

OFFERING MEMORANDUM

Price: \$749,900



THE
ADDINGTON
AGENCY

529 State St | Bristol, VA 24201

EXCLUSIVELY
MARKETED BY:



GARRETT ADDINGTON

423.646.1060
garrett@theaddingtonagency.com



WWW.GARRETTADDINGTON.COM

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EXECUTIVE SUMMARY

Property Description

Looking for a property in downtown Bristol?! Don't miss this one!

Showcasing tons of character, and charm- this building is full of history that shows in every detail! Offering 2 units, one commercial and one residential loft, this income producing property is a unique opportunity for someone to enjoy passive income or reap some personal benefit by having a downtown retreat! Strategically positioned in the heart of Bristol, this property is within walking distance to everything on State St while also offering PRIVATE PARKING which is a rare and valuable perk that comes in handy during the busy season of downtown events!

Upstairs, the fully renovated loft apartment seamlessly blends modern luxury with historic charm. Featuring a private entrance and secluded veranda, this thoughtfully designed space offers both comfort and exclusivity. The master suite boasts a walk-in closet and an oversized steam shower, creating a spa-like retreat. A second full bathroom and in-unit laundry hookup add to its practicality. The open-concept kitchen is a chef's dream, outfitted with high-end Jenn-Air appliances, a gas range, and granite countertops that flow effortlessly into the spacious living area. A spiral staircase leads to a mezzanine with two versatile bonus rooms, ideal for a home office, guest quarters, or additional living space. Every detail of the loft reflects its rich history while embracing modern upgrades. Hardwood floors, a fireplace, exposed rafters, and tongue-and-groove ceilings create a warm, inviting ambiance, while a skylight bathes the space in natural light. Adding to its charm, facade windows overlook State Street, and intricate woodworking and exposed brick throughout give the loft an unmistakable character that sets it apart.



EXECUTIVE SUMMARY

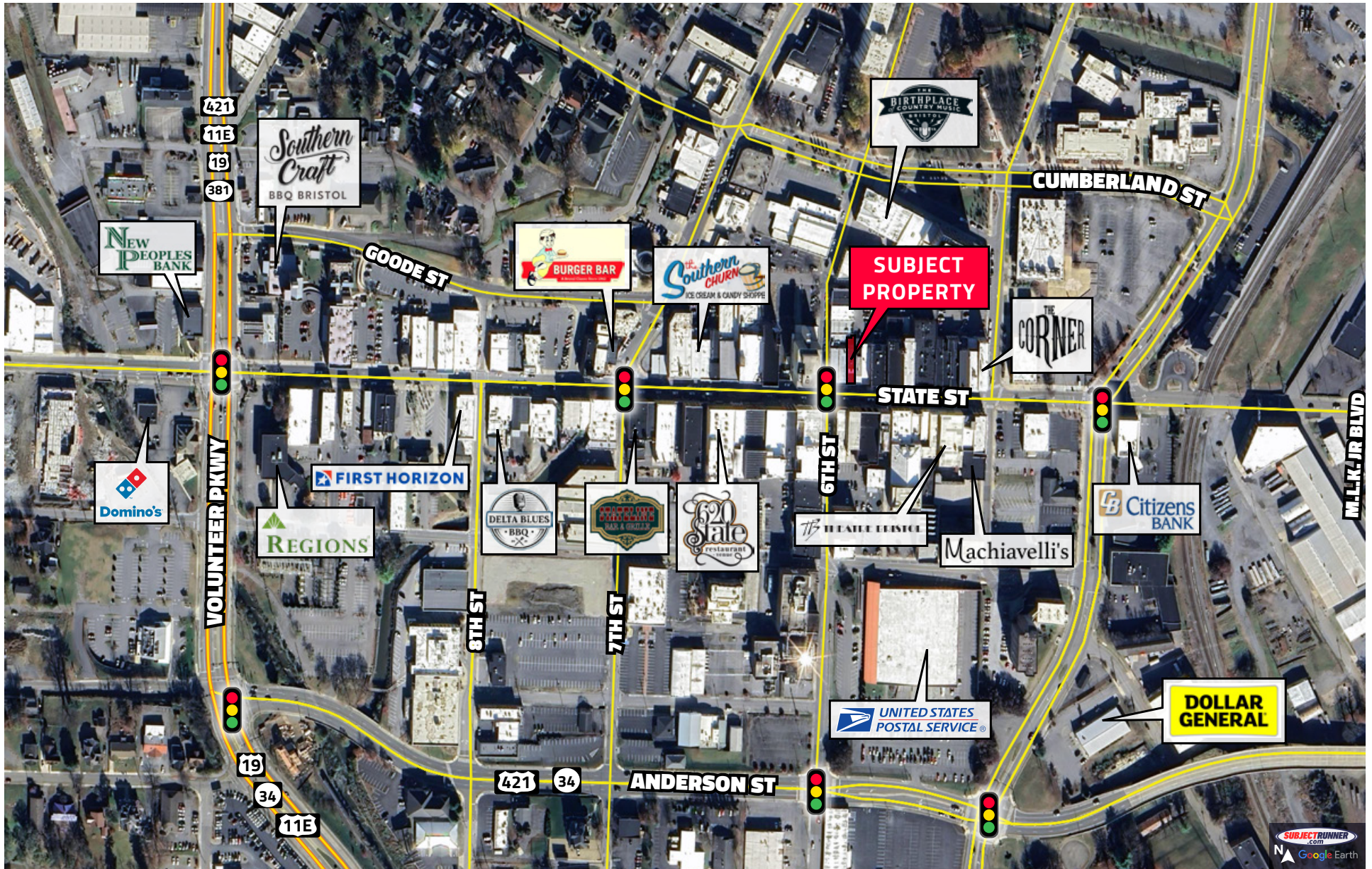
Property Description

The ground-floor commercial unit adds immediate value, currently leased to a long-term tenant operating a hair salon. The space maintains its original charm with hardwood floors, exposed brick, and a picturesque storefront design, featuring curved windows, glass panels, and a neon light sign. This prime location ensures excellent visibility and foot traffic, making it ideal for continued commercial use. Situated in our vibrant downtown district, this property could also be used for short term rentals that allow you to maximize revenue during major events like Rhythm & Roots, Races at Bristol Motor Speedway, and numerous events that will be hosted at the newly built HardRock Casino!

Known as "The Jewel Box," this building dates back to the late 1800s or early 1900s, carrying a rich history and offering a rare opportunity to own a piece of Bristol's history. Whether you're an investor looking for a passive income, a business owner looking for an enviable location, or a traveler looking for a place to call home while visiting the area- you will not want to miss this one! Properties of this caliber, in this location, with tenants already in place, rarely come available for sale and will not last long priced to sell at \$749k. Call today to schedule your appointment! All information contained herein is deemed reliable but gathered from third party sources and is subject to buyers, or buyer's agents verification.



CLOSE UP AERIAL



529 State St | Bristol, VA 24201



MIDRANGE AERIAL



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A map of the Southeastern United States, centered on a red-shaded area representing a 75-mile radius around a 'SUBJECT PROPERTY' located in Bristol, Tennessee. The map shows major cities, highways, and geographical features. The 75-mile radius is marked by a red dashed line and labeled '75 MILE RADIUS' in red text. The 'SUBJECT PROPERTY' is highlighted with a red callout box. The map includes labels for cities such as Lexington, Louisville, Charleston, Roanoke, Lynchburg, Martinsville, Danville, Winston-Salem, Greensboro, Durham, Raleigh, Charlotte, Hickory, Salisbury, Asheville, Knoxville, Morristown, Jefferson City, Johnson City, Newport, Oak Ridge, Lenoir City, Crossville, and Chattanooga. Major highways are marked with their numbers and shields.



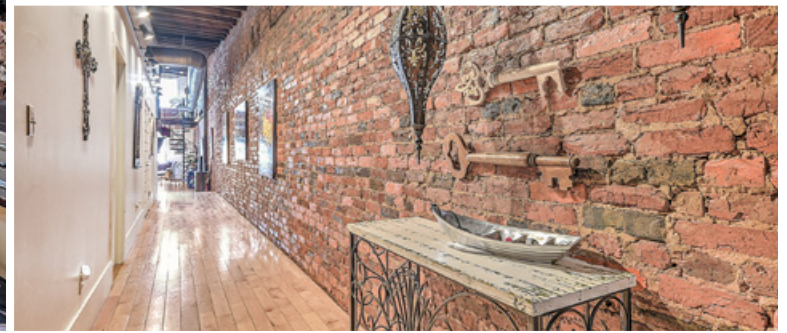
FLOOR PLAN



529 STATE ST
BRISTOL, VA



INTERIOR PHOTOS



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 529 State St, Bristol, VA 24201. The Offering Memorandum may not be all-inclusive or contain all the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and restricted solely for the purpose of a review by a prospective purchaser or the Property's use, and may not be used for any other purpose or made available to any other person without the written consent of The Addington Agency. The material and information in the Offering Memorandum is unverified. The Addington Agency has not made any investigation and makes no warranty or representation with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate market conditions, the condition or financial prospects of any tenant, or the tenant's plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

The Addington Agency is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of The Addington Agency, the property, or the seller by such entity. Owner and The Addington Agency expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future, you discontinue such negotiations, then you agree to purge all materials relating to this Property, including this Offering Memorandum. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or The Addington Agency or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer - There are many different types of leases, including gross, net, single net (N), double net (NN), and triple net (NNN) leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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FOR MORE INFORMATION
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