

205 S. Main Street, Blacksburg, VA



EXCLUSIVELY PRESENTED BY:



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Elliott Inc.
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PROPERTY SUMMARY

Asking Price	\$5,950,000.00
Acres	1.00
Square Feet	23,940
Property Type	Hospitality
Property Subtype	Hotel

INVESTMENT SUMMARY

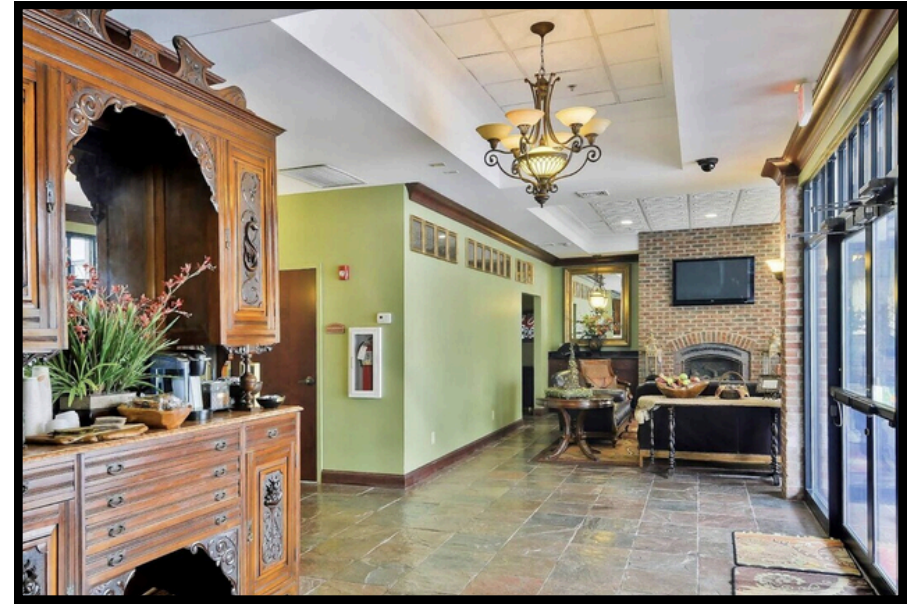
The Main Street Inn presents a rare opportunity to acquire a well-located, elevator-served hospitality asset in the heart of downtown Blacksburg, Virginia—just steps from Virginia Tech, restaurants, retail, and the town’s primary commercial corridor.



Originally designed as an inn, the property features approximately 34 existing guest units across three floors, supported by a central corridor layout, dual stairwells, elevator access, and on-site under facility, covered parking. The building has been maintained and updated, offering a solid physical structure with modernized common areas and operational infrastructure already in place.

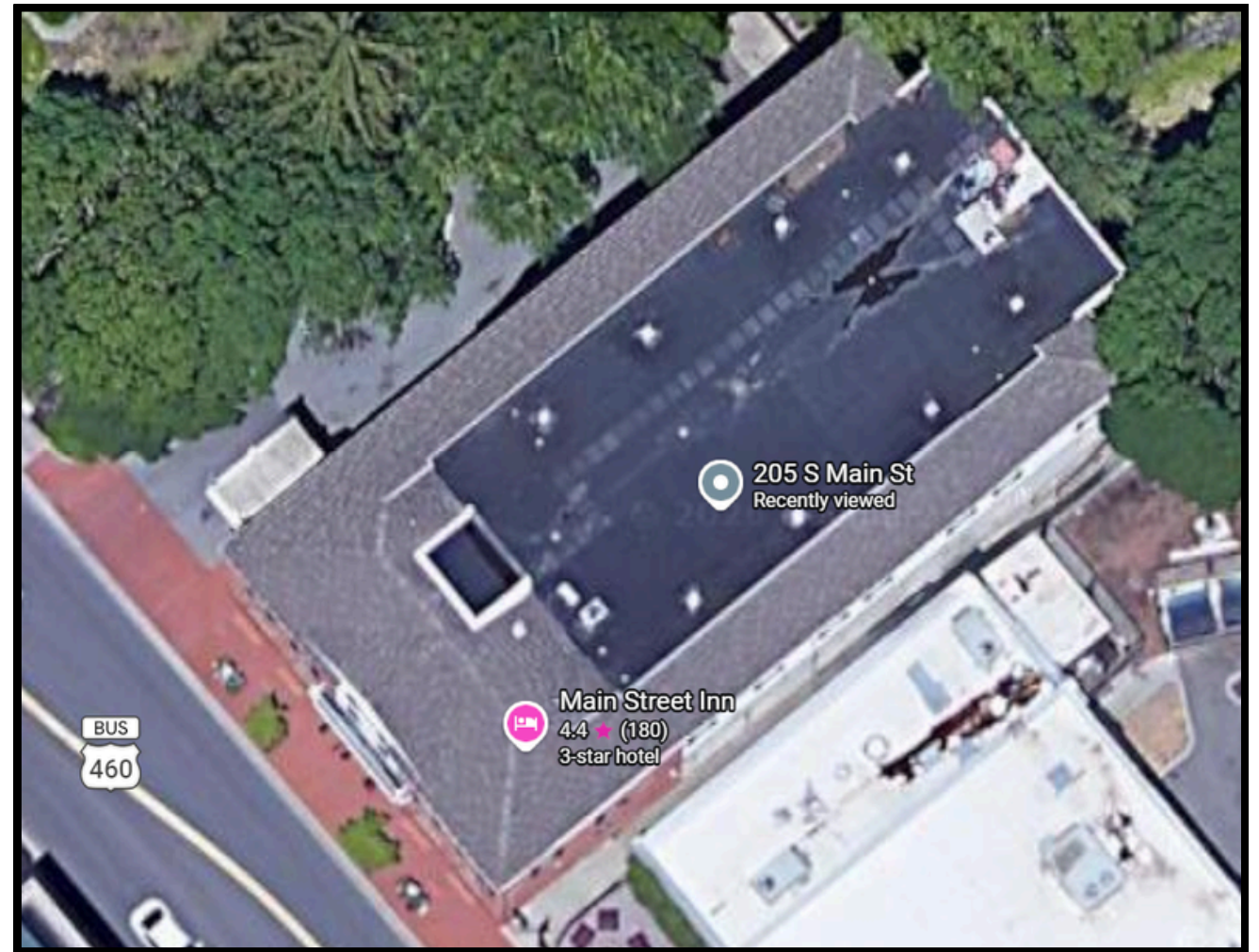
The true value lies in its repositioning potential. With consistent unit dimensions, stacked plumbing, and a highly efficient layout, the property is ideally suited for conversion to mixed-use or multifamily apartments pending approvals. A strategic reconfiguration can yield a mix of studio and one-bedroom units, capitalizing on strong demand from students, young professionals, and workforce tenants seeking walkable, downtown living near Virginia Tech.

Investors have the opportunity to execute a phased or full conversion to multifamily, extended stay, or hybrid housing, with minimal structural modification required. The asset's location, layout, and scale position it as one of the most compelling adaptive reuse opportunities currently available in the Blacksburg market.



Property Highlights

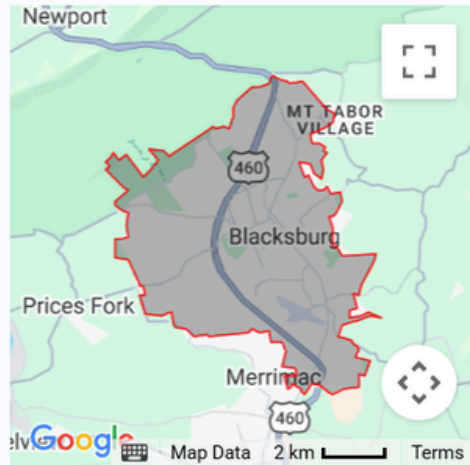
- **Prime Location:** Located in the heart of downtown Blacksburg--next door to Virginia Tech, restaurants, retail, and entertainment
- **Versatile Development Potential:** The site features 34 existing guest rooms with a central corridor. The current layout supports conversion to retail, multi-family housing, or mixed-use depending on strategy and approval.
- **On-Site Parking + Additional Area--**Existing rear covered dedicated parking--rare asset for this location.
- **Strategic Accessibility:**
 - *15 minutes to Interstate 81
 - *15 minutes-Downtown Christiansburg
 - *27 minutes-Radford
 - *40 minutes to Roanoke-Blacksburg Regional Airport



Demographics

Summary

Blacksburg is a city in Virginia, the United States of America. The population in Blacksburg was 45,452 in 2024. The median age in Blacksburg was 21.9 in 2023. The median income in Blacksburg was \$15,423 in 2023. The unemployment rate in Blacksburg was 4.3% in 2025. The percentage of people with obesity in Blacksburg was 35.1% in 2022. The percentage of people who binge drink in Blacksburg was 15.5% in 2022. The percentage of people who smoke in Blacksburg was 14.8% in 2022.



Key demographics

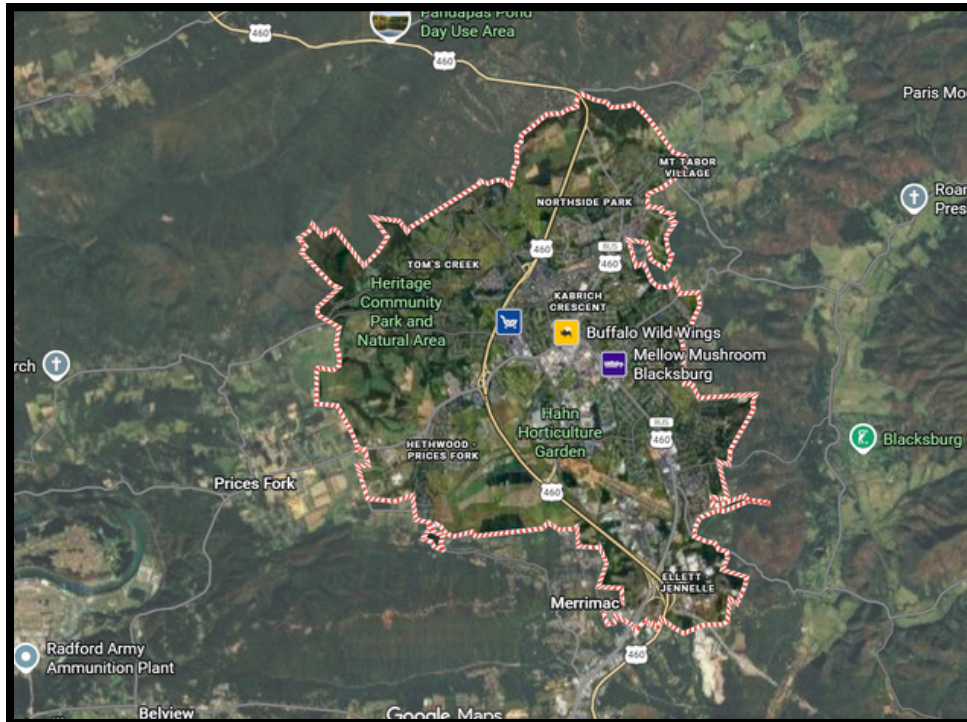
Population	45,452 (2024)
Median Income	USD 15,423 (2023)
Median Age	21.9 yrs (2023)
Unemployment Rate	4.3% (Dec 2025)

www.census.gov, www.census.gov, www.bls.gov

About Blacksburg

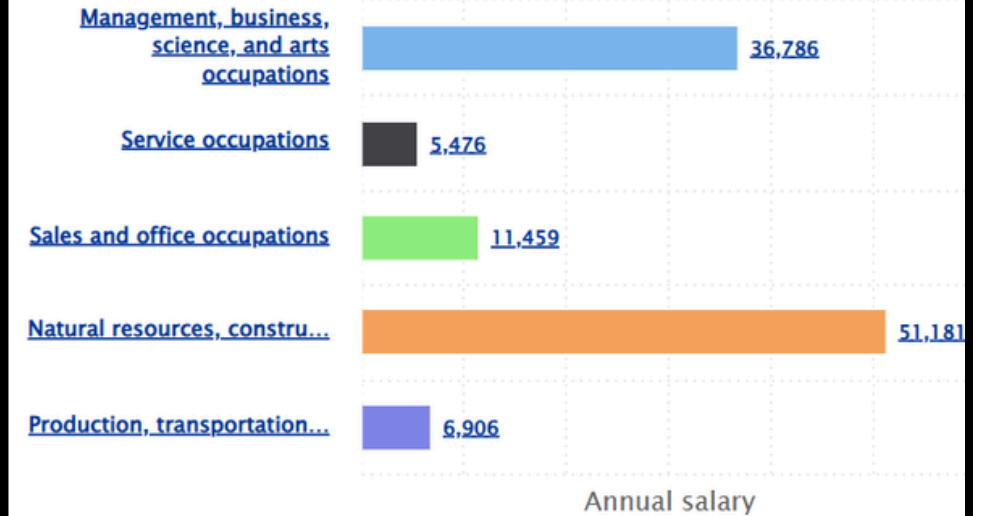
Blacksburg

is a vibrant, safe college town in Virginia's New River Valley (population ~45,000) nestled between the Blue Ridge and Allegheny Mountains. It is best known as the home of Virginia Tech, offering a blend of academic, tech-focused, and outdoor lifestyles with a charming downtown and cultural opportunities.



Occupations by Median Earnings

Click the columns to view specific industries



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Elliott Inc.

Real Estate Brokerage & Investments



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