

OFFERING MEMORANDUM

MULTI-TENANT RETAIL BUILDING - FOR SALE

132 Court Circle, Warsaw, VA 22572

FOR SALE: \$699,000



INVESTMENT PROPERTY | 10,296 SF | 0.49 ACRES | SINGLE STORY

CONTACTS

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OFFERING MEMORANDUM

132 COURT CIRCLE

Warsaw, VA 22572

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





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EXECUTIVE SUMMARY

132 COURT CIRCLE

Warsaw, VA 22572

The subject is an existing multi-tenant property containing 10,296 total square feet, with 9,525 square feet of gross leasable area including three separate units comprised of +/- 3,175 square feet each, sitting on 0.49 acres. There are two tenants currently in place and current owner has expressed interest in a leaseback of one of the units. The property has good visibility along a primary neighborhood thoroughfare in the Town of Warsaw.





MARKET OVERVIEW

Warsaw, VA



Warsaw, the county seat of Richmond County, is nestled in Virginia's Northern Neck region. The town boasts a blend of historical charm and modern amenities, serving as a central hub for commerce, education, and culture in the area. The local economy is diverse, with key industries including agriculture, manufacturing, and retail. Agriculture remains a cornerstone, with numerous farms producing crops such as soybeans, corn, and wheat. In recent years, there has been growth in small manufacturing enterprises and an expansion of retail businesses catering to both residents and visitors. Culturally, Warsaw offers a variety of community events, historical sites, and recreational activities. The town's commitment to preserving its rich history is evident in its well-maintained historical landmarks and museums. Additionally, Warsaw's proximity to the Rappahannock River provides opportunities for boating, fishing, and other outdoor pursuits, enhancing the quality of life for its residents.



DEMOGRAPHIC SUMMARY

WARSAW, VA

POPULATION

Warsaw
1,686

State: Virginia 8.62 Million

MEDIAN AGE

Warsaw
40.2 Years

State: Virginia 38.7 Years

MEDIAN HOUSEHOLD INCOME

Warsaw
\$80,000

State: Virginia \$87,249



2024 STATISTICS

| | 2 Mile | 5 Mile | 10 Mile |
|----------------------|----------|----------|----------|
| Population 2024 | 1,955 | 3,963 | 17,010 |
| Total Households | 723 | 1,417 | 6,646 |
| Avg Household Size | 2.2 | 2.3 | 2.3 |
| Avg Household Income | \$77,311 | \$77,404 | \$70,934 |

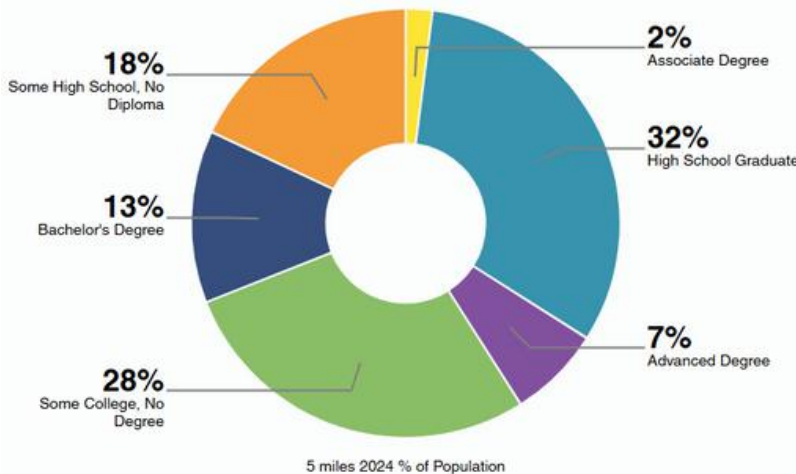
ECONOMIC INDICATORS

3.0% Warsaw Unemployment Rate

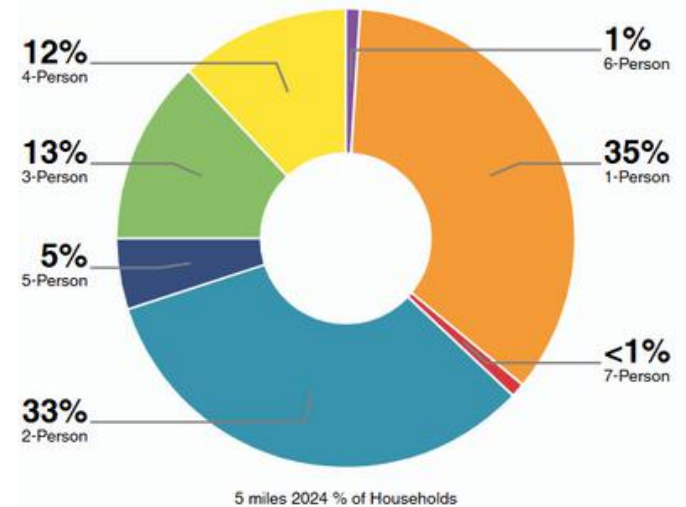
4.1% U.S. Unemployment Rate

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Virginia at large.



HOUSEHOLDS



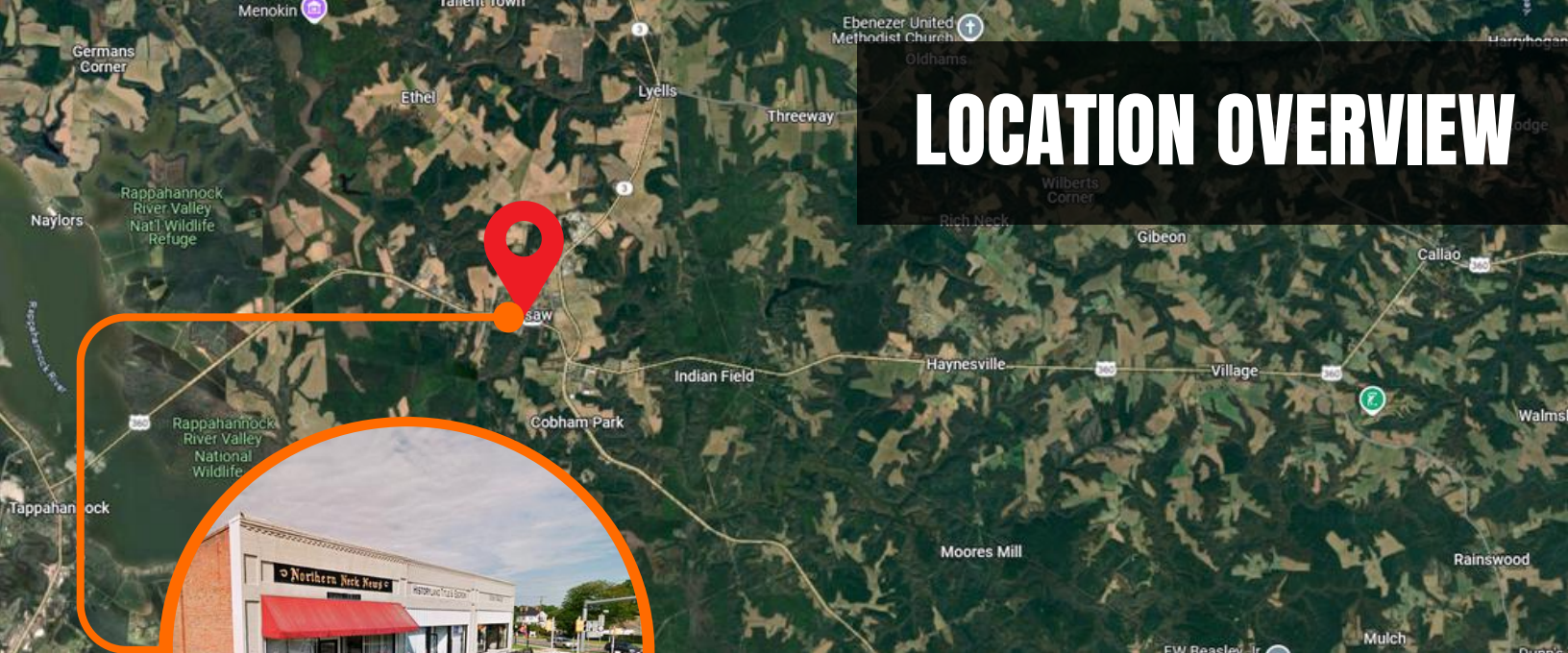
Warsaw
732

State: Virginia 3.326 Million



Average Household Size

LOCATION OVERVIEW



HIGHWAY ACCESS

U.S. Route 360 (Richmond Road):

This major east-west corridor passes directly through Warsaw, connecting the town to Richmond to the west and the Northern Neck region to the east. Recent proposals aim to implement a "road diet" traffic pattern on sections of Route 360 to enhance safety and mobility for pedestrians and drivers.

U.S. Route 17: Located just west of Warsaw, this north-south highway provides connections to Fredericksburg and the broader Northern Virginia area to the north, and to Gloucester and the Hampton Roads region to the south.



AIRPORT PROXIMITY

Branham Mill Airpark Airport (VG29):

Located near Warsaw, VG29 caters to private and recreational flying needs.

Richmond International Airport (RIC):

Located approximately 43.9 miles southwest of Warsaw, RIC offers both domestic and international flights.

Newport News/Williamsburg International Airport (PHF):

Located about 59 miles southeast of Warsaw, PHF provides domestic flight services.

Ronald Reagan Washington National Airport (DCA):

Located approximately 63.6 miles north of Warsaw, DCA offers a range of domestic and international

SITE OVERVIEW

SITE

| | |
|-----------------|---|
| Property Type: | Multi-Tenant Retail |
| Building Class: | C |
| Zoning: | C-1, Limited Commercial |
| Year Built: | 1955 |
| Building SF: | Gross Building Area - 10,296 SF Leasable Area - 9,525 SF |
| Acres: | 0.49 |
| Floors: | 1 |
| Parking: | Unlined paved lot |
| Foundation: | Concrete Slab with Crawl Space |
| Structure: | Wood Frame |

EXISTING TENANCY & INCOME

Tenant #1: +/- 3,175 SF

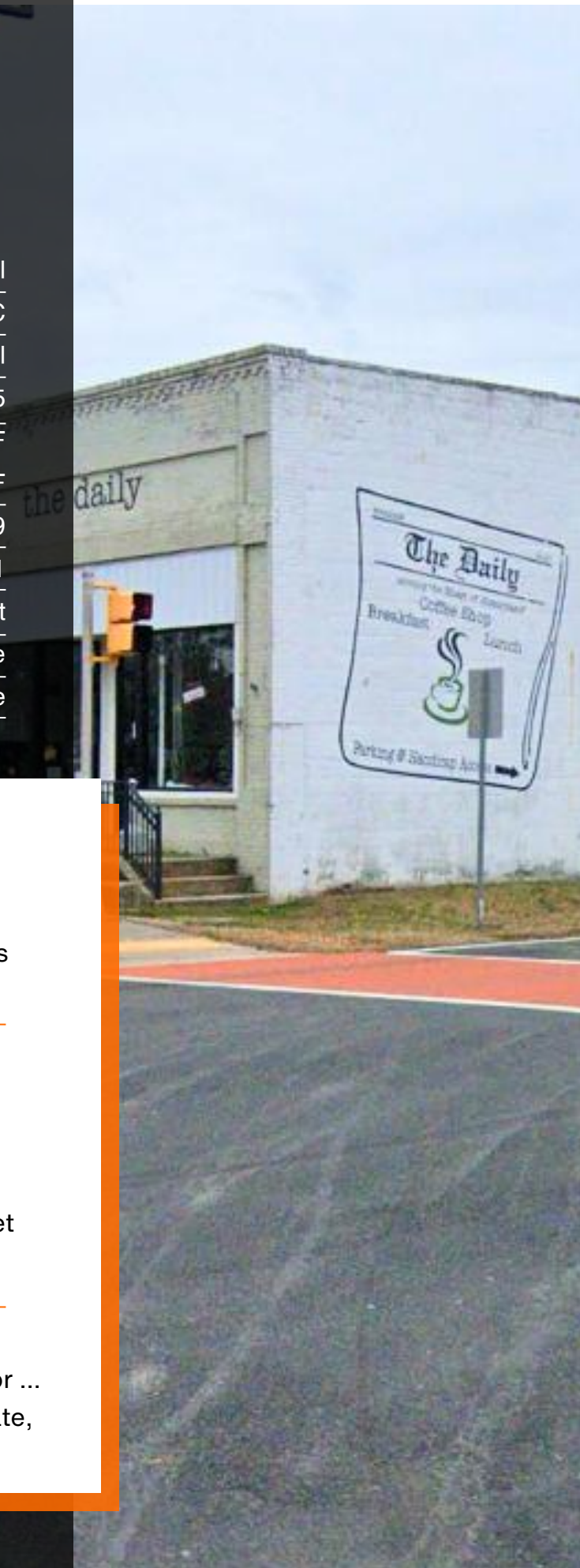
\$30k annual in rent (\$2,500/month). LL pays for taxes and utilities.

Tenant #2: +/- 3,175 SF

Currently paying \$10,740 (\$895/month) GROSS rate. They're in unit #2 which is +/- 3,175 SF, but only are utilizing half of that. MTM tenant paying below market rent. New owner can get a new lease in place at market rents or ask them to vacate.

Tenant #3: +/- 3,175 SF

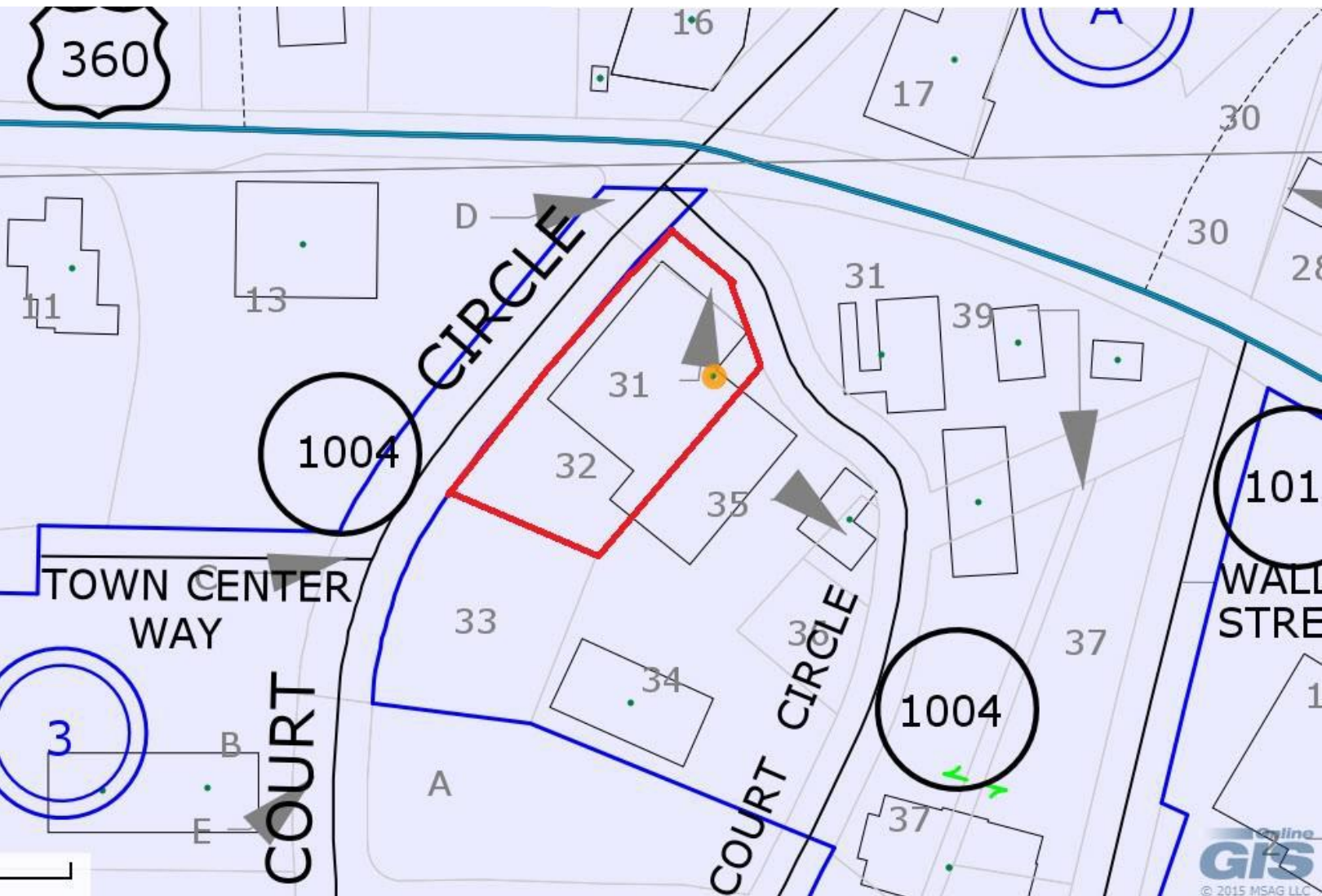
Current owner will lease back Unit #1 (+/- 3,175 SF) for ... for three years with renewal options at a fair market rate, to be negotiated



FLOOR PLAN



PARCEL MAP







5X TOP SALES
POWER
BROKER

BELLCORNERSTONE
Commercial Real Estate

2019 2020 2021
2022 2023

BELLCORNERSTONE
Commercial Real Estate

**We Sell BIG
Buildings. *FAST.***



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