

# INVESTMENT PROPERTY FOR SALE

300 N. Patrick Street

OLD TOWN, ALEXANDRIA, VA



Presented by:

**Mike Porterfield** 703.836.6558 | [mike@tartanproperties.com](mailto:mike@tartanproperties.com)

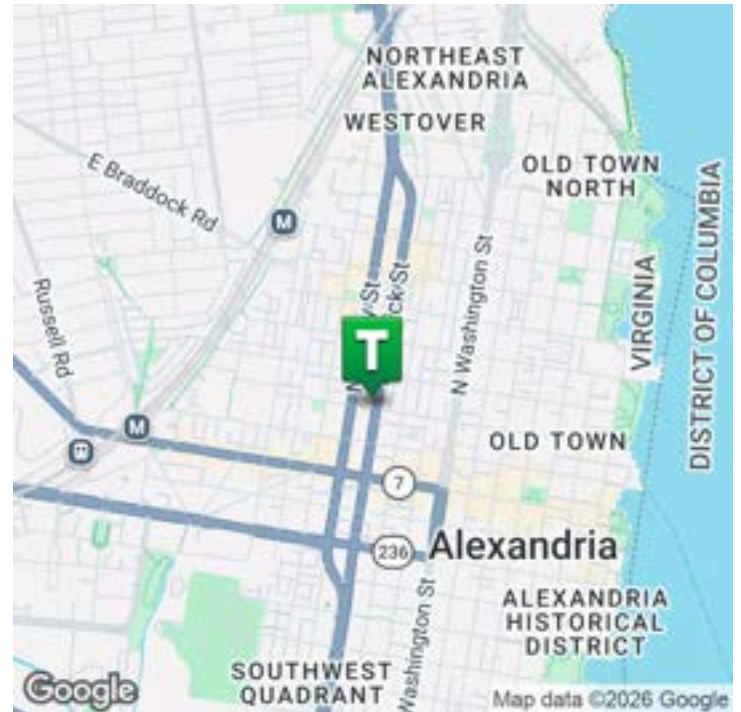


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# MIXED-USE PROPERTY FOR SALE

300 N. PATRICK STREET  
ALEXANDRIA, VA 22314

TARTAN  
PROPERTIES



## OFFERING SUMMARY

<b>Sale Price:</b>	<b>\$1,395,000</b>
<b>Building Size:</b>	3,289 SF
<b>Lot Size:</b>	1,950 SF
<b>Number of Units:</b>	9
<b>Price / SF:</b>	\$424
<b>Cap Rate:</b>	6.22%
<b>NOI:</b>	\$86,699
<b>Year Built:</b>	1940
<b>Zoning:</b>	(CL) Commercial Low

## PROPERTY OVERVIEW

Here is a unique opportunity to own the last operating Boarding House in Old Town Alexandria. This beautiful building nestled in the heart of historic Old Town Alexandria consists of 8 single-room, residential tenants ovetop of a successful beauty services salon. Located on a high-visibility corner with 3 points of access. Ground floor retail space is 1,611 sf available. This property offers the opportunity for a new owner to convert to traditional residential units for Airbnb.

The commercial space occupies the main level at 300 N. Patrick Street in Alexandria, VA (1,323 square feet). The current tenant is operating on a triple net lease that is renewed on an annual basis. The monthly rent increases 3 percent each year (next increase is scheduled for April 2026). The current tenant is in good standing and has operated a successful microblading salon business in the property since January 2020.

The Boarding House occupies the second level of the property directly above the commercial space (the address, however, is 1001 Queen Street). There are 8 sleeping rooms and 2 full bathrooms on the upper level. The tenants all have signed month-to-month leases. The landlord pays all utilities and other expenses for the boarding house. There is also a fenced-in outdoor space that is approximately 200 square feet, as well as a small utility room on the main level. There are laundry facilities available for tenants under the stairs leading to the boarding house.

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Queen Street Entrance to the Boarding House



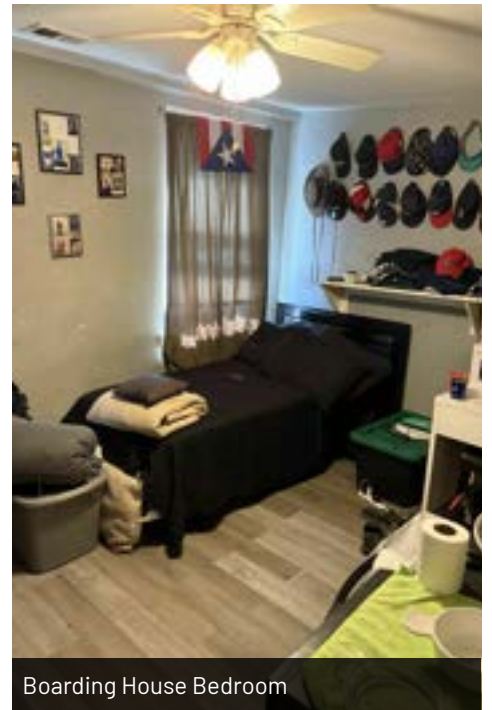
Retail Entrance with Illuminated signage



Retail Space



Boarding House Hallway



Boarding House Bedroom

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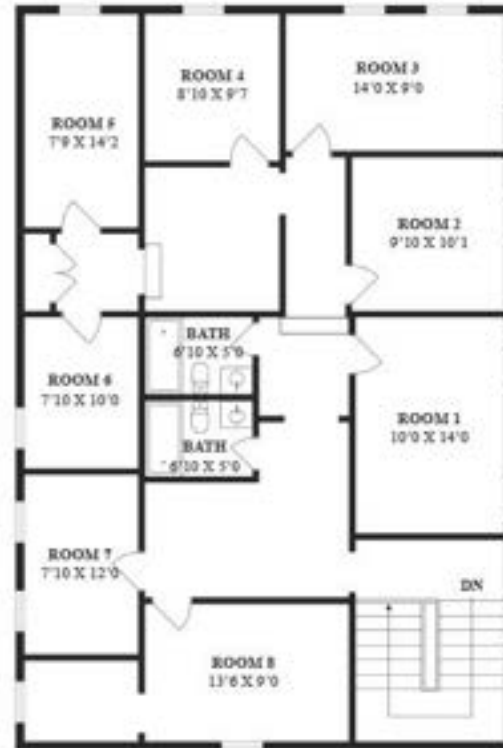
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300 N PATRICK ST  
ALEXANDRIA, VA 22314



**MAIN LEVEL**  
1,611 SQ FT



**UPPER LEVEL**  
1,618 SQ FT

ALL MEASUREMENTS ARE APPROXIMATE. ACTUAL MAY VARY.

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est. 1975

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## INCOME SUMMARY

Retail Tenant Rent Income	\$37,711
Retail Tenant Reimbursements	\$14,212
Boarding House Tenant Rent Income	\$77,100
Vacancy Cost	(\$4,800)

**GROSS INCOME** **\$124,223**

## EXPENSES SUMMARY

Water	\$1,605
Sewer	\$1,291
Electric	\$5,797
Gas	\$1,310
Cable	\$1,677
Insurance	\$5,641
Real Estate Taxes	\$11,731
Housekeeping	\$5,200
Legal, Banking Fees	\$100
Trash	\$1,920
Maintenance	\$1,252

**OPERATING EXPENSES** **\$37,524**

**NET OPERATING INCOME** **\$86,699**

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SUITE	RENT	SECURITY DEPOSIT
Retail Space 1st Fl	\$3,143	-
Boarding House #1	\$825	-
Boarding House #2	\$725	-
Boarding House #3	\$850	-
Boarding House #4	\$900	-
Boarding House #5	\$775	-
Boarding House #6	\$900	-
Boarding House #7	\$725	-
Boarding House #8	\$725	-
Laundry Machine Income	-	-
<b>TOTALS</b>	<b>\$9,568</b>	<b>\$0</b>
<b>AVERAGES</b>	<b>\$1,063</b>	

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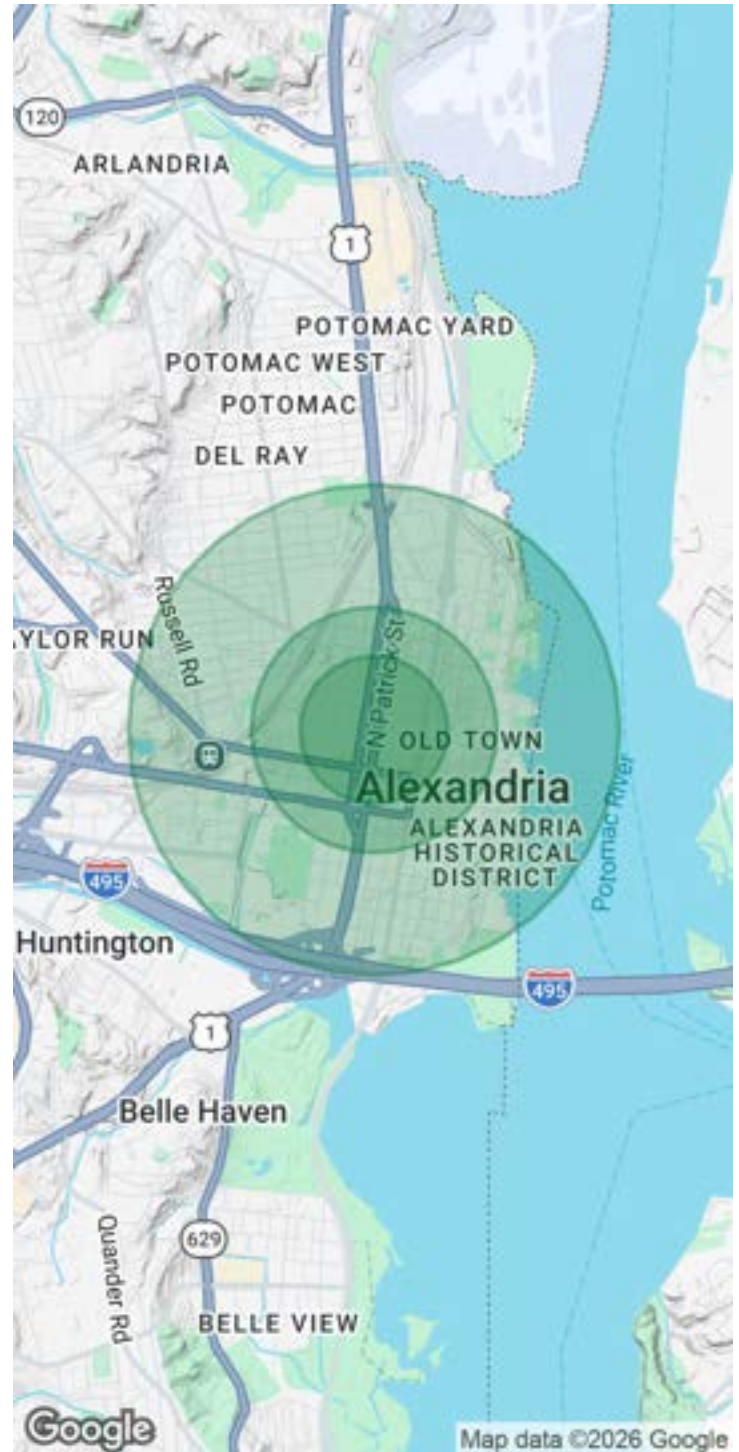
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## POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	3,515	10,357	32,609
Average Age	41	42	42
Average Age (Male)	41	42	42
Average Age (Female)	41	42	43

## HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,740	5,259	17,236
# of Persons per HH	2	2	1.9
Average HH Income	\$233,743	\$217,599	\$205,817
Average House Value	\$1,103,241	\$1,063,140	\$976,095



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**EXCLUSIVELY MARKETED BY:**



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