




**LEGAT**<sup>SM</sup>  
— COMMERCIAL REAL ESTATE, LLC —



## OFFERING MEMORANDUM

Investment / Owner User Opportunity

10364, 10370 & 10376 Main St | Fairfax, VA 22030

 **PRICING: \$1,400,000.00**

 **PER SF: \$208.00 (PROFORMA 8.25% CAP RATE)**

**JAMES LEGAT**

Principal

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## I. EXECUTIVE SUMMARY

Legat Commercial Real Estate, LLC, as the exclusive representative for GMS, LLC (“Seller”) is pleased to present for sale the 10364, 10370 & 10376 Main Street office and retail 3 building complex located in Fairfax City, Virginia. Together the 3 buildings consists of 6,731 SF, situated on 6,274 SF (0.144 acres) of land (the “Property”). The Property currently has 1 building vacant (1,741 SF) and the other 2 buildings leased to two tenants.

The Property is located on the north side of Main Street, with an average of 30,000 vehicles passing by per day. The location is walking distance to shopping, dining, key landmarks, and is easily accessible to public transportation. The property is also located within the Fairfax City Historic District, with the Draper House, built in 1810, being part of the complex.

10364, 10370 & 10376 Main Street offers a potential owner/user investor the opportunity to invest in a stable, cash-flowing property that may be acquired for an attractive market value of \$1,400,000.00 (\$208 PSF).

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## II. PROPERTY DESCRIPTION



### ADDRESS

10364, 10370 & 10376 Main Street, Fairfax, VA 22030  
Tax Map Reference: 57-4-02-113-B



### OCCUPANCY

10376 – Vacant (1,741 SF)  
10364 & 10370 - Leased



### YEAR BUILT/RENOVATED

The Draper House was built in 1810.  
The Ship's Hatch was built in 1925.



### PROPERTY SIZE

6,731 SF  
Two 2-Story Office/Retail buildings



### PARKING

Street parking and free public parking lot across the street



### PARCEL SIZE

6,274 sf or 0.144 acre (per tax records)



### ZONING

Fairfax City, C-2 (Retail Commercial District), part of Fairfax City Historic District



### FLOOD HAZARD AREA

Zone X, not within 100-year flood plain



### CURRENT IMPROVEMENTS

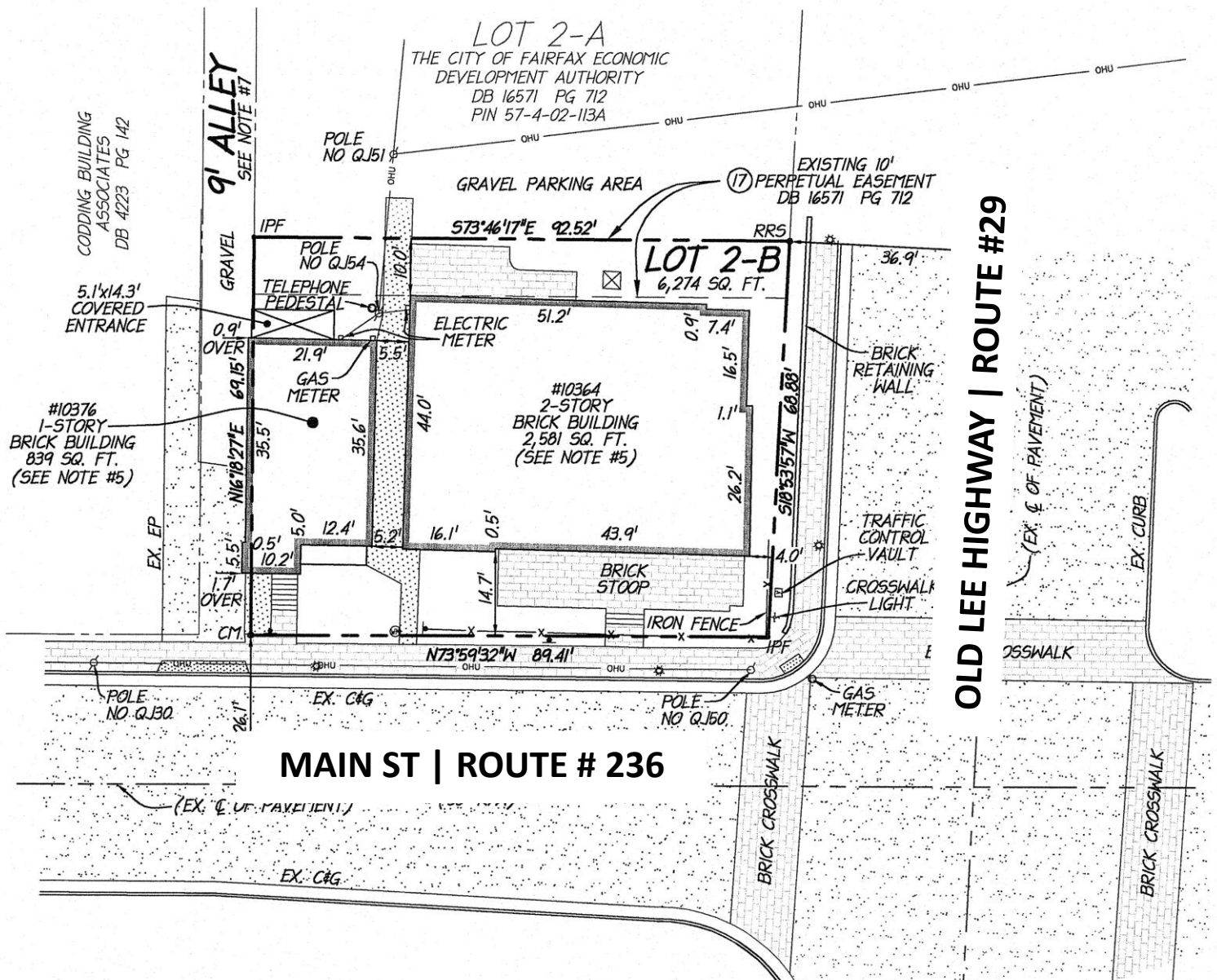
The Draper House is two story Federal Style brick building located at 10364 Main Street. There is also a wood/stucco bungalow (formerly known as the Ship's Hatch) located at 10370 Main Street. Combined, both buildings comprise 6,731 SF (not including unfinished basement in Draper house).



### CONSTRUCTION TYPE

Federal Style Brick

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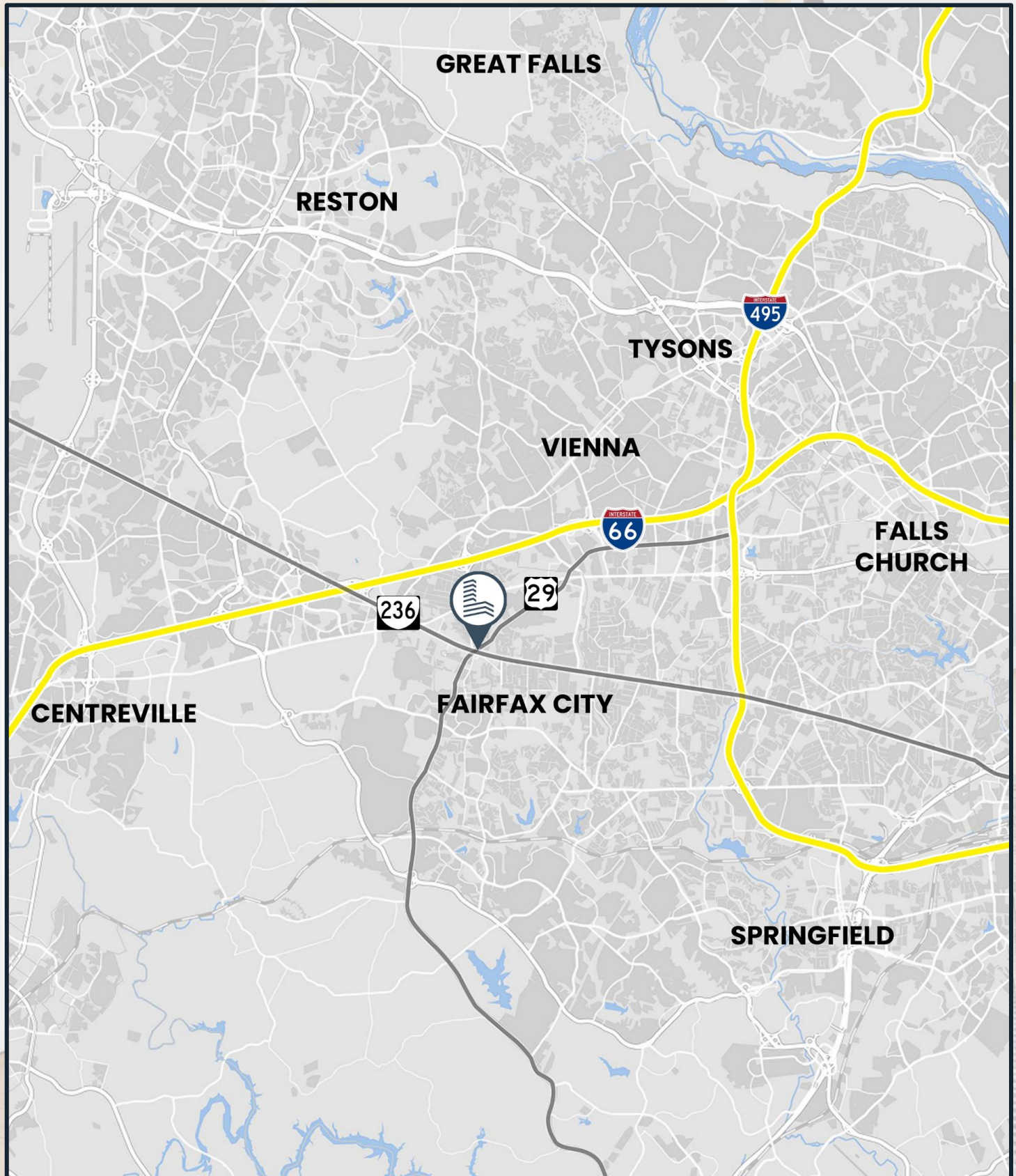


III. AREA AMENITY MAP



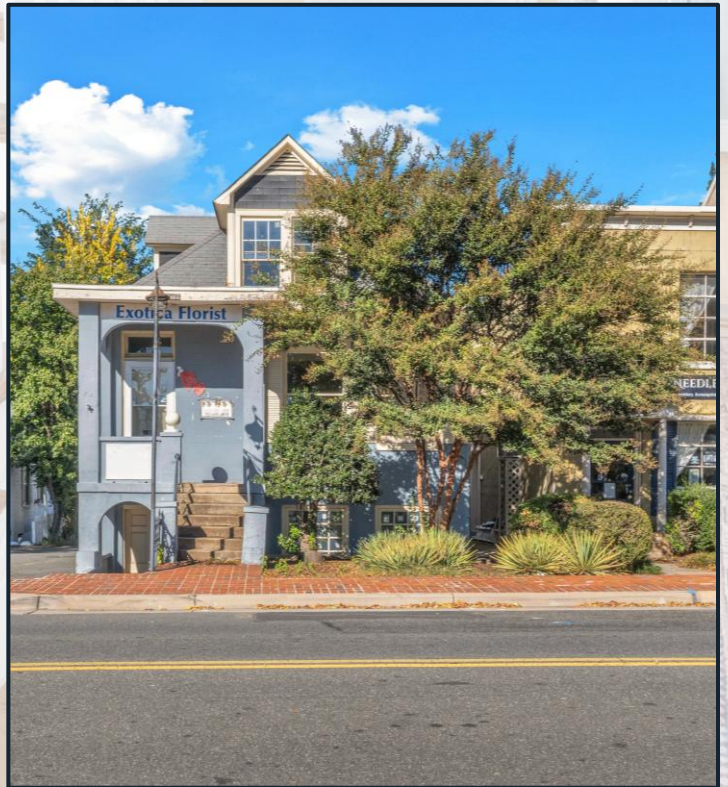


### III. AREA MAP



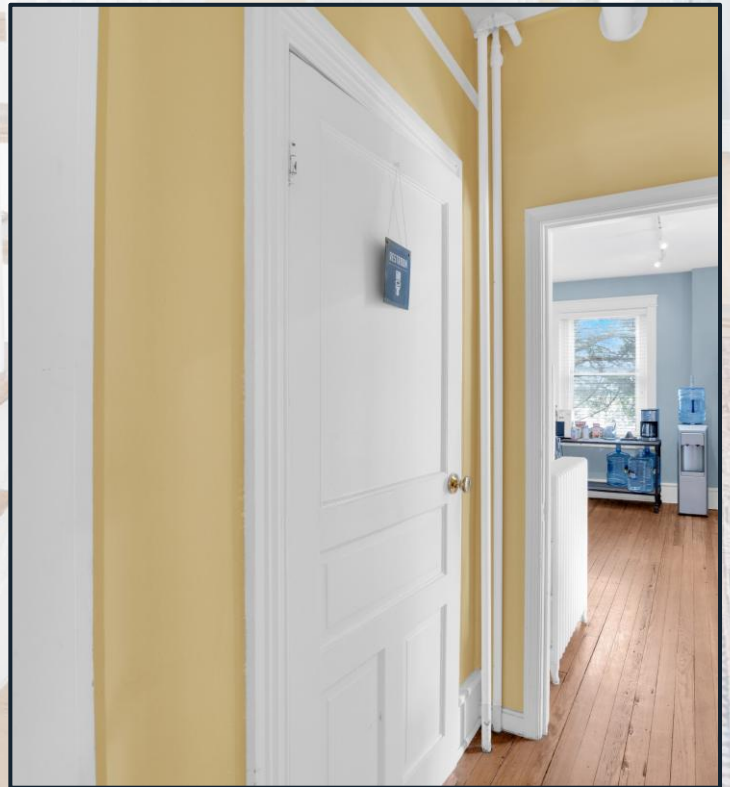
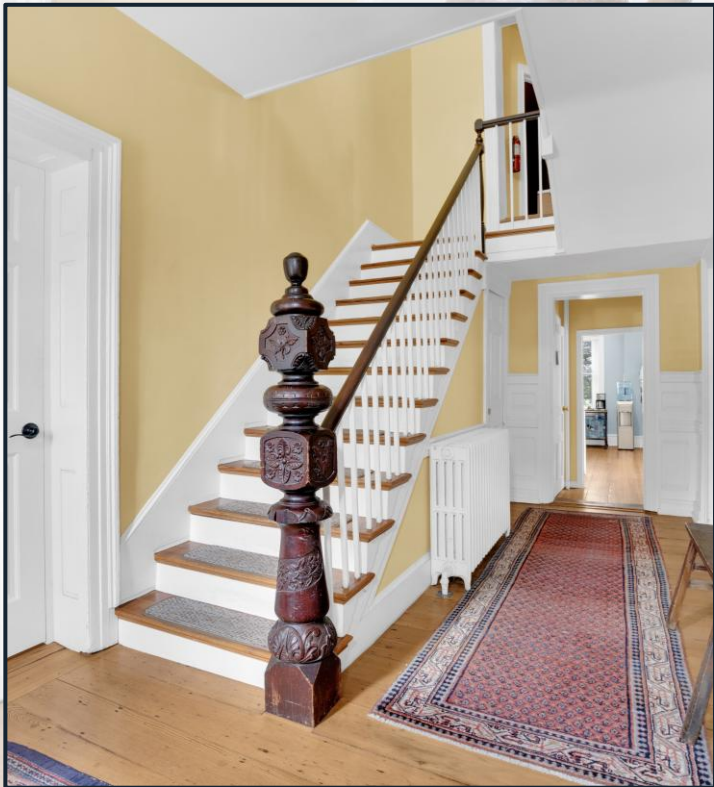
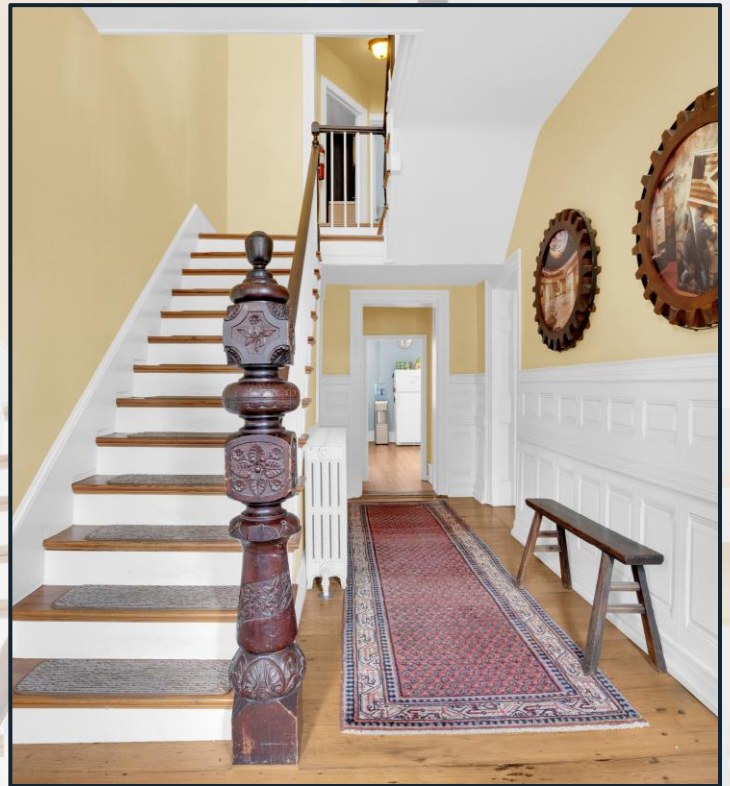
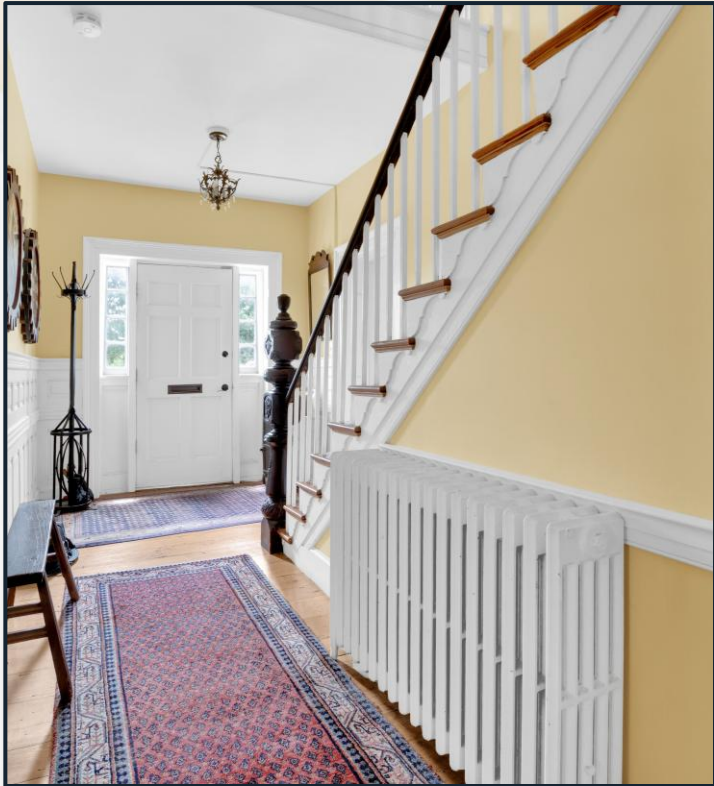


## IV. EXTERIOR PHOTOS





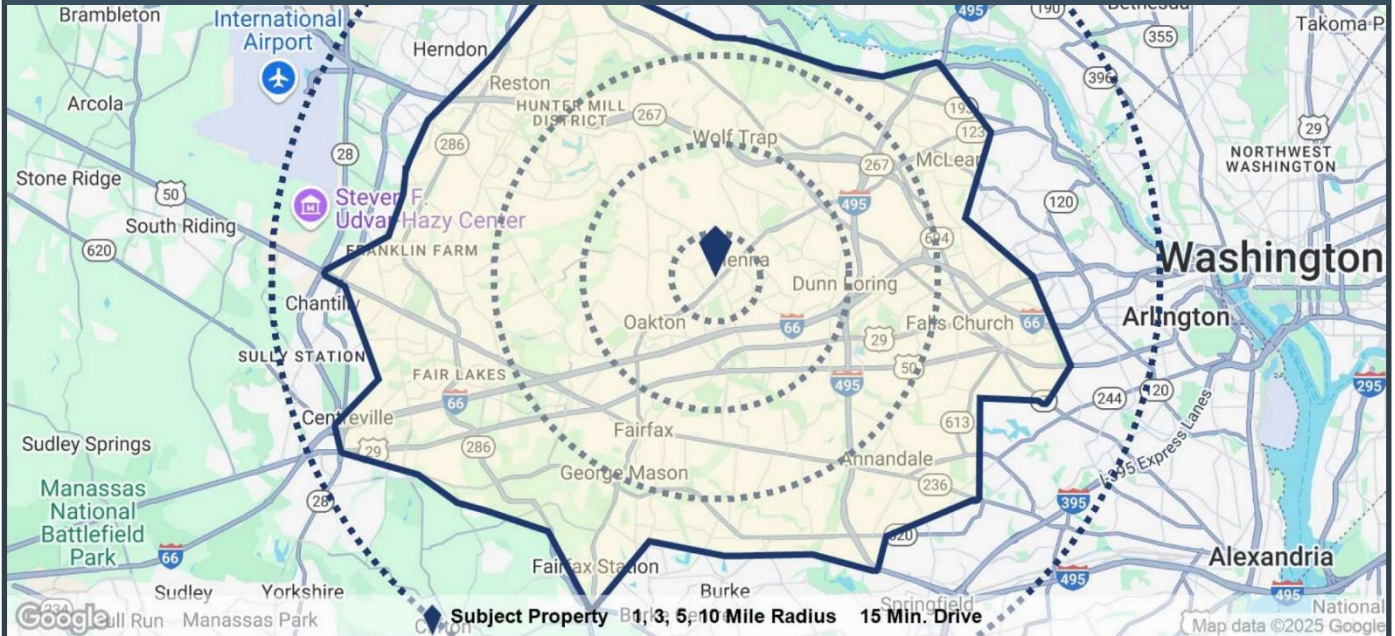
## IV. INTERIOR PHOTOS





## V. DEMOGRAPHICS

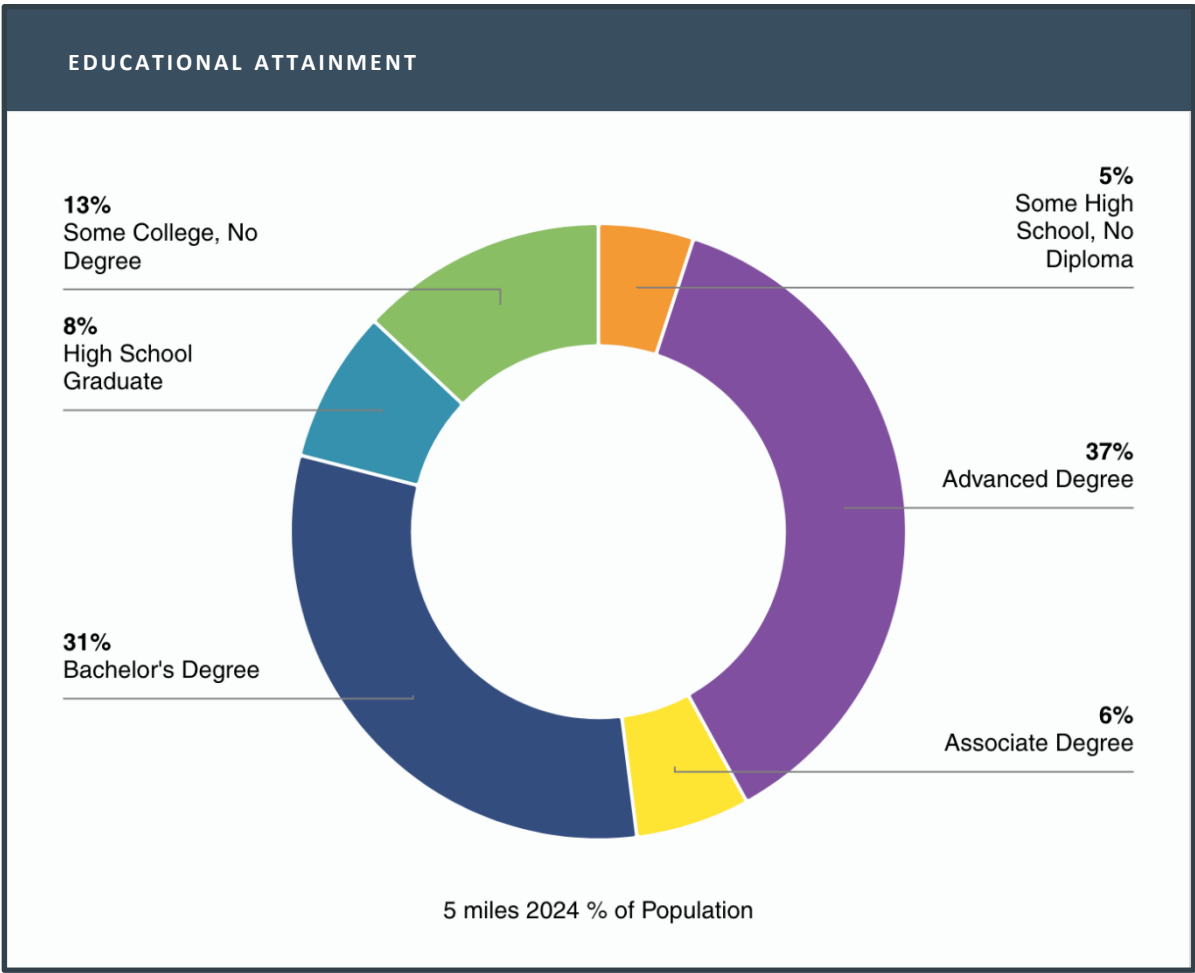
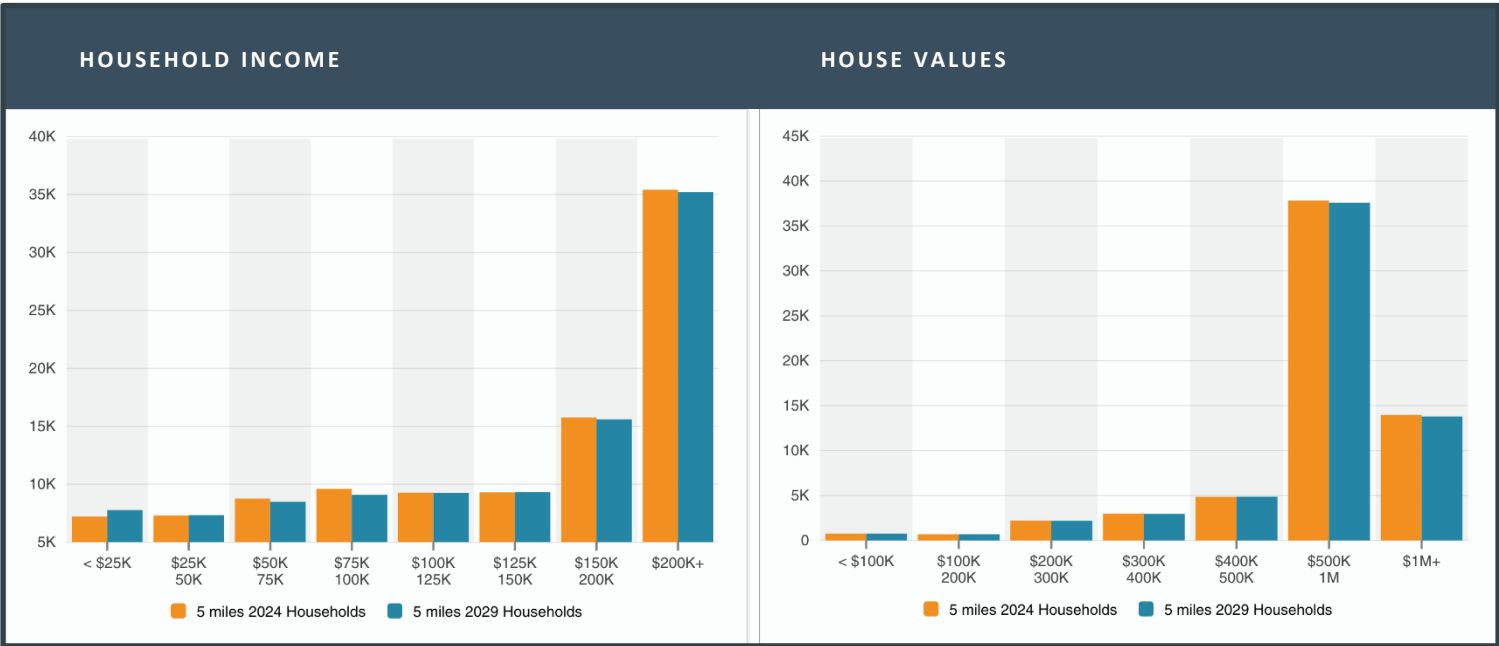
### OVERVIEW



Population	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
Population	13,551	103,870	276,954	1,126,268	586,871
5 Yr Growth	-1.2%	-1.0%	-0.6%	-1.2%	-1.0%
Median Age	43	40	39	40	40
5 Yr Forecast	43	41	41	41	41
White / Black / Hispanic	63% / 3% / 10%	56% / 5% / 11%	54% / 5% / 13%	51% / 9% / 16%	53% / 6% / 14%
5 Yr Forecast	63% / 3% / 10%	56% / 5% / 11%	54% / 5% / 13%	51% / 9% / 16%	53% / 6% / 15%
Employment	6,942	74,894	218,388	606,683	330,151
Buying Power	\$935.4M	\$6.2B	\$15.4B	\$57.4B	\$31.7B
5 Yr Growth	-2.0%	-1.5%	-0.7%	-1.6%	-1.2%
College Graduates	70.4%	69.1%	66.1%	61.2%	60.3%
<b>Household</b>					
Households	4,566	38,399	102,632	414,670	214,720
5 Yr Growth	-1.4%	-1.1%	-0.6%	-1.2%	-1.1%
Median Household Income	\$204,872	\$161,547	\$149,600	\$138,441	\$147,654
5 Yr Forecast	\$203,490	\$160,800	\$149,449	\$137,863	\$147,497
Average Household Income	\$208,075	\$182,246	\$173,589	\$164,889	\$171,951
5 Yr Forecast	\$206,089	\$181,203	\$173,200	\$164,191	\$171,667
% High Income (>\$75K)	81%	79%	77%	75%	77%
<b>Housing</b>					
Median Home Value	\$849,513	\$793,455	\$766,388	\$734,039	\$747,276
Median Year Built	1973	1981	1980	1980	1980
Owner / Renter Occupied	80% / 20%	63% / 37%	62% / 38%	61% / 39%	63% / 37%



## V. DEMOGRAPHICS





## VI. MARKET INFORMATION SUMMARY

### Washington Market Summary

The Washington, D.C. region benefits from its status as the nation's capital, which typically brings stability to the employment sector and attracts talent from across the country. Historically, the job market in this region has been anchored by the federal government, which continues to play a crucial role in the local economy. Currently, the Department of Government Efficiency (DOGE) has initiated significant cuts to the federal workforce, resulting in thousands of job losses through the nation. At this point, it is unclear what permanent impact the new administration will have on employment in the D.C. region.

People are typically drawn to the Washington, D.C., area for its abundant job opportunities, high quality of life, and vibrant cultural scene. The region boasts excellent public transportation, diverse neighborhoods, and many museums, theaters, and dining options. Following a slower-than-average recovery from the disruption caused by the coronavirus pandemic, the D.C. region has made significant strides. As of second quarter 2025, Washington-area employers added approximately 33,000 jobs over the past year, reflecting a 1.0% change compared to 1.2% nationally. This brought total employment in the market to approximately 3.4 million jobs, an increase of about 39,000 jobs over the past five years.

The federal government also normally attracts jobs in technology, defense contracting, and professional services, benefiting from proximity to the nation's capital. Employment in the professional services sector accounts for nearly one-quarter of all regional jobs. Office-using employment has changed by 3,700 jobs (0.4%) year over-year as of 2025Q2 compared to 0.0% nationally.

The D.C. region benefits from a diverse, highly skilled, educated workforce, with approximately 2.5 million households and 6.5 million people. The median income in the region is \$120,000, compared to \$79,000 nationally. Higher incomes lead to increased consumer spending, and D.C.'s consumer spending is projected to grow faster than the U.S. average through 2028.

According to projections from Oxford Economics, job growth is expected to slow in the coming years, with an average annual growth rate of 0.5% from 2026 to 2029. This aligns with national trends of slower economic growth due to growing uncertainty in the market. The Washington unemployment rate is approximately 3.2%, compared to the national rate of 4.1%. The region's ability to adapt to economic changes and leverage its strengths in education and innovation will be crucial for future job growth. Oxford Economics states that the forecast for federal government employment faces downside risks due to limited opportunities for increased federal hiring and the possibility of more aggressive payroll reductions under the second Donald Trump presidency.



## VII. RENT ROLL

Unit	Rentable Area Square Feet/acre	Current Tenant	Lease Start Date	Extended Lease End Date	Monthly Amount	Lease (Base) Monthly \$/sq ft	Amount Amount	Amount \$/sq ft	Exp. Lease Termination	Capex Est.
<b>20000 Industrial Drive, Fairfax, VA 22030</b>										
101	3,000 7.4%	WAGDA	10/1/2020	11/30/2027	\$4,896.00	\$1.63	\$38,774.00	\$12.92	10/1/21	3.0%
102	3,000 9.3%	CCPS	6/1/2020	7/31/2027	\$6,074.00	\$2.02	\$54,666.00	\$18.22	6/1/21	3.0%
200	3,000 6.7%	Luffier Phillips P/C	3/1/2016	3/31/2023	\$7,330.00	\$2.44	\$67,644.00	\$22.55	3/1/21	3.0%
201	3,000 7.2%	WAGDA			\$5,364.17		\$49,896.00	\$16.63		
202	3,000 3.7%	WAGDA			\$5,764.17		\$54,116.00	\$18.04		
203	3,000 3.0%	Price Removable	3/1/2020	4/30/2027	\$4,277.00		\$38,297.00	\$12.77	10/1/21	3.0%
204	3,000 3.8%	Heidi Tite LLC	4/1/2020	3/31/2024	\$5,774.00	\$1.92	\$54,960.00	\$18.32	4/1/21	3.75%
204	3,007 4.0%	Heidi Tite	10/31/2019	10/31/2024	\$5,774.00	\$1.92	\$54,960.00	\$18.32	10/31/21	3.75%
207	3,073 3.0%	Heidi & Hosen P/C	3/1/2016		\$5,480.00	\$1.78	\$49,896.00	\$16.24	3/1/21	3.0%
Interiors	8,479 35.3%	Shawmut Title & Service	3/1/2016	3/31/2024	\$19,375.00	\$2.28	\$171,300.00	\$20.09	3/1/21	3.0%
201	3,289 4.0%	Parade and Harley	3/1/2020	3/31/2023	\$4,404.00	\$1.33	\$37,912.00	\$11.53	4/1/21	3-3.25%
208	3,207 4.0%	Palmer Family LLC	3/1/2020	3/31/2023	\$2,744.00		\$23,334.00	\$7.29	3/1/24	4.0%
210	307 1.7%	Palmer	3/1/2020	3/31/2023	\$1,293.00		\$10,923.00	\$3.53	3/1/24	4.0%
200	3,463 3%				\$5,749.00		\$50,806.00	\$14.67		
Storage #1	100 3%	Shawmut Title & Service	N/A	N/A	\$158.00	\$0.48	\$1,394.00	\$7.48	N/A	
Storage #2	100 3%	Shawmut Title & Service	N/A	N/A	\$174.00	\$0.48	\$1,512.00	\$7.48	N/A	
Storage #3	100 0.6%	CCPS - Sublease	3/1/2020	3/31/2027	\$135.01	\$1.04	\$1,242.00	\$12.00	10/31/21	
Storage #4	40 0.2%	INSURANCE STORAGE								
Storage #5	207 0.0%	Shawmut Title & Service	N/A	N/A	\$170.00	\$0.48	\$1,540.00	\$7.48	N/A	
TOTAL	45,000 100%				\$73,496.17		\$749,876.00	\$16.66		

Please execute the NDA for full financial details

**FOR MORE INFORMATION  
PLEASE CONTACT:**

**JAMES LEGAT**

Principal

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## VIII. EXPENSES AND ANALYSIS

### OPERATING EXPENSES

Property Tax	\$17,598.28
Gas	\$1,659.14
Electricity	\$7,003.41
Pest Control	\$2,652.14
Water/Sewer	\$1,902.64
HVAC	\$4,256.25
Insurance	\$6,199.00
Misc. Maintenance and Repairs	\$478.00
Janitorial	\$5,240.66
Trash	\$6,580.19
Accounting	\$2,750.00
Management	\$5,000.00
Landscaping	\$1,400.00
Plumbing	\$1,646.00

**TOTAL OPERATING EXPENSE** **\$64,365.71**

**10364 Main Street** **Design Minds, LLC**

**10370 Main Street** **I Fashion, LLC**

**10376 Main Street** **Vacant (Proforma Lease)**

**PROFORMA NOI:**  
**\$115,518.13**

**PRICE:**  
**\$1,400,000**

**PRICE PER SF:**  
**\$208.00 (PROFORMA 8.25% CAP RATE)**



**FOR MORE INFORMATION  
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