



THREE SWALLOWS

FURNITURE WHOLESALE RETAIL ANTIQUES & COLLECTIBLES

1839

ANTIQUES & COLLECTIBLES GARDEN STATUES HOME DECOR

COLLECTIBLES

# 1839 West Broad Street

Contact Gloria at (917)-971-2186

# Offering Summary

Contact Gloria at  
(917)-971-2186

\$

Listing Price  
**\$1,180,000**

**Urban High Retail  
Asset In Richmond's  
Fan District / VCU  
Submarket**

**8 space**

Loading Dock  
& Rear Parking Area

## FINANCIAL

Listing Price	1,180,000
Price/SF	196.66

## OPERATIONAL

Gross SF	6,000
Rentable SF	5,953
# of Suits	1
Lot Size	0.17 Acres (7,405 SF)
Occupancy	0%
Year Built	1938

## PROPERTY FEATURES

- Can be divided into two 2,976.5 SF suites
- Excellent W. Broad Street Exposure (59' frontage)
- Wide open with high ceilings (11') and skylights
- On bus line w/ drive in dock and approximately 8 off street parking spaces

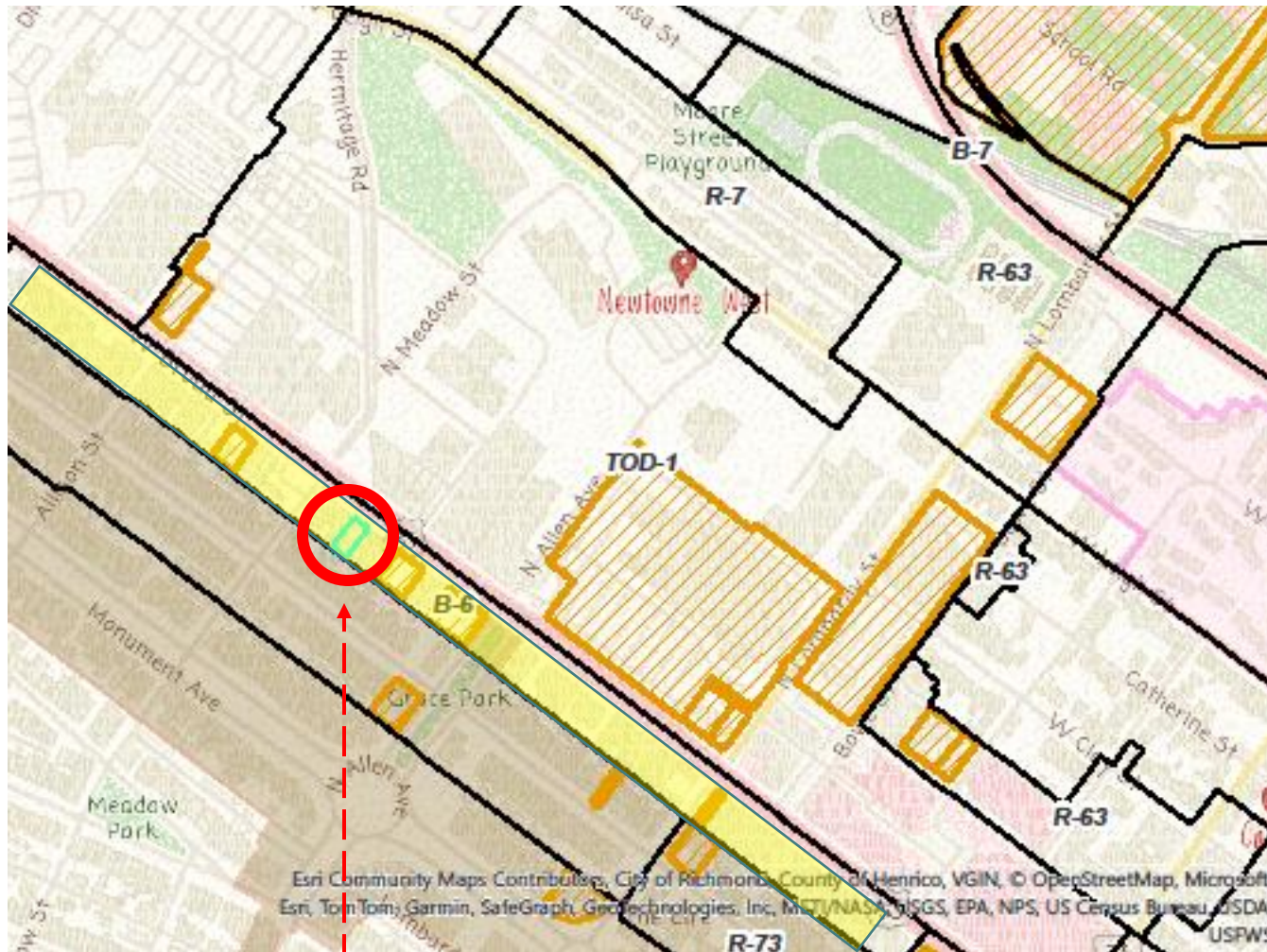
## INVESTMENT HIGHLIGHTS

- Urban High Street Retail location in the heart of Richmond's historic Fan District. Adjacent to Scotts Addition and The new Diamond District.
- Historic building qualifying for Historic Tax Credit renovation program subject to approval from DHR of VA.
- Original bank of windows on upper level intact and soaring ceiling over existing ceiling.
- Join Whole Foods and other major tenants in two block area. Major office tenants include CarMax and Virginia Commonwealth university.



# B-6 Zoning – Business Mixed Use

1839 West Broad St sits in B-6 Zoning which allows for a max height of 4 stories, has no minimum required parking spots, and also sits in a national historic district which allows for tax credits to be claimed (HRTC).



**SITE**

<b>B-6</b>	
MIN HEIGHT	---
<b>MAX HEIGHT</b>	<b>4 stories</b>
MIN FRONT YARD	0'
MIN SIDE YARD	0'
MIN REAR YARD	0'
MIN PARKING	Not Required

National Historic District:  
West Broad Street Industrial and Commercial

# What's Nearby

1839 West Broad St is located near Whole Foods, Scott's Addition, The Fan District and VCU.



# Historic Rehabilitation Tax Credit (HRTC)

1839 West Broad St sits within a national historic district which allows for tax credits to be claimed (HRTC).

- The State and Federal Historic Rehabilitation Tax Credits (HRTCs) are dollar-for-dollar reductions in income tax liability for taxpayers who rehabilitate historic buildings according to the Secretary of the Interior's Standards for Rehabilitation (Standards), a nationally recognized set of guidelines that aim to revitalize historic sites and structures while preserving the essential historic character they possess.
- The amount of the credit is based on a project's eligible rehabilitation expenses, and credits are available from both the Federal government and the State of Virginia. The Federal credit is 20% of the eligible rehabilitation expenses, and the State credit is 25% of the eligible rehabilitation expenses. In some cases, taxpayers can qualify for both the State and Federal Programs, allowing them to claim credits of 45% of their eligible rehabilitation expenses.
- To claim the State credit, the taxpayer must complete the State Schedule CR and attach a copy of the certification of completed work letter provided by the Department of Historic Resources.
- The Federal credit is claimed on IRS Form 3468. The IRS requires information related to the substantial rehabilitation test and a copy of the certification of the completed work by the Secretary of the Interior.
- To read more on the HRTC tax credit visit:

<https://www.dhr.virginia.gov/programs/tax-credits/>

# Demographics

Demographic data below is centered on 1839 West Broad Street and expands from a one to ten mile radius.

	1 MILE	3 MILES	5 MILES	10 MILES
<b>2023 Population</b>	31,505	138,959	269,984	668,058
<b>Median Age</b>	32	35	36	38
<b>Employment</b>	71,140	186,411	248,912	442,968
<b>Average Household Income</b>	\$89,343	\$82,415	\$77,627	\$88,565
<b>% of Units Occupied by Renters</b>	74%	64%	57%	42%
<b>Median Home Value</b>	\$367,391	\$313,684	\$248,339	\$254,262
<b>College Graduates</b>	53.3%	43.3%	35.6%	35.7%

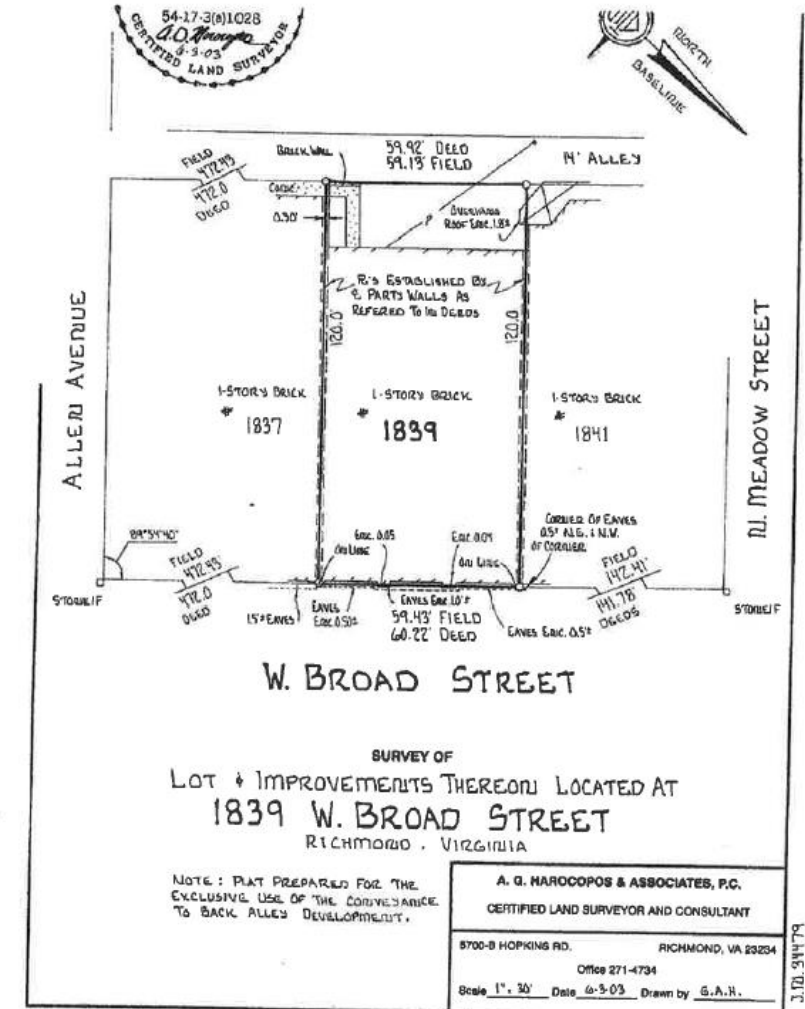
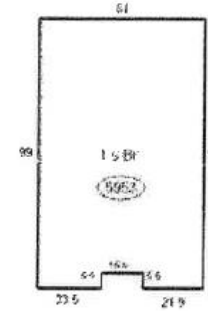
# Consumer Spending Reports

Consumer spending data below is centered on 1839 West Broad Street and expands from a one to five mile radius.

2023 Annual Spending (\$000s)	1 Mile	3 Mile	5 Mile
Total Specified Consumer Spending	\$362,089	\$1,664,961	\$3,057,023
Total Apparel	\$19,333	\$90,365	\$168,775
Total Entertainment & Hobbies	\$54,810	\$261,628	\$479,552
Total Food and Alcohol	\$98,626	\$453,270	\$823,317
Total Household	\$58,202	\$273,027	\$497,973
Total Transportation/Maint.	\$91,013	\$404,529	\$770,028
Total Health Care	\$14,404	\$72,388	\$133,237
Total Education/Day Care	\$25,701	\$109,754	\$184,141

# Land Survey & Tax Assessment

Assessment Year	Land Value	Improvement Value	Total Value
2025	\$813,000	\$245,000	\$1,058,000



# Property Details

## SITE DESCRIPTION

Assessors Parcel Number	W-000-0821-003
Zoning	B-6
Floors	1
Year Built/Renovated	1938/2012
Rentable SF	5,953 SF
Ownership	Fee Simple
Lot Size	0.17 Acres
Parking	Asphalt
Parking Ratio	1:1,000 SF
Topography	Level
Parking Spaces	6
Access Points	Street and Alley

## CONSTRUCTION

Foundation	Slab
Framing	Brick
Exterior	Brick
Roof	Flat
<b>UTILITIES</b>	
Electric	Dominion
Sewer	City
Water	City
Gas	Yes
Trash	City