

FOR SALE

THE GATHER ARTS DISTRICT BUILDING



S.L. NUSBAUM
REALTY CO.



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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period



TABLE OF CONTENTS

ABOUT THE ASSET

PAGE

4

TENANT OVERVIEW

PAGE

8

DEMOGRAPHICS

PAGE

11

INVESTMENT SUMMARY & FINANCIAL SUMMARY

PAGE

5-6

AERIAL MAP

PAGE

9

SLN CAPITAL MARKETS

PAGE

12

RENT SCHEDULE

PAGE

7

MARKET OVERVIEW

PAGE

10

MEET THE TEAM

PAGE

13



ABOUT THE ASSET

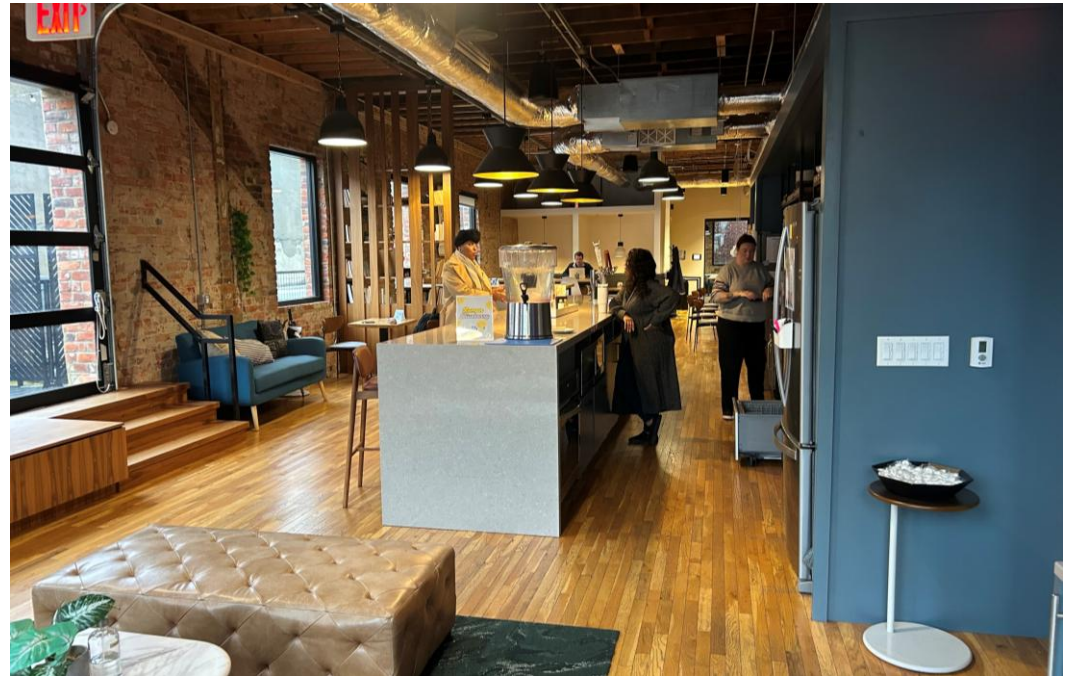
PRICE: \$7,900,000
CAP RATE: 10.29%

The Gather Arts District Building is a 47,461 SF mixed-use building located at 309-317 E. Broad St. in Downtown Richmond, VA.

The majority of the building was magnificently renovated in 2019 for Gather, a provider of flexible co-working office space with premium amenities.

Gather occupies roughly two-thirds of the property while Metro by T-Mobile, Ember Music Hall and SinnerG Tattoo occupy the ground floor retail.

The offering presents an opportunity to own and maintain an income-producing asset or reposition for a future redevelopment opportunity.



INVESTMENT SUMMARY

PRICE: \$7,900,000
CAP RATE: 10.29%

Address	309-317 East Broad Street, Richmond, VA 23219
Parcel Numbers	W0000036003 and W0000036007
Building Size	47,461 SF (combined gross)
Land Size	0.32 AC
Zoning	B-4 (CBD)
Year Renovated	2019
Net Operating Income	\$813,071.38
Ownership	Fee Simple

INVESTMENT HIGHLIGHTS

- 100% occupied mixed-use property.
- Beautifully renovated in 2019.
- Located between Virginia Commonwealth University and Medical College of Virginia and walking distance to the Virginia State Capitol.
- Keep as income-producing or reposition.



FINANCIAL SUMMARY

PRICE: \$7,900,000

CAP RATE: 10.29%

* Based on 2026 Proforma




GROSS INCOME		OPERATING EXPENSES	
	TOTAL		TOTAL
Base Rental Income	\$846,402.24	Taxes	\$38,612.47
Taxes	\$33,922.29	Insurance	\$11,644.21
Insurance	\$4,636.98	Management Fee (3%)	\$25,392.04
CAM	\$11,239.15	Security/Fire Monitoring	\$3,160.56
GROSS INCOME	\$896,200.66	Administrative Fees	\$3,000.00
		General Maintenance & Repairs	\$1,320.00
		TOTAL	\$83,129.28

SUMMARY	TOTAL
Total Gross Income	\$896,200.66
Total Operating Expenses	\$83,129.28
TOTAL NET OPERATING INCOME	\$813,071.38



RENT SCHEDULE

PRICE: \$7,900,000
CAP RATE: 10.29%

TENANTS	USE	RENTABLE SF	ANNUAL RENT	RENT PSF	START DATE	END DATE	RENTAL INCREASES	OPTIONS
	Coworking	22,002	\$546,831.60	\$24.85	1/20/20	1/31/30	2.75% annually	Two-5 year
	Bar and Music Venue	6,000	\$152,212.56	\$25.37	3/1/23	1/31/33	>3% or CPI annually	Two-5 year
	Tattoo	2,294	\$42,626.16	\$18.58	4/1/20	2/28/30	3% annually	One-5 year
	Retail cellular sales	2,000	\$34,200.00	\$17.10	7/1/14	8/31/30	3% annually	One-5 year



TENANT OVERVIEW



Gather is a Virginia-based coworking and flexible office operator with 8 locations across the Richmond & Hampton Roads regions. The Arts District location serves entrepreneurs, creatives, and professional users with private offices, collaborative workspace, high-speed internet and conference facilities.



Metro by T-Mobile is T-Mobile's prepaid cell phone brand, offering phones and service on the same T-Mobile network but geared toward value-oriented consumers.



Ember Music Hall is a live music and entertainment venue located in Richmond's Arts District. The venue hosts concerts as well as private and corporate events throughout the year.



SinnerG Tattoos & Dark Arts is a tattoo and piercing studio offering custom tattoo work and body art services. The artists and founders have created an immersive destination to ensure a fun, safe and memorable tattoo experience.



AERIAL MAP



- 29,288 students.
- Major research hub.
- Generates \$9.5 billion statewide economic impact.
- 73% of students live off campus.

OLD TOWN MANCHESTER

FEDERAL RESERVE BANK OF RICHMOND

CoStar
HEADQUARTERS

SITE



Dominion Energy
HEADQUARTERS

UNITED STATES DISTRICT COURT

JAMES CENTER PLAZA

TRUIST PLACE

SUPREME COURT OF VIRGINIA

GREATER RICHMOND CONVENTION CENTER

Atlantic Union Bank

BANK OF AMERICA CENTER

VIRGINIA STATE CAPITAL BUILDING

MCV CAMPUS
VCU MED SCHOOL & HOSPITAL

RICHMOND MAIN STREET STATION

SHOCKOE BOTTOM



49,000 VPD



59,000 VPD



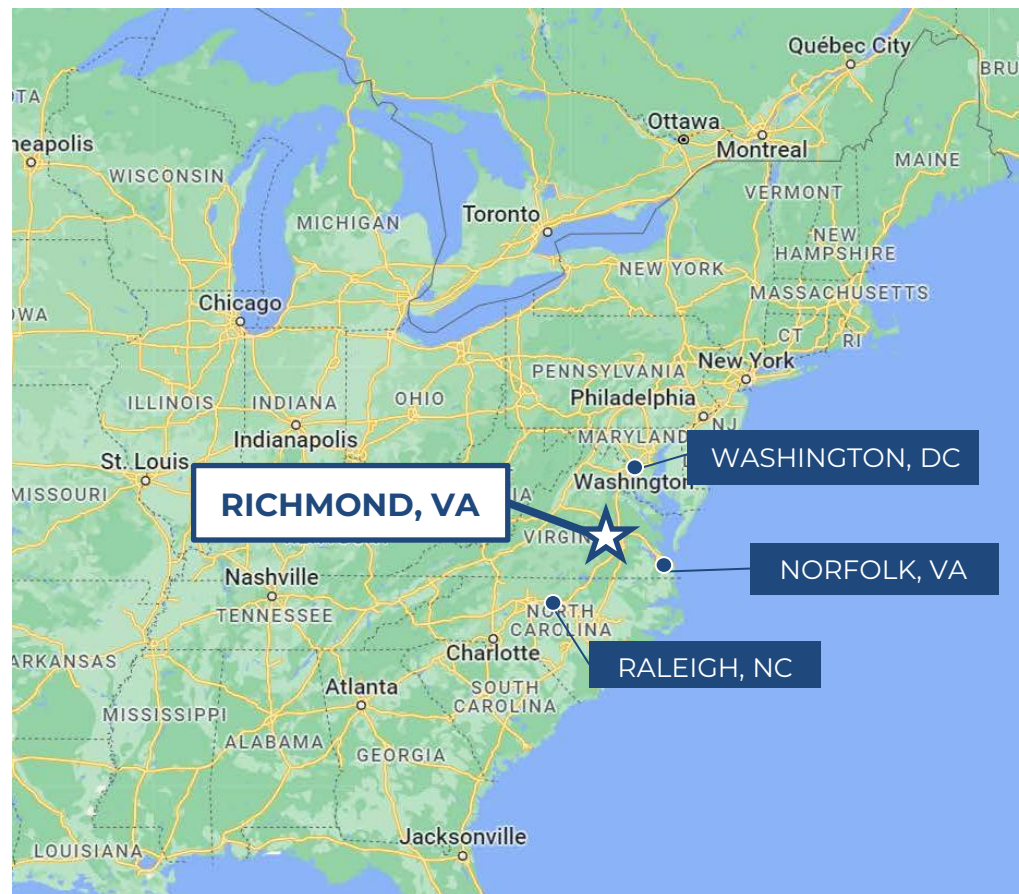
MARKET OVERVIEW

RICHMOND, VIRGINIA

Richmond is the capital city of the Commonwealth of Virginia. With a population of approximately 234,000, it is the fourth largest city in the state. The Richmond metropolitan population exceeds 1.3 million, making it the third most populous metro area in Virginia. The Greater Richmond area serves as the headquarters for eight Fortune 500 companies and continues to experience year over year job growth.

The city is equally known for its vibrant arts and food scene, famous murals and craft breweries, outdoor recreation on the James River with rapids and trails, and its role in law, finance, and government.

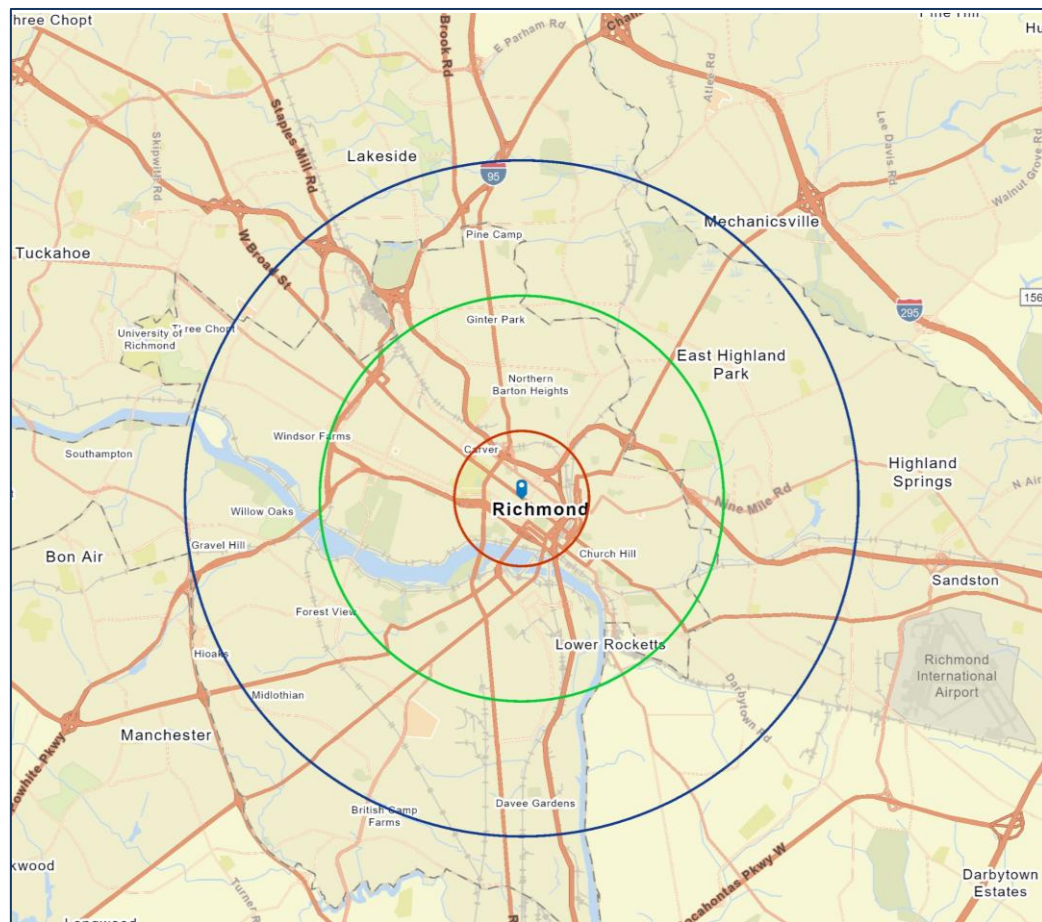
LOCATION	DISTANCE	DRIVE TIME
Washington, D.C.	118 miles	2 hours
Norfolk, VA	108 miles	1.5 hours
Raleigh, NC	180 miles	3 hours



DEMOGRAPHICS

1, 3, 5 MILES

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	27,931	143,965	265,085
2030 Population	28,721	150,078	271,842
2025 Median Age	24.3	31.8	34.4
2030 Median Age	24.5	32.7	35.7
AVERAGE HOUSEHOLD INCOME			
2025 Average Household Income	\$74,707	\$97,229	\$98,805
2030 Average Household Income	\$82,849	\$109,690	\$111,203
HOUSEHOLDS			
2025 Total Households	12,149	70,077	122,148
2030 Total Households	12,650	74,343	126,984
OWNER OCCUPIED HOUSING UNITS			
2025 Owner Occupied Housing Units	1,173	22,067	49,081
2030 Owner Occupied Housing Units	1,316	23,225	51,059
RENTER OCCUPIED HOUSING UNITS			
2025 Renter Occupied Housing Units	10,976	48,010	73,067
2030 Renter Occupied Housing Units	11,334	51,117	75,925



SLN CAPITAL MARKETS

ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) income-producing properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale-Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

S.L. NUSBAUM REALTY CO. SERVICE LINES

REAL ESTATE DEVELOPMENT	LEASING	ACCOUNTING
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
PROPERTY MANAGEMENT	SALES	
Retail	Capital Markets/Investment	
Office/Industrial	Retail	
Multifamily	Office/Industrial	
	Multifamily	
	Land	

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)



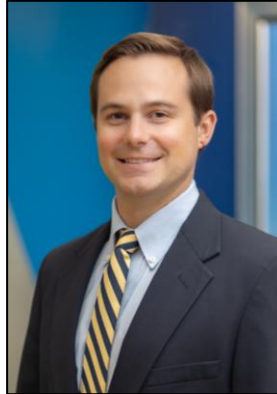
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13

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