

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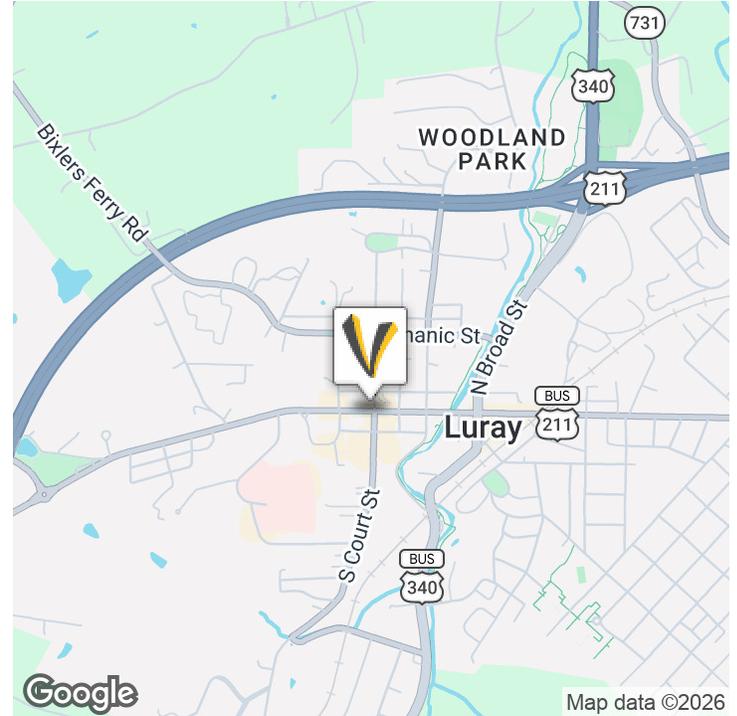
NANCY WYATT

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VAALER
COMMERCIAL REAL ESTATE

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,999,000
Building Size:	11,000 SF
Lot Size:	13,028 SF
Number of Units:	12
Price / SF:	\$181.73
Year Built:	1933
Renovated:	2015
Zoning:	B1
Major Market:	Charlottesville
Submarket:	Luray

PROPERTY OVERVIEW

Uncover the potential of this exceptional hospitality investment opportunity! This 11,000 square foot property, built in 1933 and meticulously renovated in 2015, presents 12 rooms designed for the discerning limited-service investor to offer as apartments, Air BNB, or hotel rooms. Strategically located in the vibrant Luray area, this building is zoned B1, offering a prime location for leveraging its proximity to key attractions. The property's timeless architecture and modern amenities make it a compelling choice for investors seeking to capitalize on the dynamic hospitality market. Don't miss the chance to acquire this meticulously maintained property, poised to deliver exceptional returns in the thriving Charlottesville market. Ideal for adding a wine cellar/bar and other amenities. Additional lot on Main St is available for sale and is included in the price.

PROPERTY HIGHLIGHTS

- 11,000 SF building
- 12 self service units for maximum revenue potential
- Built in 1933, exuding timeless charm
- Renovated in 2015 for modern appeal
- Zoned B1 for flexible usage options



OFFICE LOCATION

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The History of Hotel Laurance, Luray, Virginia

Hotel Laurance is a distinguished boutique hotel with a rich heritage that stretches back to the 19th century. Its evolution from a mercantile establishment to a contemporary luxury retreat seamlessly blends historic charm with modern sophistication.

Origins and Early History

Construction and Early Use: Originally constructed in 1830 as a mercantile establishment, the building played a central role in the town's community life during the 1940s, serving as a residential hub.

Conversion to a Hotel: In 1883, Joseph Parkinson transformed the property into a hotel, naming it "Hotel Laurance" in honor of his wife, Laura. This marked the beginning of the hotel's storied legacy.

Historical Significance: Hotel Laurance stands as a notable example of a woman-inspired enterprise from the 1800s. Its architecture features woodwork and trim akin to those found at Monticello, linking it to a broader historical context.

Recent Renovations

Major Overhaul (2015): In November 2015, the current owners undertook an extensive renovation of Hotel Laurance. This project preserved the building's historic character while modernizing its infrastructure, including the installation of a new roof, updated electrical and plumbing systems. The renovation balanced historical preservation with contemporary amenities.

Seasonal Updates: The hotel has undergone additional updates this season, including fresh paint and system upgrades, ensuring ongoing comfort and elegance for guests.

The Modern Hotel Laurance

A Blend of Old and New: Today, Hotel Laurance is celebrated for its unique fusion of historical allure and modern luxury. The hotel's design harmoniously integrates original architectural features with contemporary comforts.

Key Features:

- **12 Luxury Guest Suites:** Each suite is individually designed to offer a distinctive experience.
- **Historical and Modern Fusion:** The hotel preserves original elements such as exposed brick accents and sliding barn doors while incorporating modern amenities like full kitchens and smart TVs.
- **Recognition:** Since its reopening, Hotel Laurance has received acclaim from notable publications:
 - **Southern Living Magazine:** Recognized as a standout hotel.

- **Condé Nast:** 3 Best Day Trips from Washington, D.C.
- **Washingtonian Magazine:** Listed as one of the best places to stay in the Shenandoah Valley.
- **Forbes.com:** Recommended for visits to Luray Caverns.

Design and Aesthetic

Historic Meets Modern: The hotel’s design preserves original architectural elements while introducing modern design features. Each of the 12 luxury suites provides a fresh, unique experience for guests.

Local Cultural Integration: Hotel Laurance’s design incorporates local artifacts and elements, reflecting the heritage of Luray and the Shenandoah Valley.

Thoughtful Amenities:

- **Guest Convenience:** Many suites feature full kitchens, ideal for families and outdoor enthusiasts. Pristine linens and new TVs enhance comfort.
- **Social Spaces:** Guests enjoy the back deck with rocking chairs, perfect for relaxing in the evenings.

Event Spaces: The hotel offers versatile event spaces, including:

- **The Keeping Room:** A library-style space that evokes a historical ambiance, providing a serene setting for relaxation and social interaction.
- **The Parlour:** A beautifully designed venue ideal for small weddings and corporate meetings, accommodating up to 50 guests. It features intricate woodwork and fireplaces, reflecting its history as a feed store.

Calming Environment: The Keeping Room offers a tranquil space for reading, relaxing, or meditating, while also serving as a communal gathering area.

Cultural Immersion: Guests can explore books on local history and culture in the Keeping Room, enhancing their connection to the region.

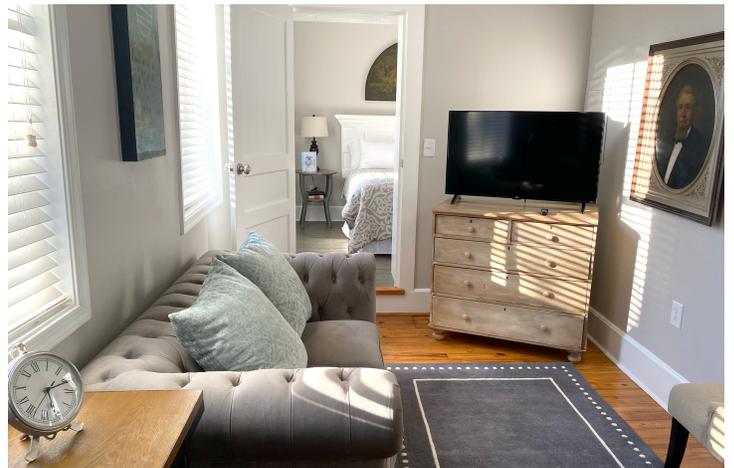
Market Draw and Potential

Strong Regional Appeal: Hotel Laurance attracts guests from the Washington, D.C. area, seeking a charming getaway just over an hour away. It also draws travelers and has made a mark in the wedding and specialty event market.

Future Opportunities: The hotel owns adjacent land that could be developed into an outdoor venue for romantic weddings, music events, or Saturday markets. Additionally, the basement could be transformed into a wine cellar, adding a new dimension to the hotel's offerings.

By artfully blending historical charm with modern amenities, Hotel Laurance offers a unique boutique experience that stands out in the Shenandoah Valley. Its thoughtful design, versatile spaces, and commitment to both preservation and comfort make it a premier destination for a range of occasions.

ADDITIONAL PHOTOS



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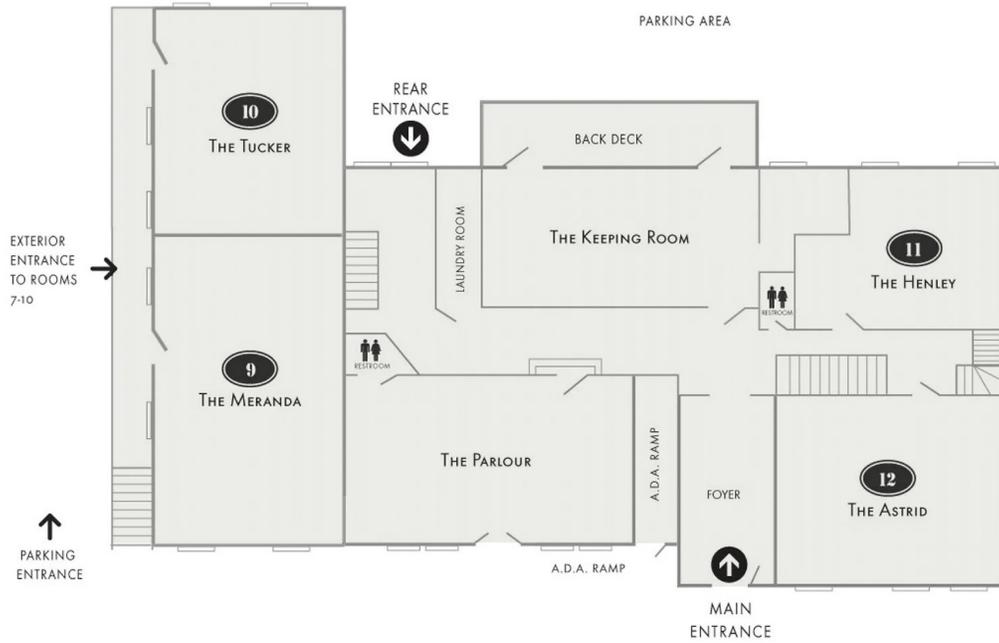
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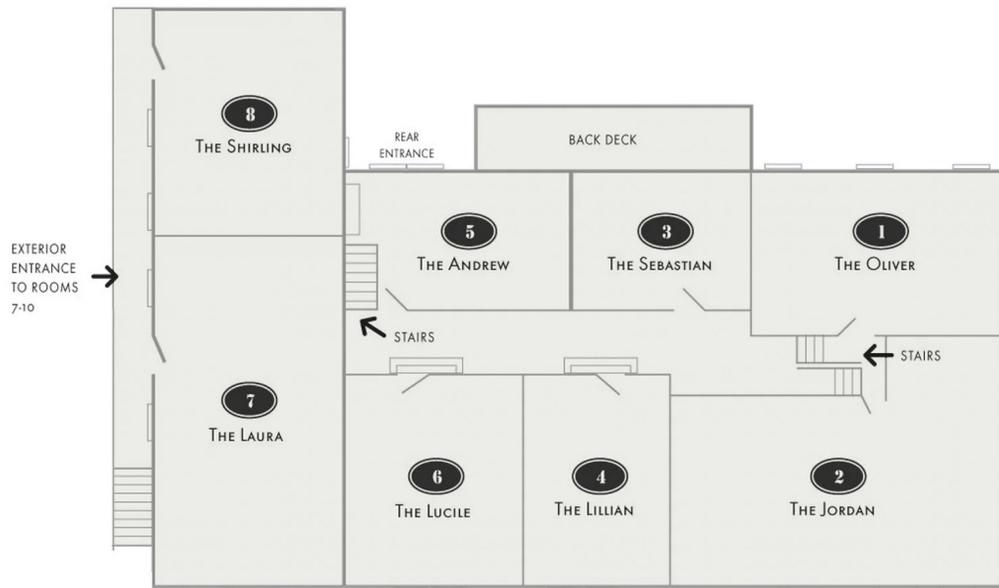


FLOOR PLANS

First Floor



Second Floor



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BONUS PROPERTY FOR EVENTS



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AWARD WINNING PROPERTY

HOTEL LAURANCE RECOGNITION AND AWARDS



CERTIFICATE of EXCELLENCE



WASHINGTONIAN



Southern Living



Northern Virginia



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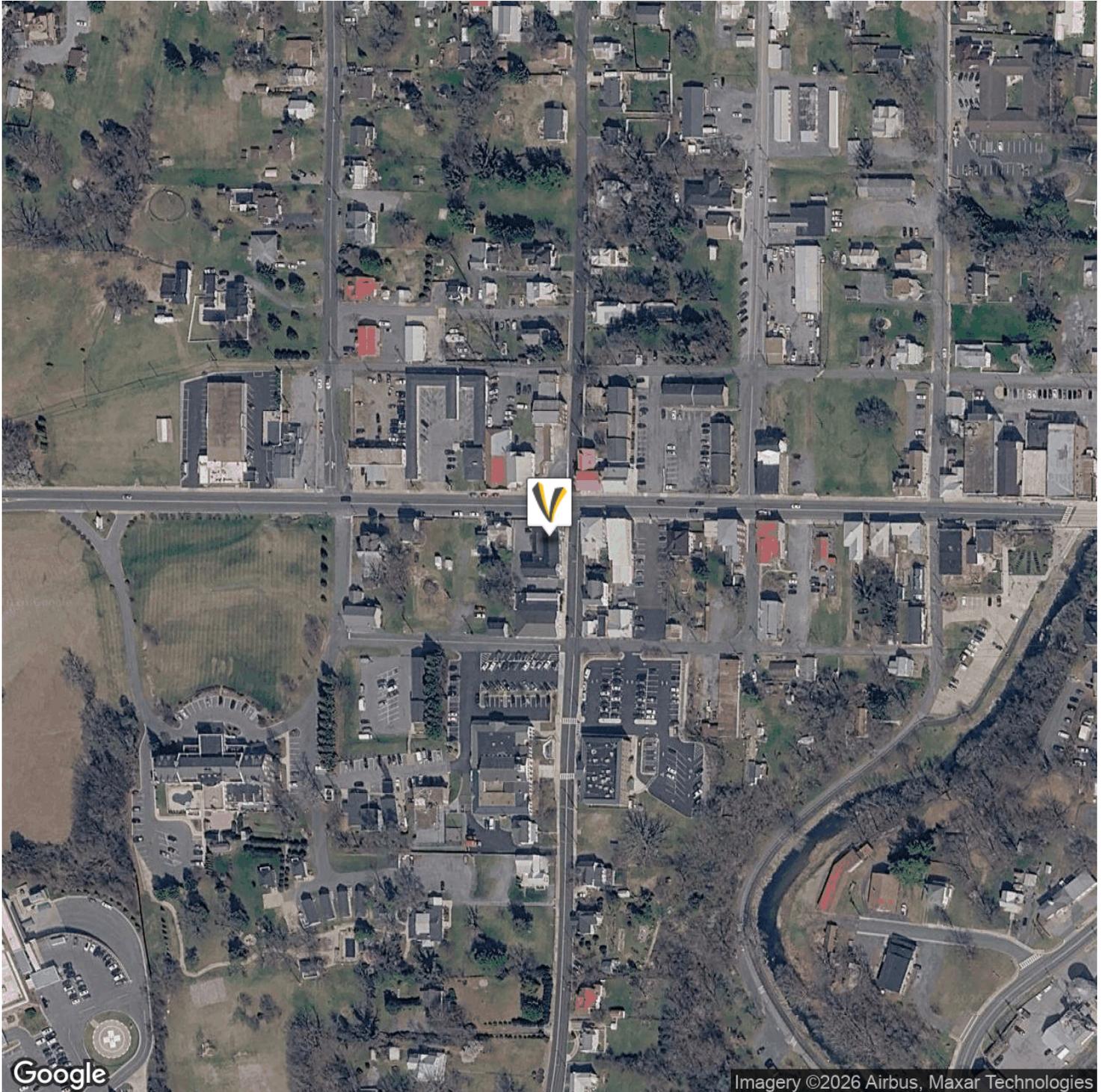
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AERIAL MAP



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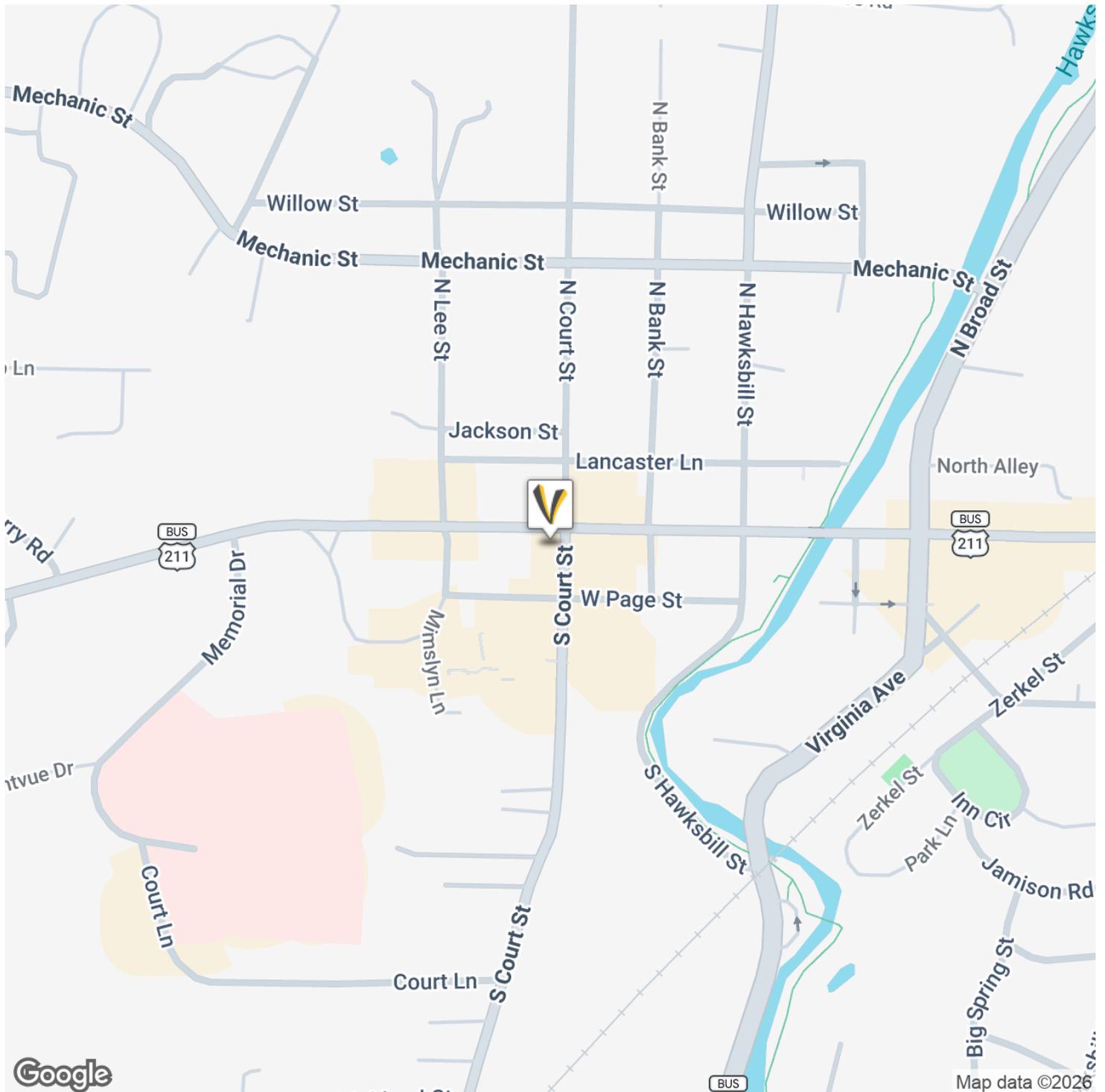
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LOCATION MAP



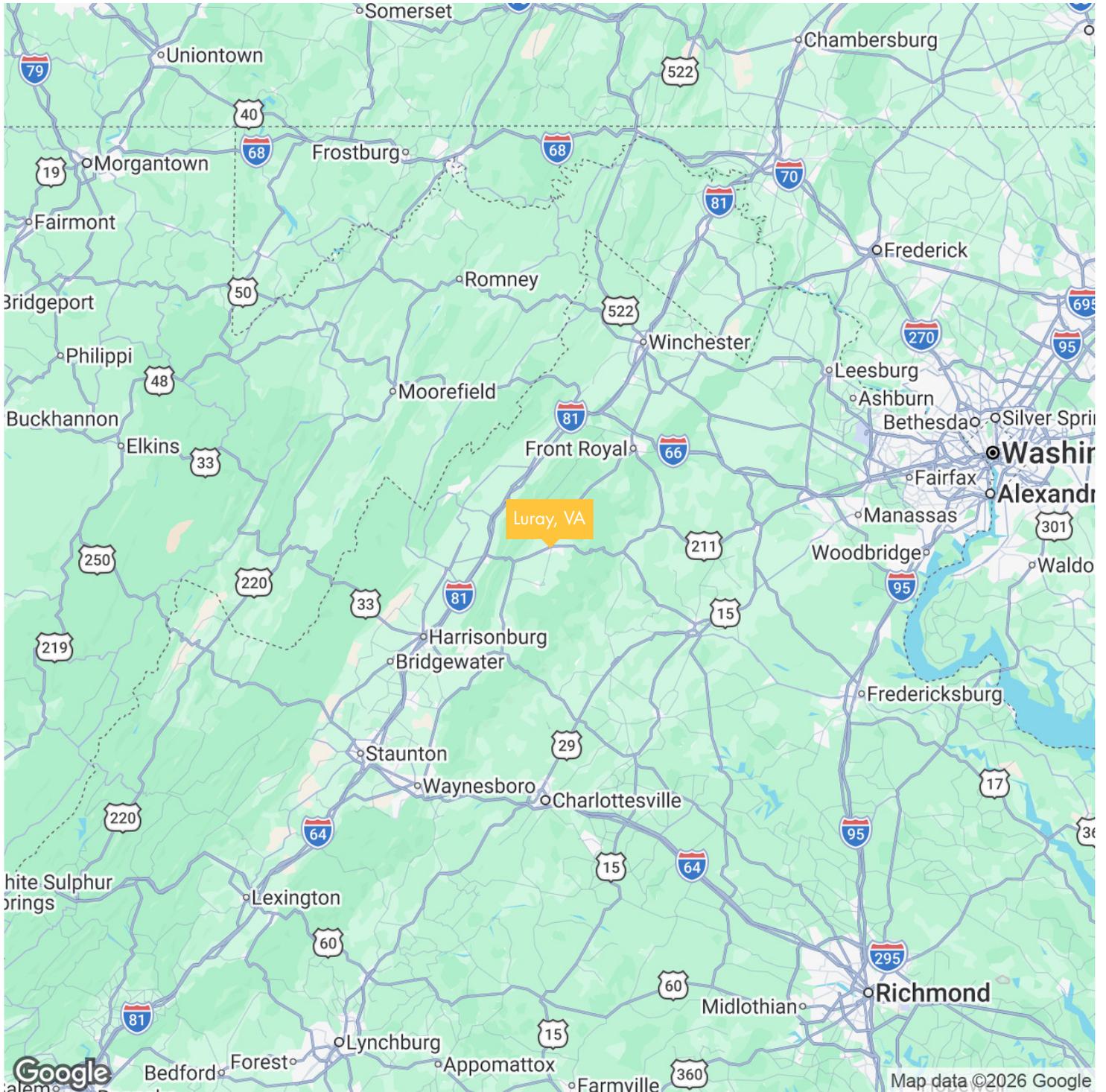
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REGIONAL MAP



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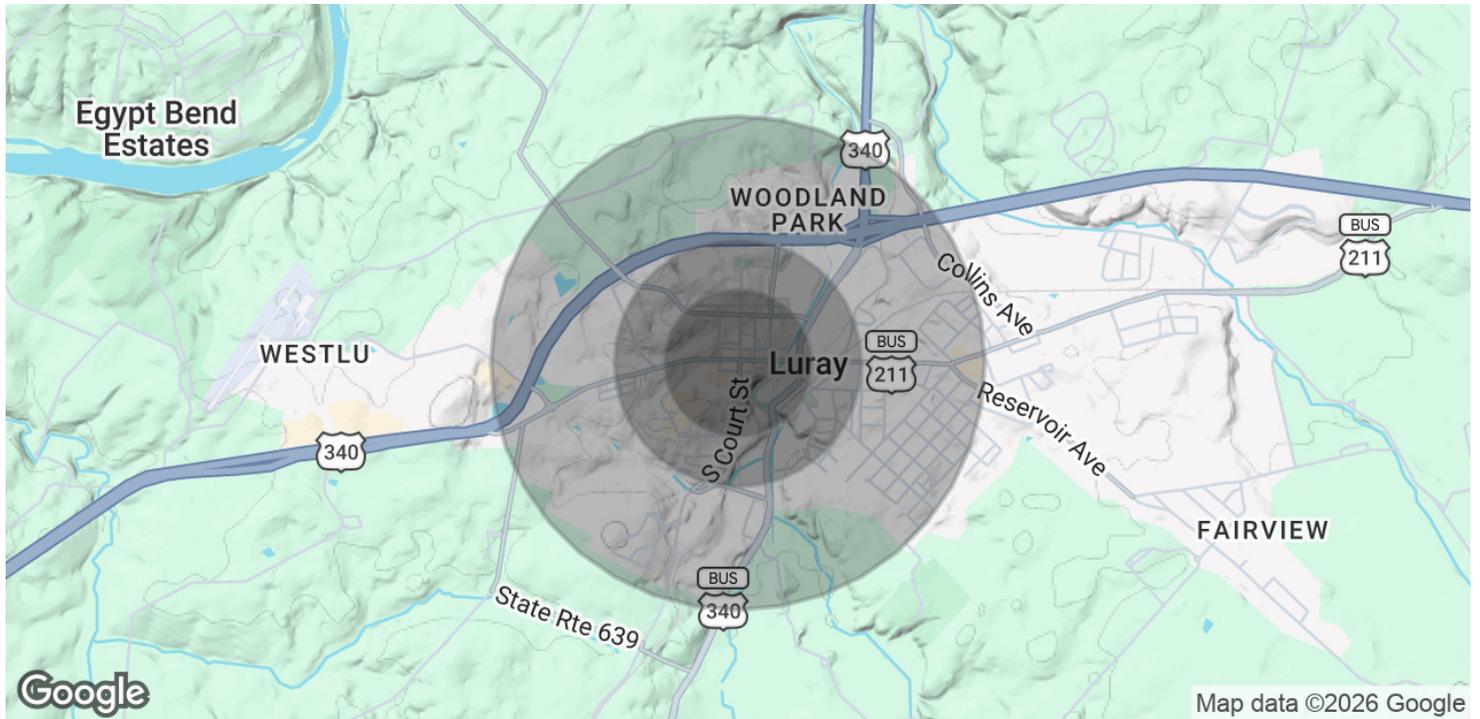
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DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	490	1,072	3,008
Average Age	47	47	47
Average Age (Male)	45	45	45
Average Age (Female)	48	48	48
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	193	433	1,297
# of Persons per HH	2.5	2.5	2.3
Average HH Income	\$72,100	\$71,231	\$68,180
Average House Value	\$263,309	\$269,498	\$285,573

Demographics data derived from AlphaMap



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