

INVESTMENT PROPERTY FOR SALE

300 N. Patrick Street
OLD TOWN, ALEXANDRIA, VA



Presented by:

Mike Porterfield 703.836.6558 | mike@tartanproperties.com



www.tartanproperties.com

MIXED-USE PROPERTY FOR SALE

300 N. PATRICK STREET
ALEXANDRIA, VA 22314

TARTAN
PROPERTIES



Sale Price

\$1,395,000

OFFERING SUMMARY

Building Size:	3,289 SF
Lot Size:	1,950 SF
Number of Units:	9
Price / SF:	\$424
Cap Rate:	6.22%
NOI:	\$86,699
Year Built:	1940
Zoning:	(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 8 single-room, residential tenants otop of a successful beauty services salon. Phenomenal location, just blocks to King St. Minutes to the capital beltway and Amazon HQ2. Located on a high-visibility corner with 3 points of access. This property offers the opportunity for a new owner to renovate and convert the second level to residential units for short-term rental.

The ground floor, 1,611 sf retail tenant would like to renew with the new owner. The current tenant is operating on a triple net lease that became a month to month tenant on May 1, 2026. The current tenant is in good standing and has operated a successful microblading and permanent make-up salon business in the property since January 2020. The boarding house occupies the entire second level of the property directly above the commercial space (boarding house address is 1001 Queen Street). There are 8 bedrooms 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 approximately 200 square feet, as well as a small utility room on the main level. There are laundry facilities available for tenants of the boarding house.

LOCATION OVERVIEW

The area is also home to a thriving business community and offers easy access to major transportation hubs. With its blend of historic charm and modern conveniences, this location presents an enticing opportunity for office building investors seeking a dynamic urban environment.

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PROPERTY HIGHLIGHTS

- One Retail Tenant
- Eight (8) single bedrooms supported by 2 shared bathrooms. No kitchens.
- Tenants pay monthly rent via app.
- Retail Tenant reimburses Owner for utilities, real estate taxes, insurance (CAM)
- 2 - separate HVAC systems for retail and residential serviced in 2025.
- Electricity and water have separate meters
- Private trash collection service paid by owner.
- Coin-operated laundry machines on site.
- Owner pays for twice-weekly cleaning of residential areas.
- Roofing: It is a metal roof. It was last repaired (minor leak) in Spring 2025. There is no warranty in place.
- Fire and Life Safety: Smoke detectors are installed throughout as per code.

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Queen Street Entrance to the Boarding House



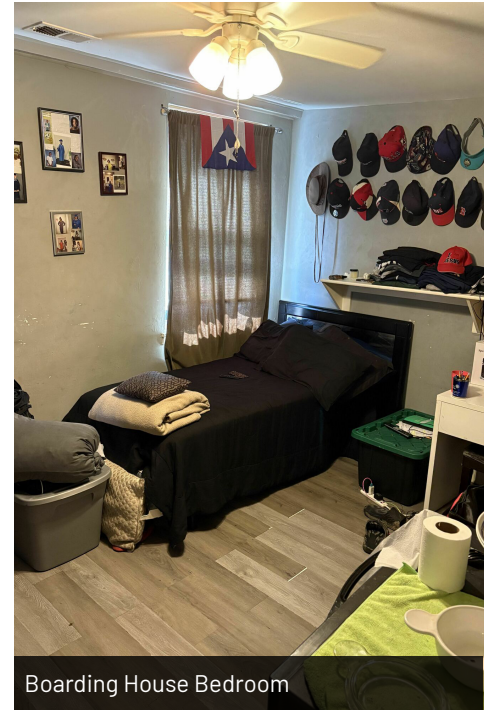
Retail Entrance with Illuminated signage



Retail Space



Boarding House Hallway



Boarding House Bedroom

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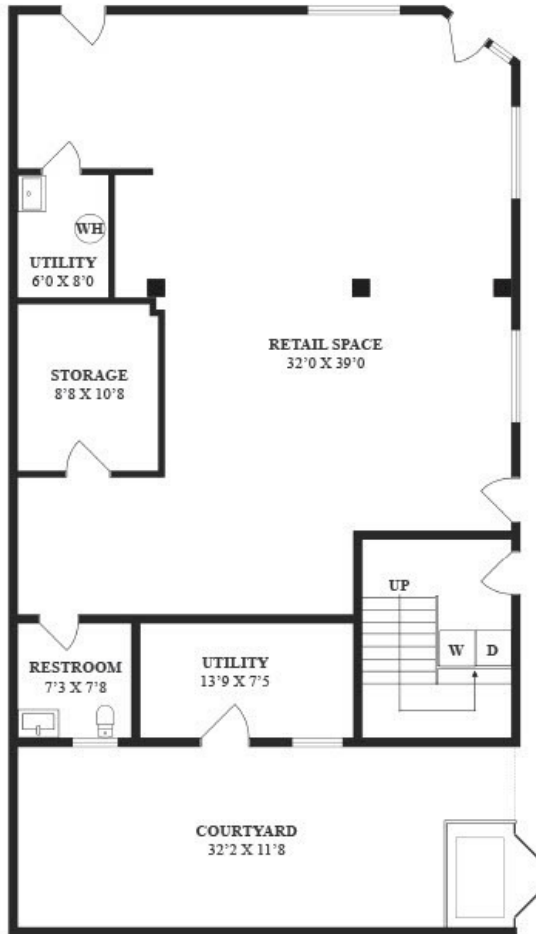
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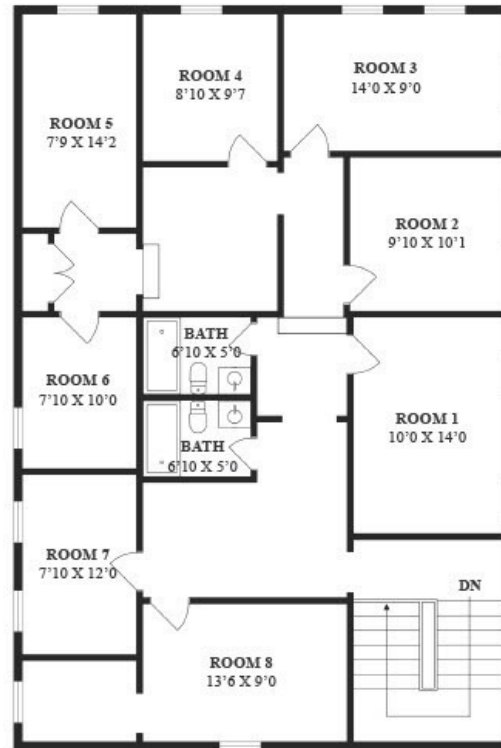
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PROPERTIES



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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. 1973

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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	-	-
TOTALS	\$9,568	\$0
AVERAGES	\$1,063	

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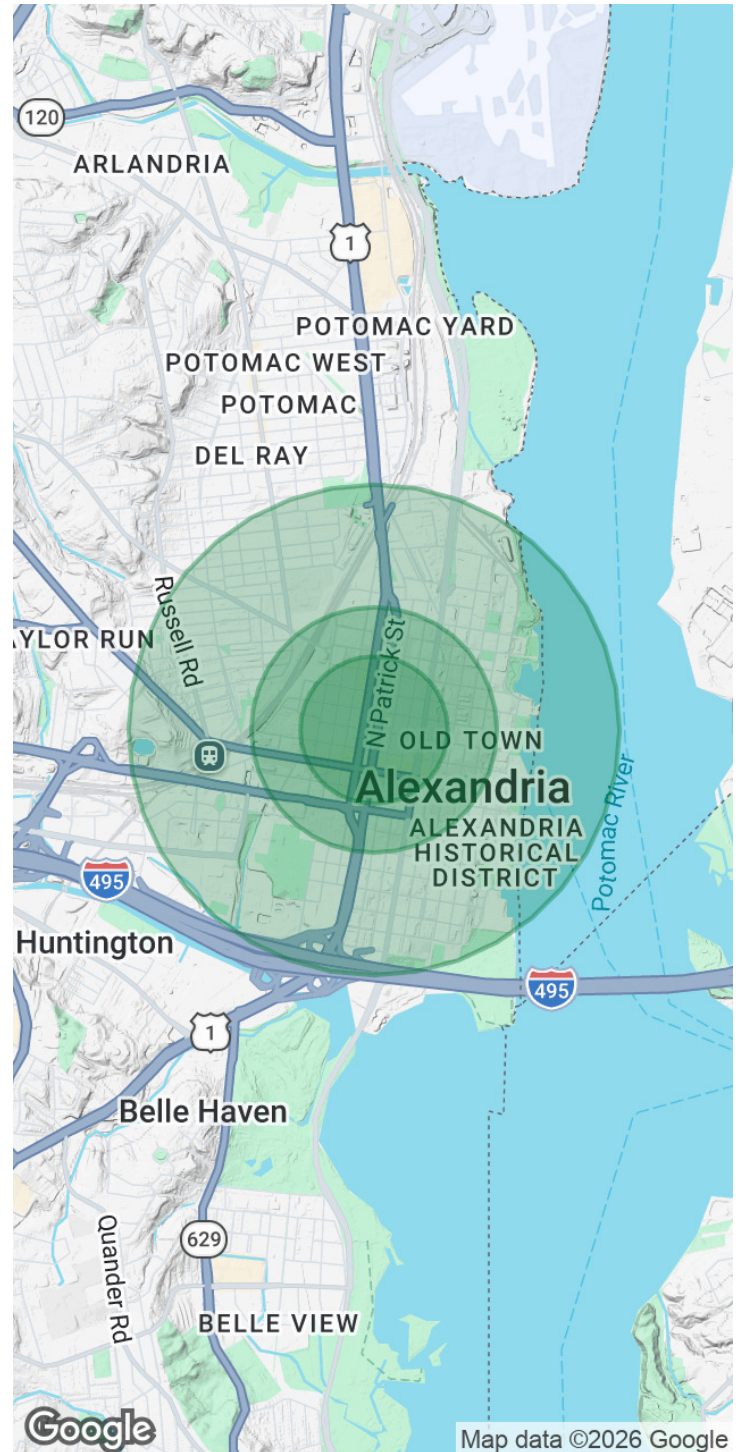
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POPULATION

	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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