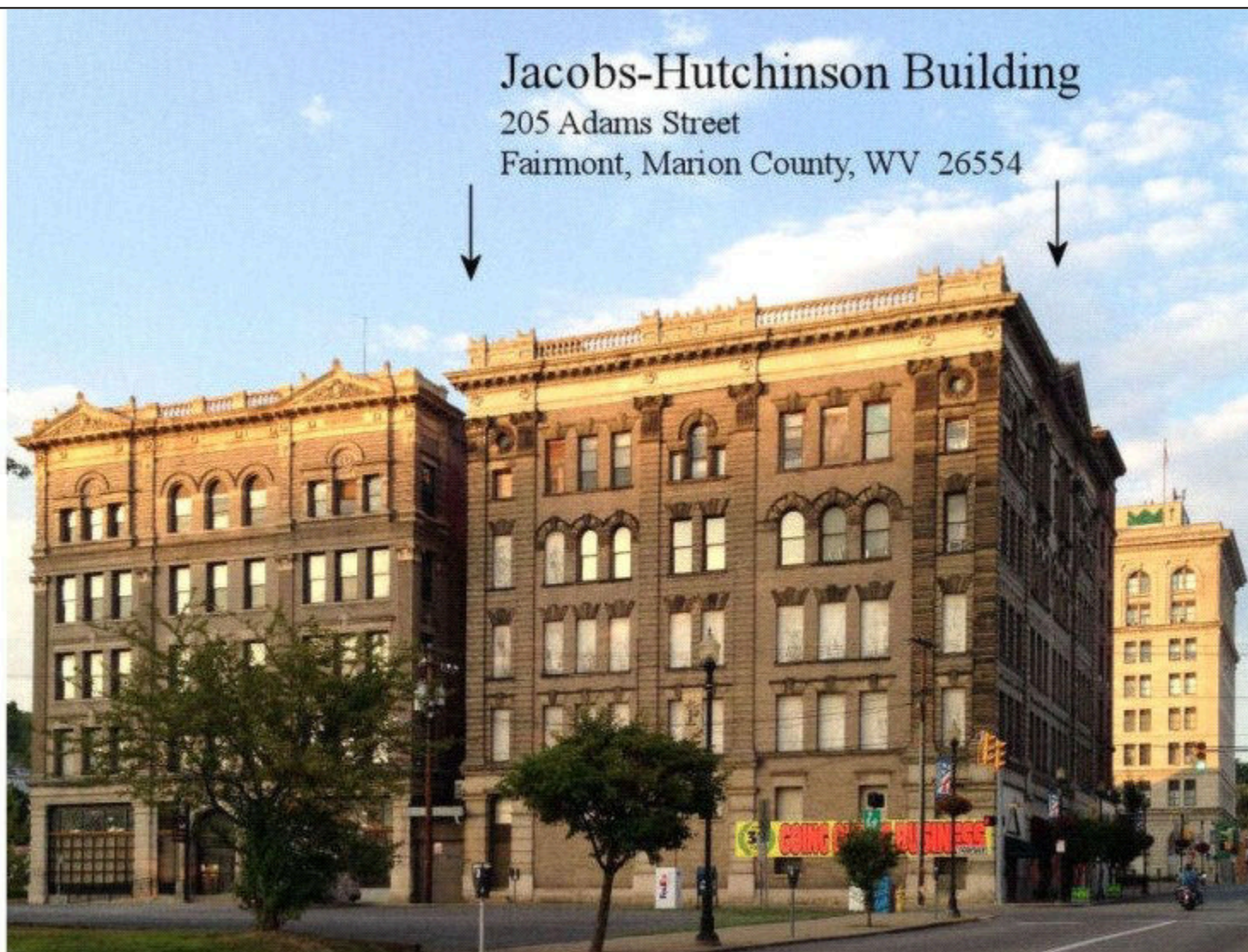


The "Jacobs-Hutchinson Block"



Presented by
Eastern Valley Associates

205 Adams Street, Fairmont, WV 26554



The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Confidentiality Agreement

Shaun Petracca

petracca@easternvalley.net
(304) 365-3770

License: WV0015354



Eastern Valley Associates

219 Monroe Street
Fairmont, WV 26554

Notes

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Details

*The Jacobs-Hutchinson Building is currently occupied and owned by Friendly Furniture Galleries, Inc., a quality furniture store, servicing many communities and down town Fairmont for thirty-six years. This business is retiring with the owners, and a mixed use thirty-one (31) unit concept, where residential (one and two bed room) condo / apartments would occupy the upper floors, and office / retail would occupy the main level store fronts. **The asking price is supported by a positive Performa analysis. (See Full Performa, Attachments A-C) This is a unique and rare opportunity to be in the chain of title of this desirable and architecturally stunning building, with features difficult to replicate today. The target market is strong, growing, and indicates sufficient demand. The walking distance employment is respectable, and should show a sizable increase within a year when the new multi-story state office building is occupied. ***The adjoining sister building shown in the below photos (left) is not only equally architecturally significant, but shows the actual results of modern revitalization, and houses the County Sheriff's Department and affiliated offices.

Price: \$815,000

- Community Support - Main Street Fairmont - Kate Greene, Locating Prospective
- n Tenants kate@mainstreetfairmont.org
- n Omni Architects, Adam Rohaly, Concept Design, arohaly@omniassociates.com,
- n Historically Significant - Stunning Architecture
- n Excellent Visibility & Respectable Pedestrian Traffic / Employment / Housing
- n Supporting Retailers
- n Signalized Corner / Walking Distance to FSU, 7k Enrollment

View the full listing here: <http://www.crelisting.net/PAW14g-2Q/?StepID=107>

Price:	\$815,000
No. Units:	31
Building Size:	36,800 SF
Price/Unit:	\$26,290.32
Property Type:	Multifamily
Property Sub-type:	Mid/High-Rise
Additional Sub-types:	Street Retail, Office Condo
Property Use Type:	Investment
Commission Split:	30%
Cap Rate:	8.25%

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Financials, Debt and Unit Mix

Financial Summary

AnalysisType	Proforma
Year	2014
Scheduled Gross Income	\$284,400
Effective Gross Income	\$284,400
Operating Expenses	\$210,709
Net Operating Income	\$255,960
Pre-Tax Cash Flow	\$73,690

Unit/Room Mix Information

Description	No. Units	Avg. Mo. Rent
One (1) Bed Room, Floors 2-5	20	\$675
Two (2) Bed Room, Floors 2-5	8	\$850
Three (3) Commercial, Store Fronts	3	\$1,135

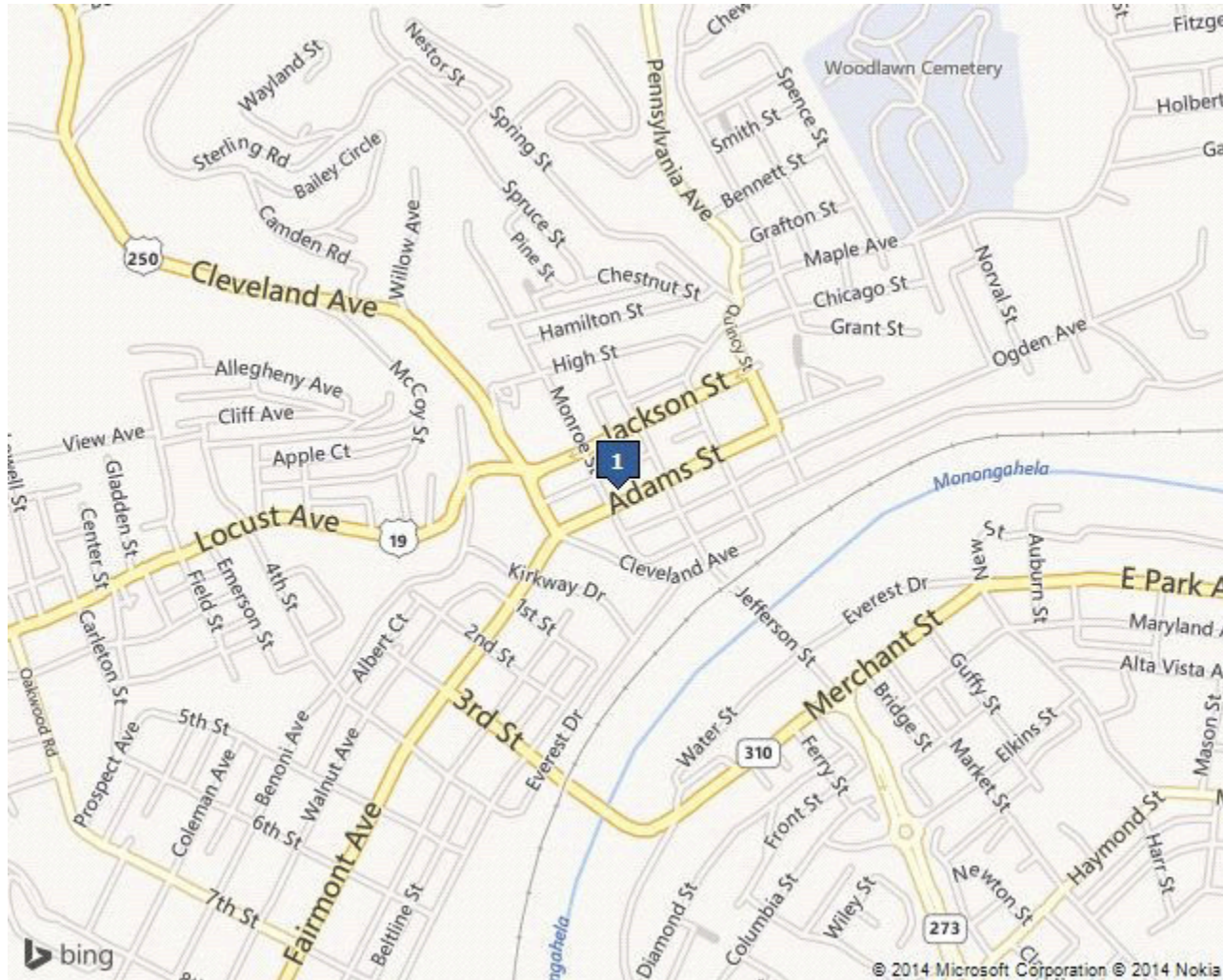
Debt & Equity Information

Debt Type	Proposed
Loan Amount	\$2,490,480
Interest Rate	5%
Amortized Over	20
Due In	20
Annual Debt Service	\$174,709
Loan Description	Acquisition,Construction,Perm, 14 mth. int. only, if USDA qualified, 80% guarantee, 5-7 yr. fixed rate, a 25 year amortization would decrease debt service and an increase in cash flow.

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Location



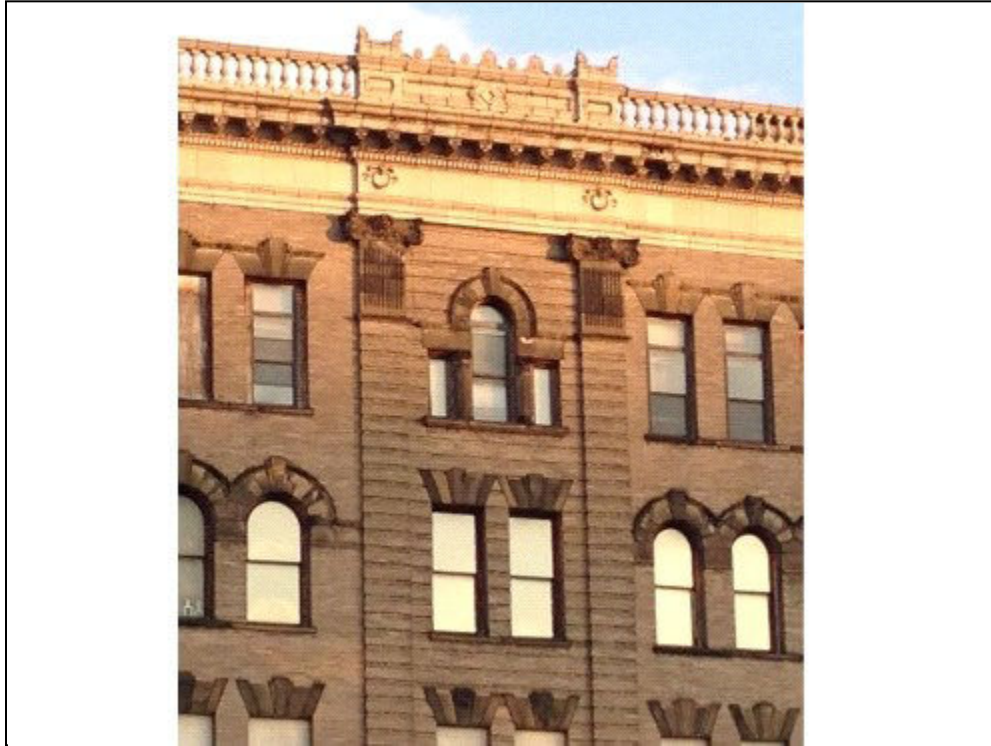
Location Description

The Jacobs-Hutchinson Building is located at 201-207 Monroe Street in downtown Fairmont, West Virginia. Designed by Andrew C. Lyons, the five-story beige Roman-shaped press brick building was constructed in 1902 by Holbert & Spedden Builders. Among its decorative highlights was trimmed blue stone, extensive terra cotta cornices and large glazed areas. It measured 92 feet side along Adams Street and 80 feet deep along Monroe Street and 84 feet high. Structurally, the building was built with steel columns and beams with wood floor joists. The first floor view along both Adams and Monroe streets included rusticated stone piers with storefronts between them.

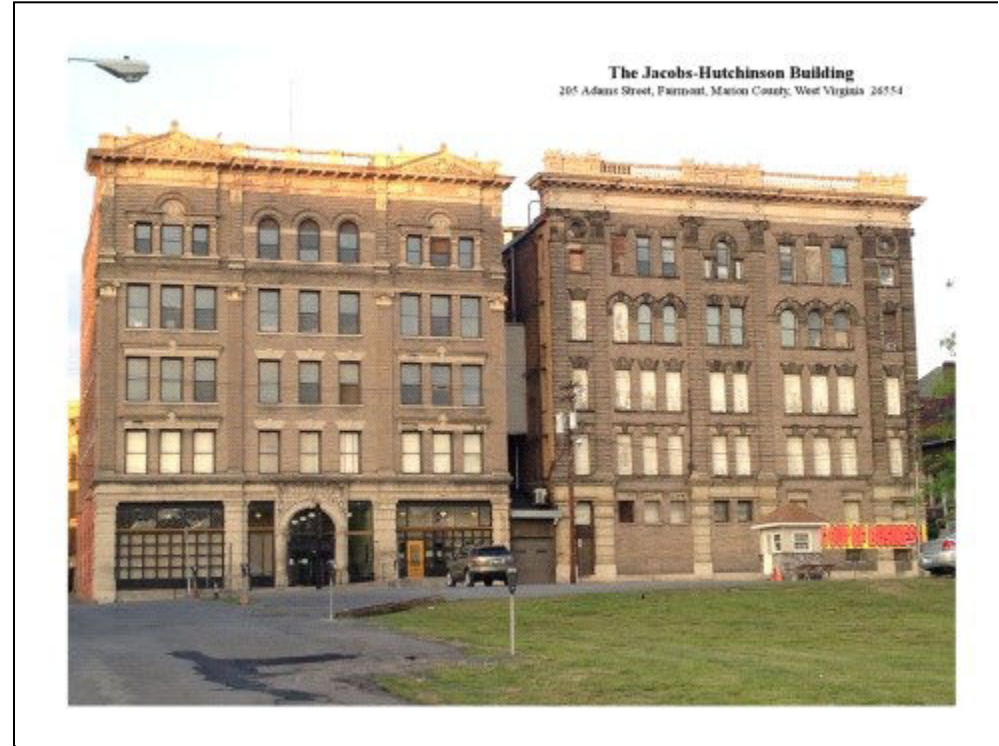
The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



View Left 2



View, Left 1

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



View Front



View Architecture, Left 1

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



View Architecture, Left 2



The Jacobs-Hutchinson Building
205 Adams Street, Fairmont, Marion County, West Virginia 26554

View Architecture, Front

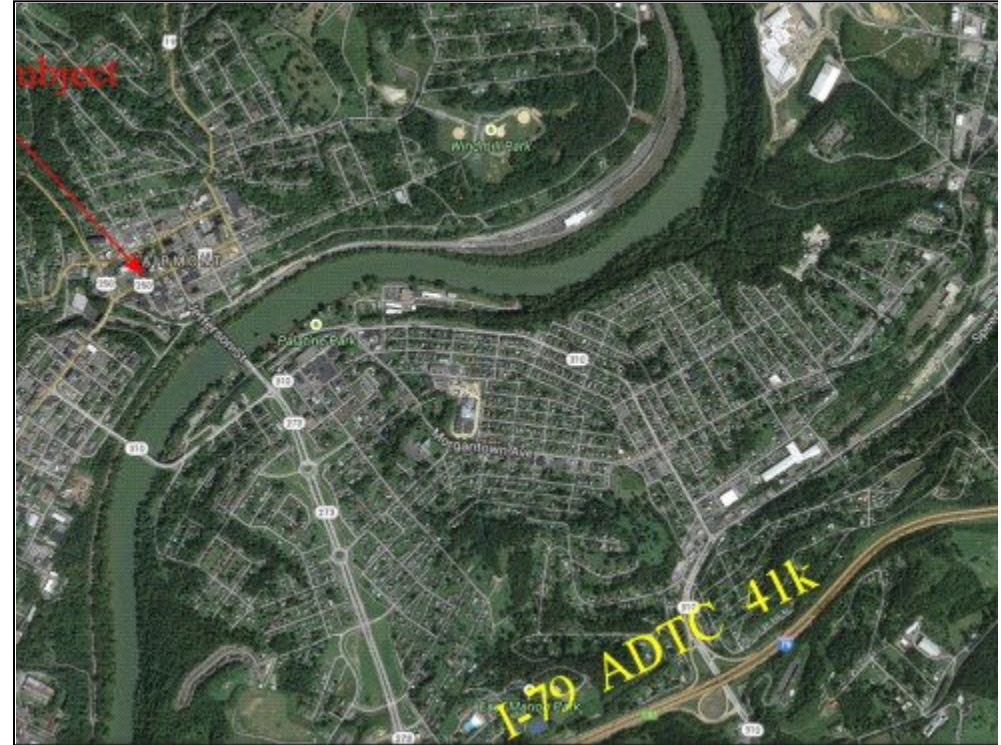
The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



View Left 3



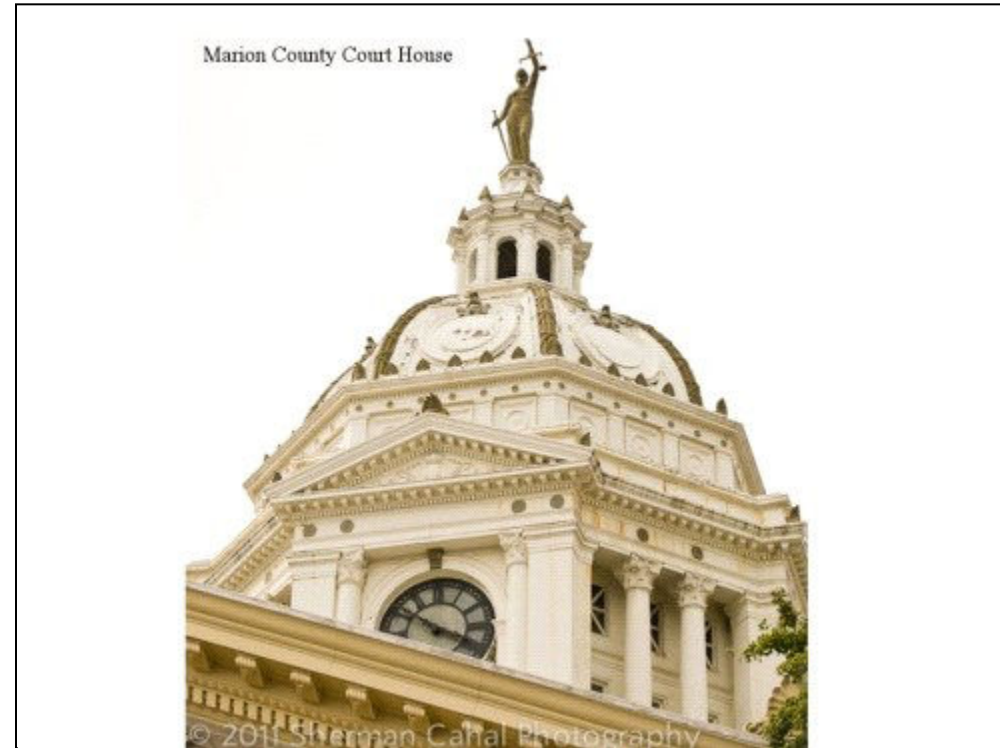
The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



Nearby Buildings_Court House



Nearby Buildings_Court House Top

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



Nearby Buildings_Watson Building



Aerial_Fairmont State University

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



Fairmont State University_New

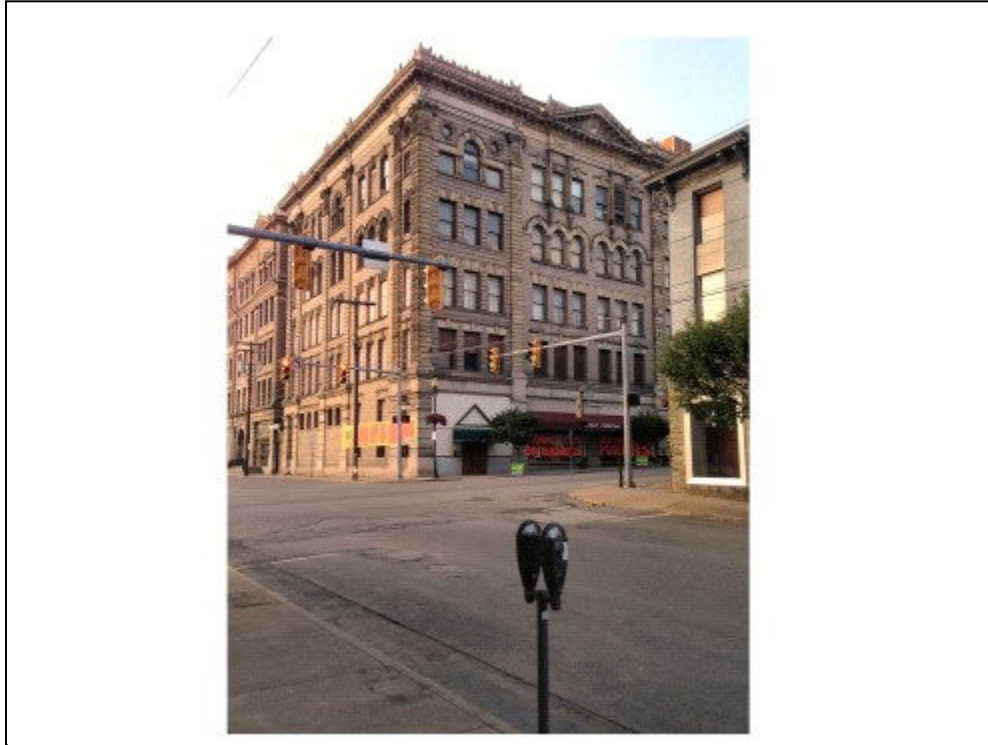


Fairmont State University

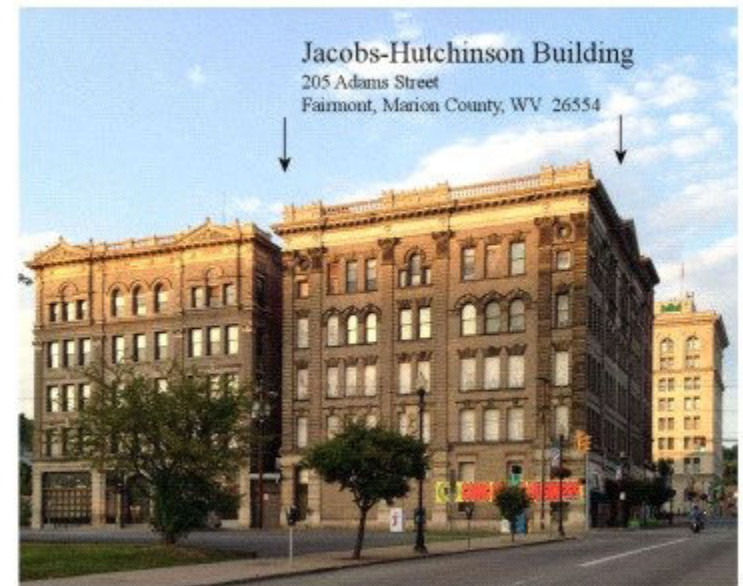
The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Property Photos



View Architecture, Left 2c



View Left Single

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Population	1-mi.	3-mi.	5-mi.
2013 Male Population	5,077	13,563	18,783
2013 Female Population	5,297	14,440	19,735
% 2013 Male Population	48.94%	48.43%	48.76%
% 2013 Female Population	51.06%	51.57%	51.24%
2013 Total Population: Adult	8,477	22,759	31,139
2013 Total Daytime Population	12,494	31,437	38,521
2013 Total Employees	6,456	15,356	16,423
2013 Total Population: Median Age	32	39	40
2013 Total Population: Adult Median Age	44	49	50
2013 Total population: Under 5 years	604	1,571	2,134
2013 Total population: 5 to 9 years	509	1,424	2,041
2013 Total population: 10 to 14 years	482	1,380	1,956
2013 Total population: 15 to 19 years	1,096	2,041	2,628
2013 Total population: 20 to 24 years	1,353	2,573	3,073
2013 Total population: 25 to 29 years	836	1,994	2,587
2013 Total population: 30 to 34 years	628	1,775	2,448
2013 Total population: 35 to 39 years	592	1,577	2,329
2013 Total population: 40 to 44 years	570	1,652	2,347
2013 Total population: 45 to 49 years	523	1,622	2,308
2013 Total population: 50 to 54 years	628	1,927	2,701
2013 Total population: 55 to 59 years	614	1,935	2,715

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Population (Cont.)	1-mi.	3-mi.	5-mi.
2013 Total population: 60 to 64 years	548	1,703	2,486
2013 Total population: 65 to 69 years	422	1,306	1,942
2013 Total population: 70 to 74 years	285	1,090	1,547
2013 Total population: 75 to 79 years	204	850	1,146
2013 Total population: 80 to 84 years	232	797	1,069
2013 Total population: 85 years and over	248	786	1,061
% 2013 Total population: Under 5 years	5.82%	5.61%	5.54%
% 2013 Total population: 5 to 9 years	4.91%	5.09%	5.30%
% 2013 Total population: 10 to 14 years	4.65%	4.93%	5.08%
% 2013 Total population: 15 to 19 years	10.56%	7.29%	6.82%
% 2013 Total population: 20 to 24 years	13.04%	9.19%	7.98%
% 2013 Total population: 25 to 29 years	8.06%	7.12%	6.72%
% 2013 Total population: 30 to 34 years	6.05%	6.34%	6.36%
% 2013 Total population: 35 to 39 years	5.71%	5.63%	6.05%
% 2013 Total population: 40 to 44 years	5.49%	5.90%	6.09%
% 2013 Total population: 45 to 49 years	5.04%	5.79%	5.99%
% 2013 Total population: 50 to 54 years	6.05%	6.88%	7.01%
% 2013 Total population: 55 to 59 years	5.92%	6.91%	7.05%
% 2013 Total population: 60 to 64 years	5.28%	6.08%	6.45%
% 2013 Total population: 65 to 69 years	4.07%	4.66%	5.04%
% 2013 Total population: 70 to 74 years	2.75%	3.89%	4.02%

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Population (Cont.)	1-mi.	3-mi.	5-mi.
% 2013 Total population: 75 to 79 years	1.97%	3.04%	2.98%
% 2013 Total population: 80 to 84 years	2.24%	2.85%	2.78%
% 2013 Total population: 85 years and over	2.39%	2.81%	2.75%
2013 White alone	8,858	25,550	35,707
2013 Black or African American alone	1,110	1,541	1,724
2013 American Indian and Alaska Native alone	35	56	79
2013 Asian alone	56	206	233
2013 Native Hawaiian and OPI alone	1	4	4
2013 Some Other Race alone	42	90	111
2013 Two or More Races alone	272	556	660
2013 Hispanic	134	331	412
2013 Not Hispanic	10,240	27,672	38,106
% 2013 White alone	85.39%	91.24%	92.70%
% 2013 Black or African American alone	10.70%	5.50%	4.48%
% 2013 American Indian and Alaska Native alone	0.34%	0.20%	0.21%
% 2013 Asian alone	0.54%	0.74%	0.60%
% 2013 Native Hawaiian and OPI alone	0.01%	0.01%	0.01%
% 2013 Some Other Race alone	0.40%	0.32%	0.29%
% 2013 Two or More Races alone	2.62%	1.99%	1.71%
% 2013 Hispanic	1.29%	1.18%	1.07%
% 2013 Not Hispanic	98.71%	98.82%	98.93%

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Population (Cont.)	1-mi.	3-mi.	5-mi.
2000 Not Hispanic: White alone	9,146	25,643	35,510
2000 Not Hispanic: Black or African American alone	1,062	1,486	1,661
2000 Not Hispanic: American Indian and Alaska Native alone	33	65	72
2000 Not Hispanic: Asian alone	69	182	201
2000 Not Hispanic: Native Hawaiian and OPI alone	4	4	4
2000 Not Hispanic: Some Other Race alone	13	31	34
2000 Not Hispanic: Two or More Races	164	322	385
% 2000 Not Hispanic: White alone	86.46%	91.75%	93.09%
% 2000 Not Hispanic: Black or African American alone	10.04%	5.32%	4.35%
% 2000 Not Hispanic: American Indian and Alaska Native alone	0.31%	0.23%	0.19%
% 2000 Not Hispanic: Asian alone	0.65%	0.65%	0.53%
% 2000 Not Hispanic: Native Hawaiian and OPI alone	0.04%	0.01%	0.01%
% 2000 Not Hispanic: Some Other Race alone	0.12%	0.11%	0.09%
% 2000 Not Hispanic: Two or More Races	1.55%	1.15%	1.01%
Population Change	1-mi.	3-mi.	5-mi.
Total: Employees (NAICS)	n/a	n/a	n/a
Total: Establishments (NAICS)	n/a	n/a	n/a

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Population Change (Cont.)	1-mi.	3-mi.	5-mi.
2013 Total Population	10,374	28,003	38,518
2013 Households	4,428	12,050	16,434
Population Change 2010-2013	358	599	697
Household Change 2010-2013	153	228	247
% Population Change 2010-2013	3.57%	2.19%	1.84%
% Household Change 2010-2013	3.58%	1.93%	1.53%
Population Change 2000-2013	-204	55	372
Household Change 2000-2013	-271	-65	155
% Population Change 2000 to 2013	-1.93%	0.20%	0.98%
% Household Change 2000 to 2013	-5.77%	-0.54%	0.95%
Housing	1-mi.	3-mi.	5-mi.
2000 Housing Units	5,543	13,810	18,428
2000 Occupied Housing Units	4,699	12,115	16,279
2000 Owner Occupied Housing Units	2,407	8,191	11,622
2000 Renter Occupied Housing Units	2,292	3,924	4,657
2000 Vacant Housings Units	844	1,695	2,149
% 2000 Occupied Housing Units	84.77%	87.73%	88.34%

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Housing (Cont.)	1-mi.	3-mi.	5-mi.
% 2000 Owner occupied housing units	51.22%	67.61%	71.39%
% 2000 Renter occupied housing units	48.78%	32.39%	28.61%
% 2000 Vacant housing units	15.23%	12.27%	11.66%
Income	1-mi.	3-mi.	5-mi.
2013 Household Income: Median	\$25,926	\$36,455	\$38,147
2013 Household Income: Average	\$38,620	\$49,417	\$50,052
2013 Per Capita Income	\$18,198	\$22,227	\$22,118
2013 Household income: Less than \$10,000	798	1,436	1,726
2013 Household income: \$10,000 to \$14,999	472	1,077	1,375
2013 Household income: \$15,000 to \$19,999	481	975	1,310
2013 Household income: \$20,000 to \$24,999	420	796	1,206
2013 Household income: \$25,000 to \$29,999	232	731	954
2013 Household income: \$30,000 to \$34,999	269	835	1,051
2013 Household income: \$35,000 to \$39,999	196	601	945
2013 Household income: \$40,000 to \$44,999	147	495	851
2013 Household income: \$45,000 to \$49,999	190	528	756
2013 Household income: \$50,000 to \$59,999	247	846	1,132
2013 Household income: \$60,000 to \$74,999	417	1,271	1,734
2013 Household income: \$75,000 to \$99,999	250	1,117	1,474
2013 Household income: \$100,000 to \$124,999	175	651	1,035
2013 Household income: \$125,000 to \$149,999	93	359	440
2013 Household income: \$150,000 to \$199,999	11	156	236

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Income (Cont.)	1-mi.	3-mi.	5-mi.
2013 Household income: \$200,000 or more	30	176	209
% 2013 Household income: Less than \$10,000	18.02%	11.92%	10.50%
% 2013 Household income: \$10,000 to \$14,999	10.66%	8.94%	8.37%
% 2013 Household income: \$15,000 to \$19,999	10.86%	8.09%	7.97%
% 2013 Household income: \$20,000 to \$24,999	9.49%	6.61%	7.34%
% 2013 Household income: \$25,000 to \$29,999	5.24%	6.07%	5.81%
% 2013 Household income: \$30,000 to \$34,999	6.07%	6.93%	6.40%
% 2013 Household income: \$35,000 to \$39,999	4.43%	4.99%	5.75%
% 2013 Household income: \$40,000 to \$44,999	3.32%	4.11%	5.18%
% 2013 Household income: \$45,000 to \$49,999	4.29%	4.38%	4.60%
% 2013 Household income: \$50,000 to \$59,999	5.58%	7.02%	6.89%
% 2013 Household income: \$60,000 to \$74,999	9.42%	10.55%	10.55%
% 2013 Household income: \$75,000 to \$99,999	5.65%	9.27%	8.97%
% 2013 Household income: \$100,000 to \$124,999	3.95%	5.40%	6.30%
% 2013 Household income: \$125,000 to \$149,999	2.10%	2.98%	2.68%
% 2013 Household income: \$150,000 to \$199,999	0.25%	1.29%	1.44%
% 2013 Household income: \$200,000 or more	0.68%	1.46%	1.27%

Retail Sales Volume	1-mi.	3-mi.	5-mi.
2013 Childrens/Infants clothing stores	\$1,429,151	\$3,846,044	\$5,204,160
2013 Jewelry stores	\$703,575	\$1,606,219	\$2,203,473
2013 Mens clothing stores	\$1,257,950	\$3,236,061	\$4,503,788
2013 Shoe stores	\$1,416,308	\$3,581,151	\$4,715,976

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Retail Sales Volume (Cont.)	1-mi.	3-mi.	5-mi.
2013 Womens clothing stores	\$2,480,361	\$6,515,140	\$8,670,741
2013 Automobile dealers	\$15,247,207	\$44,389,332	\$62,791,752
2013 Automotive parts and accessories stores	\$3,816,331	\$10,055,884	\$13,402,975
2013 Other motor vehicle dealers	\$740,789	\$1,613,636	\$2,658,605
2013 Tire dealers	\$1,714,778	\$4,558,127	\$6,116,813
2013 Hardware stores	\$39,209	\$78,121	\$108,289
2013 Home centers	\$284,147	\$905,099	\$1,154,377
2013 Nursery and garden centers	\$357,914	\$1,245,278	\$1,527,584
2013 Outdoor power equipment stores	\$857,148	\$1,364,996	\$1,617,788
2013 Paint andwallpaper stores	\$36,910	\$71,866	\$93,028
2013 Appliance, television, and other electronics stores	\$2,463,994	\$6,477,363	\$8,709,909
2013 Camera andphotographic supplies stores	\$202,603	\$676,141	\$907,333
2013 Computer andsoftware stores	\$5,874,966	\$15,985,172	\$21,571,686
2013 Beer, wine, and liquor stores	\$985,498	\$2,576,016	\$3,492,581
2013 Convenience stores	\$4,803,052	\$12,509,478	\$16,928,054
2013 Restaurant Expenditures	\$4,638,100	\$12,535,149	\$16,767,932
2013 Supermarkets and other grocery (except convenience) stores	\$17,222,704	\$45,053,233	\$60,936,688
2013 Furniture stores	\$1,954,459	\$5,157,148	\$6,741,013
2013 Home furnishings stores	\$4,502,676	\$11,284,815	\$15,070,694
2013 General merchandise stores	\$23,131,525	\$59,840,675	\$80,575,462
2013 Gasoline stations with convenience stores	\$14,149,925	\$37,808,058	\$51,138,913

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Demographics

Retail Sales Volume (Cont.)	1-mi.	3-mi.	5-mi.
2013 Other gasoline stations	\$9,868,135	\$26,680,719	\$36,101,250
2013 Department stores (excl leased depts)	\$22,427,950	\$58,234,455	\$78,371,988
2013 General merchandise stores	\$23,131,525	\$59,840,675	\$80,575,462
2013 Other health and personal care stores	\$1,506,932	\$4,089,540	\$5,510,624
2013 Pharmacies and drug stores	\$4,478,152	\$12,078,444	\$16,451,616
2013 Pet and pet supplies stores	\$1,258,110	\$3,505,415	\$4,727,438
2013 Book, periodical, and music stores	\$395,801	\$1,035,157	\$1,386,624
2013 Hobby, toy, and game stores	\$477,187	\$1,377,118	\$1,835,254
2013 Musical instrument and supplies stores	\$292,416	\$410,953	\$527,413
2013 Sewing, needlework, and piece goods stores	\$118,322	\$457,857	\$572,272
2013 Sporting goods stores	\$469,341	\$1,290,767	\$1,767,719

The "Jacobs-Hutchinson Block"

205 Adams Street, Fairmont, WV 26554

Broker Profile

petracca@easternvalley.net
(304) 365-3770
License: WV0015354

Shaun Petracca



Eastern Valley Associates

219 Monroe Street
Fairmont, WV 26554

205 Adams Street

Total SF		36,800.000
Average Lease Rate		7.728
Gross Annual Rent		284,400.000
Less Vacancy	5.00%	14,220.000
Less Annual Administrative	2.50%	7,110.000
Less Annual Management	2.50%	7,110.000
Net Operating Income (NOI)		255,960.000
Cap Rate / Projected Appraisal Value	8.25%	3,102,545.455
LTV Ration		80.272%

Estimates & Projections As Of This Date

\$ 2,490,480.00	1st Finance Example
174,709.18	Annual Debt Service #1 @ 25YR / 5.00% 5 Yr. Fixed Rate
1.465	Ratio
80.27%	LTV
\$ 2,490,480.00	2nd Finance Example
197,232.79	Annual Debt Service #2 @ 20YR / 5.00% 5 Yr. Fixed Rate
1.298	Ratio
80.27%	LTV
\$ 2,490,480.00	3rd Finance Example
205,580.35	Annual Debt Service #3 @ 20 YR / 5.50% ____ Yr. Fixed Rate
1.245	Ratio
80.27%	LTV

By: _____ -- As: Member

Date

Friendly Furniture Galleries
 205 Adams Street
 Fairmont, WV 26554
 (304) 276-7246

205 Adams Street

"Jacobs Hutchinson Block"

Fairmont, WV 26554

FLOOR	Width	Depth	SF	Rent	Annual	Avg Lease Rate
1st	92	80	7,360	\$ 3,400.00	\$ 40,800.00	
2nd	92	80	7,360	\$ 5,075.00	\$ 60,900.00	
3rd	92	80	7,360	\$ 5,075.00	\$ 60,900.00	
4th	92	80	7,360	\$ 5,075.00	\$ 60,900.00	
5th	92	80	7,360	\$ 5,075.00	\$ 60,900.00	
		\$/SF	36,800	\$ 23,700.00	\$284,400.00	\$ 7.73

Construction Cost Summary		\$ / SF	
Roof	14,720	2.00	(\$ / SF Roof Area)
Windows	82,800	2.25	
HVAC	220,800	6.00	
Sprinkler	36,800	1.00	
Fire Sys	46,000	1.25	
Electrical	294,400	8.00	
Impro. Ext.	128,800	3.50	
Impro. Int.	515,200	14.00	
Utility Up	36,800	1.00	
FFE	12,880	0.35	Common Area
Elevator	202,400	5.50	
Construction Cost \$ / SF		44.85	
		1,650,480	Cost of New Improvements
		815,000	Existing Mgt.
		25,000	Closing Cost
		2,490,480	New Loan Amount

2,490,480 25 Yr.Term @ 5.00%

14,559.10 Monthly

174,709.18 Annual

6,500.00 RP Taxes

5,500.00 Insurance

24,000.00 Prop Mgt.

210,709.18	Annual Debt Service				Units
			Average Unit Cost Per Month	Average Unit Cost Per Annum	31
5.73	Annual \$ / SF -or- Ratio	1.00	566.42	17,559.10	
6.87	Annual \$ / SF -or- Ratio	1.20	679.71	21,070.92	

Effective Ratio	1.35	\$ 23,700.00	Gross Mth Rent
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Proposed Rent Roll

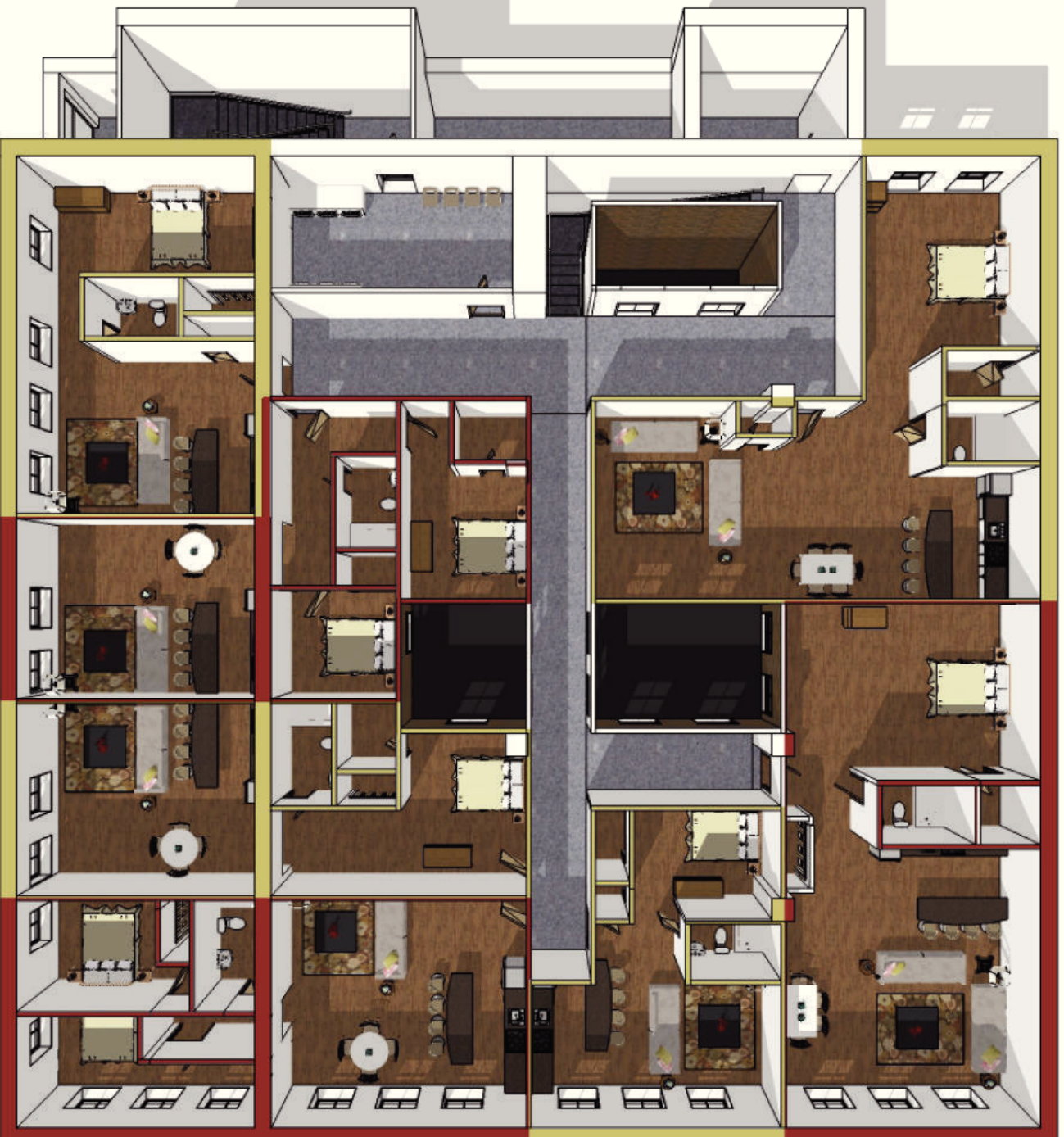
Floor 1	Unit	Rent	
Commercial	1-A	1,000	
Commercial	1-B	1,400	
Commercial	1-C	1,000	
			<u>3,400</u>
Floor 2	Unit		
1 Br	2-A	675	
1 Br	2-B	675	
1 Br	2-C	675	
1 Br	2-D	675	
1 Br	2-E	675	
2 Br	2-F	850	
2 Br	2-G	850	
			<u>5,075</u>
Floor 3	Unit		
1 Br	3-A	675	
1 Br	3-B	675	
1 Br	3-C	675	
1 Br	3-D	675	
1 Br	3-E	675	
2 Br	3-F	850	
2 Br	3-G	850	
			<u>5,075</u>
Floor 4	Unit		
1 Br	4-A	675	
1 Br	4-B	675	
1 Br	4-C	675	
1 Br	4-D	675	
1 Br	4-E	675	
2 Br	4-F	850	
2 Br	4-G	850	
			<u>5,075</u>
Floor 5	Unit		
1 Br	5-A	675	
1 Br	5-B	675	
1 Br	5-C	675	
1 Br	5-D	675	
1 Br	5-E	675	
2 Br	5-F	850	
2 Br	5-G	850	
			<u>5,075</u>
			<u>23,700</u>



Jacobs Hutchinson Building Fairmont, WV

1st Floor Commercial Office Scheme

Three - separate access tenants



Jacobs Hutchinson Building Fairmont, WV

2nd-5th floors Residential Scheme

Five - one bedroom units
Two - two bedroom units
(per floor)