

# 201 N Court St, Covington, VA

## Offering Memorandum

### *Multi-Tenant Commercial Investment with Residential Income*

## Executive Summary

Fully renovated mixed-use property featuring two commercial units and one residential apartment. Located on a prominent corner lot, the property offers flexible commercial layouts suitable for retail, office, or service-based tenants. This is a turnkey, income-producing asset with strong cash flow potential.

## Investment Highlights

|                                             |
|---------------------------------------------|
| Two commercial units + one residential unit |
| Fully renovated: roof, exterior, interiors  |
| Flexible commercial space for multiple uses |
| Projected income: \$52K–\$57K annually      |
| ~10%+ estimated cap rate                    |
| Corner lot visibility                       |
| Minimal deferred maintenance                |

## Income Breakdown

| Unit       | Type            | Rent            |
|------------|-----------------|-----------------|
| Downstairs | Commercial      | \$2,300–\$2,500 |
| Upstairs   | Commercial      | \$1,300–\$1,500 |
| Apartment  | 1BR Residential | \$750           |

Total Annual Income: \$52,200 – \$57,000

## Financial Overview

Estimated NOI: \$39,000 – \$43,000

Asking Price: \$399,900

Estimated Cap Rate: ~10%+

## **Renovations**

New roof, exterior upgrades, full interior renovations, updated kitchens/baths, flooring, paint, and lighting.

## **Investment Summary**

A strong opportunity for investors seeking a stabilized, cash-flowing asset with flexible leasing potential and long-term upside.