

THE HARDWARE STORE BUILDING

REDUCED PRICE - \$3,890,000



316 E Main Street
Charlottesville VA



28,500 SF



0.15 Acres



Right across the
street from Public
parking at Water
Street garage with
1,185 parking spaces



Colliers

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Disclaimer

Colliers International ("Broker") has been engaged as the exclusive sales representative for the sale of 316 E Main St, Charlottesville, VA (the "Property") on behalf of the Seller.

The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the expressed written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with Broker as a "Registered Potential Investor" or as a "Buyer's Broker" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the recipient's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Broker or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Broker shall have any liability whatsoever for the accuracy or completeness of the information contained herein, or any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property. Recipients are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason without notice. The Seller and the Broker each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. The Broker is not authorized to make any representations or agreements on behalf of the Seller.

The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest of confidence and shall be returned to the Broker or the Seller promptly upon request; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Broker; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Broker or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Broker.

Seller will be responsible for any commission due to Broker in connection with a sale of the Property. However, any broker engaged by Purchaser ("Buyer's Broker") shall seek its commission only from the Purchaser. Under no circumstances will Broker or Seller be liable for same, and Purchaser will indemnify and hold Broker and Seller harmless from any claims by any Brokers having dealt with Buyer, other than Broker. Any Buyer's Broker must provide a registration signed by the recipient acknowledging said Broker's authority to act on its behalf.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.



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01

EXECUTIVE SUMMARY

Exceptional Opportunity on the historic Charlottesville Downtown Mall. The Hardware Store building at **316 E Main Street** a prominent 4-story building situated right on the Downtown pedestrian mall with multiple amenities within walking distance and beautiful views of the Blue Ridge Mountains, the Charlottesville skyline and only a short distance from the highly acclaimed University of Virginia, a public research university.

Premier location and top-class retail and office spaces make this a rare investment or development opportunity. Currently zoned DX (Downtown Mixed Use). DX zoning includes a by-right building height of 10 stories for the maximum height and density allowed in the City, allowing for a variety of intensive commercial and residential uses. A very rare investment opportunity in a supply constrained downtown Charlottesville market.



EXECUTIVE SUMMARY

Property Snapshot



Address

316 E Main Street
Charlottesville, VA



Year Built

1908/renovated in 2008



Occupancy

50%



Lot Area

0.15 Acres



Square Feet

28,500 SF



Stories

4



Parking

Right across the street from Public parking at Water Street garage with 1,185 parking spaces



Projected NOI

\$291,600



Sales Price

\$3,890,000



02

INVESTMENT HIGHLIGHTS

- ✓ Prominent location with frontage on both the Downtown Pedestrian Mall and Water Street totally over 57 feet of high visible frontage.
- ✓ Site is zoned for the maximum height and density allowed in the City, allowing for a variety of intensive commercial and residential uses in the highly desirable Downtown Mall Trade Area.
- ✓ Excellent Value-add opportunity for investor, owner-occupier or developer.
- ✓ Opportunities for the property could include leasing the existing vacant spaces, redevelopment, and conversion to an alternate by-right use
- ✓ Priced well below the 2025 assessment.
- ✓ Well-positioned investment opportunity in a supply constrained downtown Charlottesville market
- ✓ Completely remodeled in 2008
- ✓ The property benefits from being conveniently located directly across from the Water Street Parking Garage with 1,185 parking spaces.
- ✓ Owner is spending \$70,000 on building improvements to separate floors 3 & 4 into separate suites.

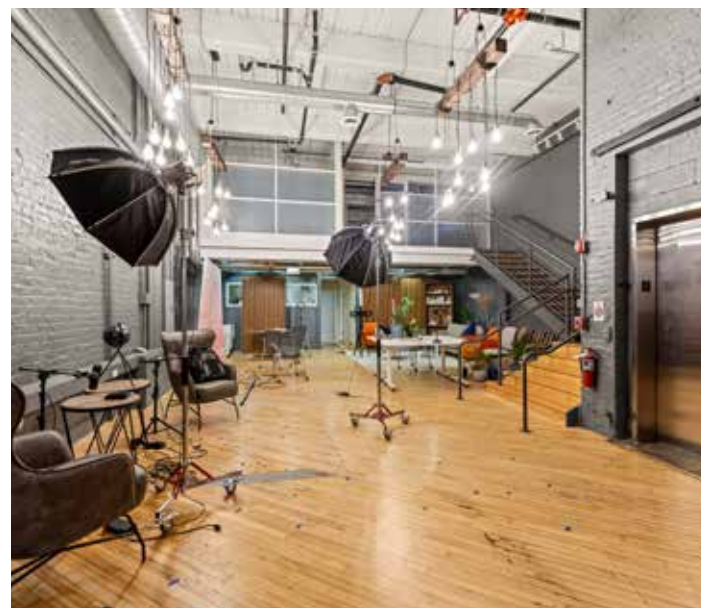
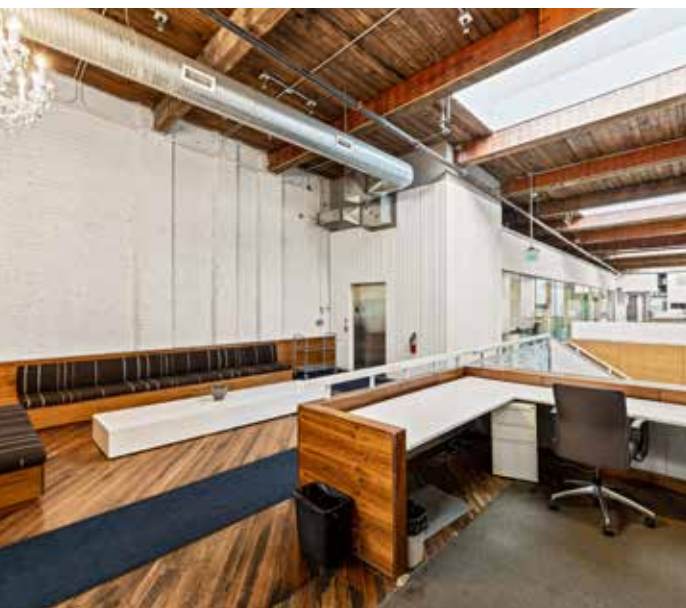


INVESTMENT HIGHLIGHTS

Value-Add Creation Drivers

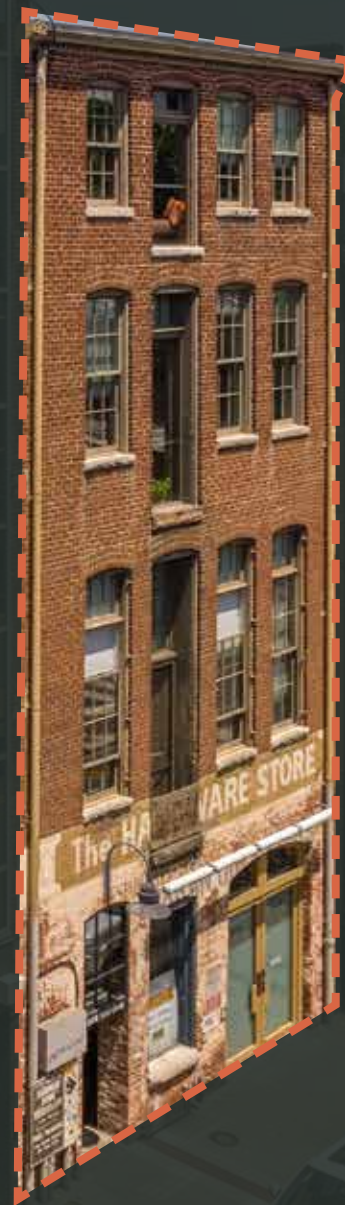
- Potential Real Estate Tax reduction as assessment is well above asking price. (currently underway)
- Vacancy infill and leasing





PROPERTY OVERVIEW

Address	316 E Main Street, Charlottesville VA
Net Rentable Area	28,500 SF
Year Built	1908/2008
Stories	4
Car Parking	Right across the street from public parking at Water Street garage
Roof	EPDM Elastomeric Membrane Roofing
Exterior Walls	Steel frame with Brick veneer
HVAC	15 rooftop units, 3 gas units and 12 electric
Elevators	2 Otis Elevators 2008 with significant capital upgrades
Fire Protection	Fully sprinklered wet system with Fire Alarms & Pull Stations. Fully monitored
Security	Standard door access control system coded and fob access.
Utilities	Electric, Water & Sewer
Telecommunications	High speed telecom options; Ting (fiber), Comcast, Brightspeed





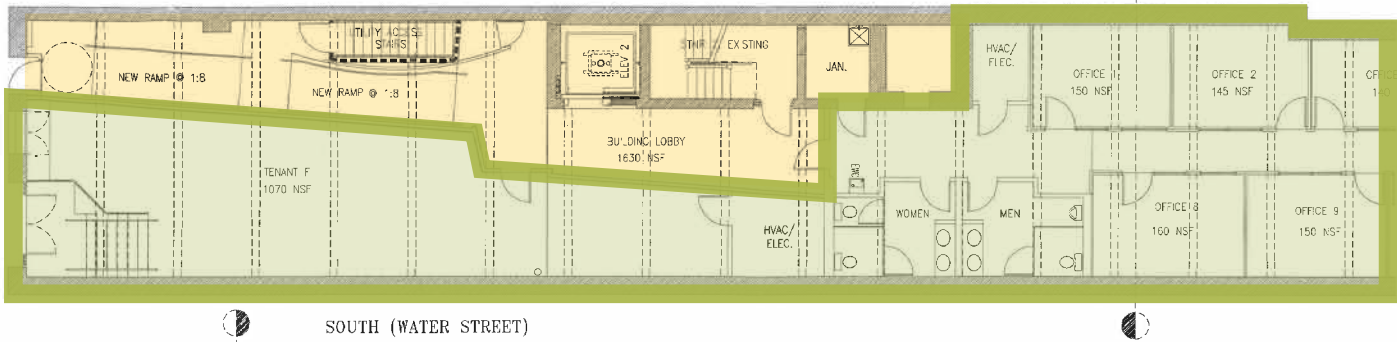
Rent Roll Summary

Suite	Tenant	Leased SF
100	Uplift Training Club Entertainment & Recreation	3,369 SF
100B	Uplift Training Club Entertainment & Recreation	5,055 SF
150	Vacant	3,324 SF
200	Vacant	5,960 SF
300	Cerillo Biotech & Life Sciences	5,960 SF

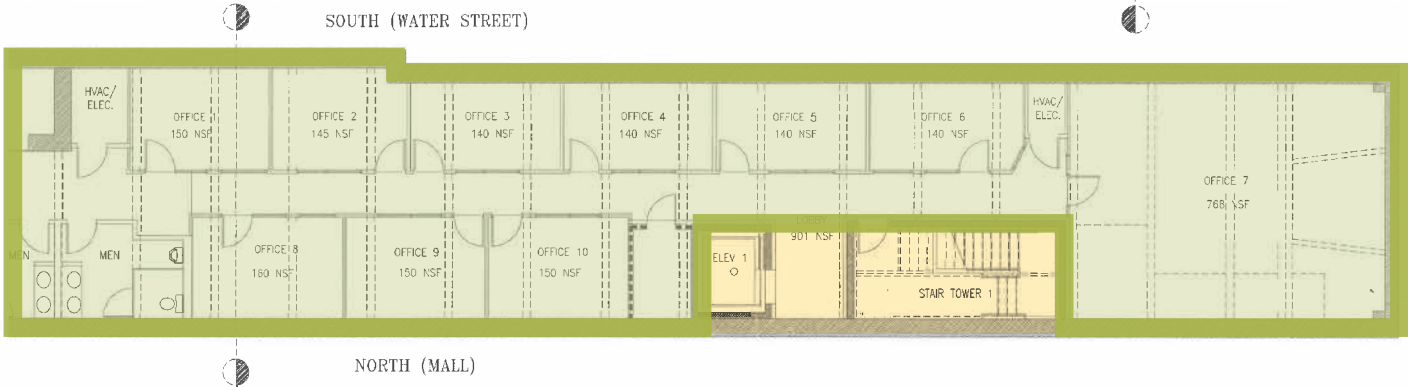


PROPERTY OVERVIEW

Floorplan
First Floor



Second Floor



Leased To



Uplift Training Club | Entertainment & Recreation



Common Area

* Floor plans are provided for illustrative purposes and may not reflect precise scale or dimensions.

04 DOWNTOWN MALL TRADE AREA



Demographic Overview

	3-Mile	5-Mile	10-Mile
Population			
2025 Est. Population	73,501	99,687	135,766
2030 Proj. Population	73,378	100,395	138,417
Change 2025 – 2030	-0.03%	0.14%	0.39%
2025 Median Age	30	32.1	34.9
Households			
2025 Households	30,374	41,248	55,206
2030 Proj. Households	30,712	41,997	56,800
Change 2025 – 2030	0.22%	0.36%	0.57%

2025 Income			
Average HH Income	\$112,848	\$119,105	\$133,319
Median HH Income	\$77,752	\$81,993	\$95,513
Per Capita Income	\$46,666	\$49,453	\$54,409
2025 Housing Units			
Total Housing Units	33,015	44,756	59,859
Owner Occupied Units	12,726	18,791	30,023
Renter Occupied Units	17,648	22,457	25,183
Vacant Units	2,641	3,508	4,653
2025 Employment			
# of Employees	80,712	99,485	108,879
# of Businesses	5,065	6,454	7,296



Charlottesville is centrally located in the eastern foothills of the Blue Ridge Mountains in Central Virginia

Charlottesville is strategically located just 40 miles south of the Washington D.C. MSA and under 60 miles west of Richmond's West End, and provides direct access to points across the nation through interstate, air and rail service.

Charlottesville, Virginia

Charlottesville is one of Virginia's most thriving localities, and among the most highly regarded, dynamic and desirable places to work and live in the country. Anchored by the University of Virginia along with both UVA and Sentara regional health systems, the area is seeing explosive growth in multiple industries. Technology (+/- 12,000 jobs), Tourism (+/- \$900 million in visitor spending), Department of Defense & Government Contracting (over 7,000 jobs and \$1.2 billion in economic impact), and an emerging Life Sciences sector including the new UVA Data Science and BioTechnology Schools and Research Centers.

Virginia is consistently ranked one of the best places to do business by CNBC (#1 2024) and Forbes (#4 2022) due to a range of compelling business incentives, attractive employment demographics, central location, low cost of doing business, robust infrastructure, quality of life features, and future economic development opportunities.

University of Virginia

The University is an iconic public institution of higher education, boasting nationally ranked schools and programs, diverse and distinguished faculty, a major academic medical center and proud history as a renowned research university. The community and culture of the University are enriched by active student self-governance, sustained commitment to the arts and a robust NCAA Division I Athletics program.

#3

Public university in the country
- U.S. News and World Report

#1

Best college town in America
- Traveler's Today

#2

Best Value Public University
- U.S. News and World Report

#8

Best law school
- U.S. News and World Report

#1

*Education Experience –
Darden School of Business*
- The Economist



53,800

*Students, faculty
and Staff*

63,000

*Seat stadium -
Scott Stadium*

Division 1

*Atlantic Coast Conference
athletics program*

15,500

*seat basketball &
entertainment arena
– John Paul Jones Arena*



*"One of the country's favorite
mountain towns"*

TRAVEL+
LEISURE

*"Top five destinations in
the country"*

The & Co. of Travel •
LUXURY TRAVEL



*"One of the happiest and
healthiest"*

BUSINESS
INSIDER



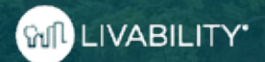
Top
Employers
Charlottesville, Virginia



Charlottesville, Virginia

Central Location

#4 Top 50 best cities for
entrepreneurs



10 hippest Mid-Sized
Cities in America



Top 10 Best
Places to Retire





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