



FOR SALE

14-Unit Apartment Building in Old Town Winchester

406 N. Loudoun Street, Winchester, VA • Asking \$1,800,000

Gillian Greenfield, CCIM | O: (877) 667-7071 | C: (540) 974-3927

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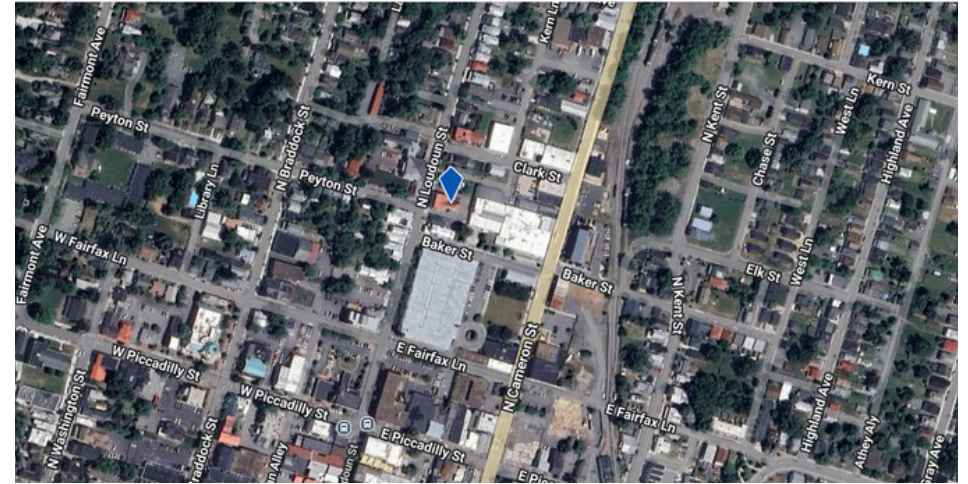


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FOR SALE

OLD TOWN APARTMENT BUILDING

406 N Loudoun Street | Winchester, VA



PROPERTY DESCRIPTION

14 unit apartment building in Old Town Winchester! Private parking for 15 vehicles! Very rarely does a property like this come around, actual multifamily density within one block of the Walking Mall! All units in good condition. All separately metered electric, Tenants reimburse Landlord on gas, water/sewer. History of stable, long term tenants. NOI \$130K+. Asking \$1.8M. Pictures are all current, P&L and rent roll will be provided before showings are scheduled. Contact Agent for details. Qualified buyers only.



**SCAN FOR
MORE DETAILS**

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HIGHLIGHTS:

- Below market rents, current NOI \$130K+
- Electric separately metered
- Gas, water/sewer reimbursement
- Rare 14 unit density, one block from walking mall
- 15 private parking spaces!



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PHOTO TOUR

OLD TOWN APARTMENT BUILDING

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SCAN FOR
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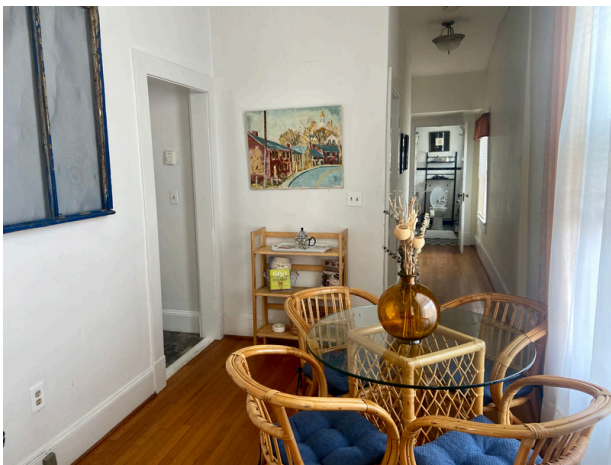
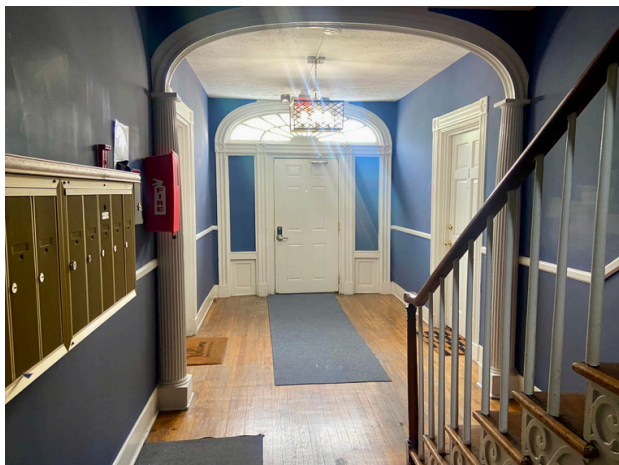


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GIS MAP

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Distribution account	Total
Income	
4000 APARTMENT INCOME	0.00
4010 Rent Income	147,617.62
4020 Month to Month Income	500.00
4050 Water/Sewage	9,213.85
4060 Natural Gas Service	5,036.12
4070 Security Deposit Forfeiture	1,900.00
4080 Non Refundable Pet Fee	500.00
Total for 4000 APARTMENT INCOME	\$164,767.59
4100 OTHER INCOME	0.00
4120 Late Fee Income	708.50
4130 NSF Fee Income	20.00
4160 Washer/Dryer Machines	317.05
Total for 4100 OTHER INCOME	\$1,045.55
Unapplied Cash Payment Income	1,590.00
Total for Income	\$167,403.14
Cost of Goods Sold	
Gross Profit	\$167,403.14
Expenses	
5000 ADMINISTRATIVE EXPENSES	0.00
5010 Bank Charges & Fees	951.19
5020 QB Fees	1,631.26
Total for 5000 ADMINISTRATIVE EXPENSES	\$2,582.45
5200 CLEANING & MAINTENANCE	0.00
5210 Cleaning Contract	1,392.84
5220 Maintenance Casual Labor	4,446.00
5240 General Building Maintenance	730.38
Total for 5200 CLEANING & MAINTENANCE	\$6,569.22

5300 INSURANCE	1,589.50
5310 Insurance - General	4,439.75
Total for 5300 INSURANCE	\$6,029.25
5400 LEGAL & PROFESSIONAL SERVICES	0.00
5410 Bookkeeping/Tax Preparation	2,551.88
Total for 5400 LEGAL & PROFESSIONAL SERVICES	\$2,551.88
5500 OPERATING SVC & SUPPLIES	0.00
5510 Pest Control	1,279.05
5530 Supplies	800.62
5540 Trash Removal	1,875.00
Total for 5500 OPERATING SVC & SUPPLIES	\$3,954.67
5600 REPAIRS	0.00
5610 Electrical/Plumbing Repairs	1,848.40
Total for 5600 REPAIRS	\$1,848.40
5700 TAXES & LICENSES	100.00
5710 Real Estate Taxes	5,497.09
Total for 5700 TAXES & LICENSES	\$5,597.09
5800 UTILITIES	0.00
5810 Electricity	1,751.72
5820 Gas	1,056.18
5830 Water/Sewer	7,718.03
Total for 5800 UTILITIES	\$10,525.93
Total for Expenses	\$39,658.89
Net Operating Income	\$127,744.25

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LOCATION

OLD TOWN APARTMENT BUILDING

406 N Loudoun Street | Winchester, VA



Winchester & Frederick County, anchored by Old Town's pedestrian mall and historic charm, are not only idyllic for residents—they're deeply attractive to investors. For over a decade, the region has ranked in the top 20% of Virginia localities for new capital investment and job growth. It has earned national recognition from Forbes as one of the Best Small Places for Business & Careers and was named to Site Selection's list of Top 10 Tier-3 Metro Areas. The area's strong, diversified economy is fueled by industries ranging from manufacturing and finance to IT and startups.

The region's location is a major asset. Just 80 miles from Washington, D.C. and roughly 100 miles from Baltimore, Winchester offers easy access to major metropolitan job markets while maintaining the lifestyle and affordability of a small city. This proximity makes it highly desirable for both residents and renters who commute or work remotely while seeking a more relaxed pace of life.

Transportation infrastructure supports this appeal, with direct connections to I-81, I-66, CSX and Winchester & Western rail lines, and access to three international airports—Dulles (IAD), Reagan National (DCA), and BWI. Two-thirds of the U.S. and Canadian population is within a day's drive, making the region not just livable, but logistically strategic.

The labor pool spans ten counties across Virginia, Maryland, and West Virginia, drawing from over 360,000 professionals—91% of whom hold at least a high school diploma, and 41% with an associate's degree or higher. This well-educated population supports both economic growth and sustained housing demand.

Winchester's multifamily housing market continues to strengthen as more people relocate from Northern Virginia in search of value, character, and convenience. With its walkable lifestyle, year-round events, growing population, and upward-trending rents, multi-family properties here are an ideal investment in one of the Shenandoah Valley's most resilient and opportunity-rich markets.

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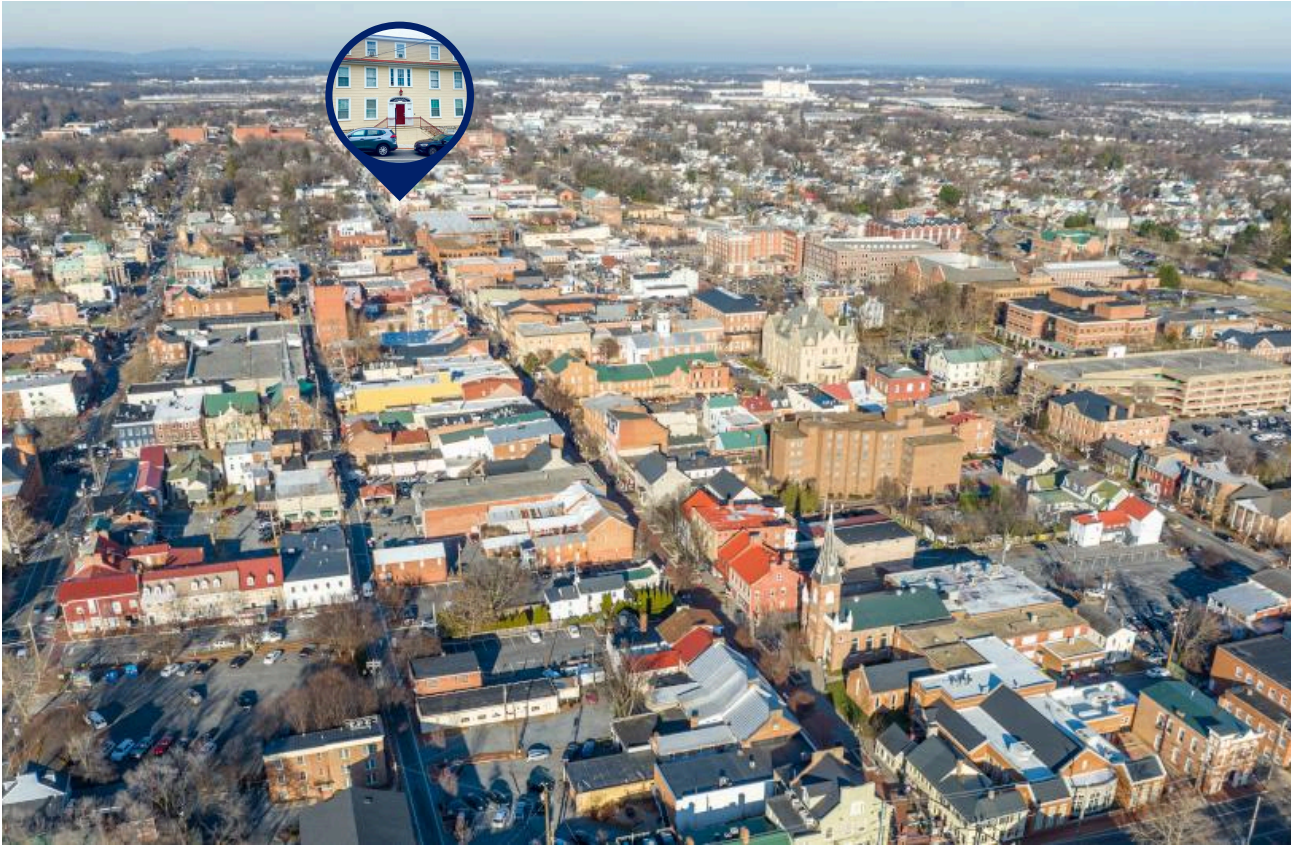


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COMMUNITY

OLD TOWN APARTMENT BUILDING

406 N Loudoun Street | Winchester, VA



Old Town Winchester is a living testament to over 250 years of history, nestled within a 45-block National Register Historic District. Its heart is the charming Loudoun Street Pedestrian Mall which has been beautifully revitalized with brick paving, splash pads, inviting arches, and upgraded infrastructure. Lined with outdoor cafés, boutique shops, galleries, and family-friendly events, the mall pulses with year-round energy. History lovers and culture seekers enjoy the proximity to iconic landmarks such as the Stonewall Jackson Headquarters, George Washington's office, and the Old Courthouse Civil War Museum. With lively dining, walkable streets, and ample parking, it's no wonder this is one of the most sought-after areas to live in the region. Here, cherished heritage meets contemporary vibrancy, making Old Town not just a neighborhood, but a lifestyle.

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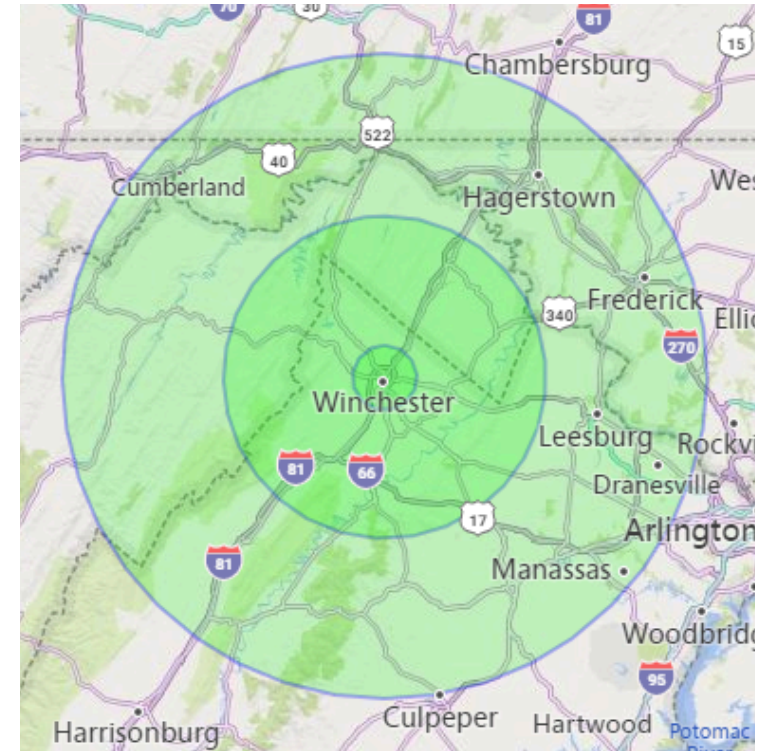
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DEMOGRAPHICS

OLD TOWN APARTMENT BUILDING

406 N Loudoun Street | Winchester, VA

	5 Miles		25 Miles		50 Miles	
Population						
2024 Population	72,108	---	396,006	---	2,391,079	
2029 Projected Population	76,884	---	417,907	---	2,530,791	
2029 Projected Population (High Estimate)	83,146	---	449,924	---	2,718,250	
2029 Projected Population (Low Estimate)	74,150	---	405,900	---	2,416,495	
% Projected Annual Change (2024 - 2029)	1.3%	---	1.1%	---	1.2%	
% Projected Annual Change (High Estimate)	3.1%	---	2.7%	---	2.7%	
% Projected Annual Change (Low Estimate)	0.6%	---	0.5%	---	0.2%	
 2000 Census Population	48,191	---	257,060	---	1,526,679	
2010 Census Population	68,045	---	371,113	---	2,278,450	
% Annual Change (2010 - 2024)	0.4%	---	0.5%	---	0.4%	
Population Density	942		207		303	
Land Area (Square Miles)	76.55		1,912.03		7,891.25	
Households						
2024 Households	27,539	---	151,425	---	860,122	
2029 Projected Households	29,351	---	159,719	---	910,031	
% Projected Annual Change (2024 - 2029)	1.3%	---	1.1%	---	1.2%	
 2000 Households	19,302	---	99,957	---	563,883	
2010 Households	25,948	---	141,782	---	819,064	
% Annual Change (2010 - 2024)	2.5%	---	3.0%	---	3.2%	
 Growth Stability Indicator (-1 to +1)	0.4933	---	0.4836	---	0.4844	
Daytime Population						
Daytime Population	95,291	---	379,547	---	2,366,764	
Children at Home	2,972	---	14,909	---	94,153	
Students	19,550	---	117,846	---	549,624	
Work at Home	4,302	---	24,997	---	247,112	
Homemakers	7,260	---	36,137	---	214,665	
Retired/Disabled Population	12,577	---	68,537	---	354,474	
Unemployed	1,099	---	6,150	---	35,908	
 Income (2024)						
Per Capita Income	\$40,570	---	\$42,378	---	\$53,704	
Average Household Income	\$106,229	---	\$110,827	---	\$149,295	
Median Household Income	\$85,177	---	\$91,975	---	\$120,553	



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