

PROPERTY OVERVIEW

- The former hotel has a grand lobby and 36 units in place in addition to 4,600sf of retail space.
- Comprised of 30,000sf on 5 floors with a full basement.
- Rubber membrane roof less than 10 years old, sprinkler system, and elevator in place.
- Market rate for 1BR lease \$500-\$550.
- The property is completely vacant and in need of a comprehensive restoration. An engineering report and City status report are available upon request.
- In the Beverley Historic District and listed as a contributing structure. Eligible for 45% state and federal tax credits.

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THE BEVERLEY HOTEL

100-104 W. New Street | Staunton, Virginia 24401

PRICED AT \$399,000 | \$13/SF

PROPERTY SPECIFICATIONS

Year of Construction	1909
Construction Type	Wood/steel joists Multi-wythe brick
Roof	Rubber Membrane (2004)
Total SF	30,000
+ Basement	6,000sf (excluded in total)
Electric	All But Four Units Separately Metered
Heating	Hot Water Boiler Baseboard
Water/Wastewater	City (lines to each unit) Sprinkler System
# Units Bath	36 (1-3BR) 36 Full, 9 Half
Retail SF	4,600
Acreage	0.145 Acres
2012 Taxes	\$6,402

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While every effort was made to confirm the information contained herein, Broker and Ownership make no representation or warranties as to the accuracy or validity of the information provided. All prospects must conduct their own due diligence to ensure the property is suitable for their use.

LOCATION OVERVIEW

- At the main entrance of the historic district and directly across from the Stonewall Jackson Hotel.
- Neighboring a public parking surface lot and one of the largest decks in Staunton.
- Within the Beverley Historic District and Enterprise Zone (qualifies for tax credits and property tax exemptions)

Population

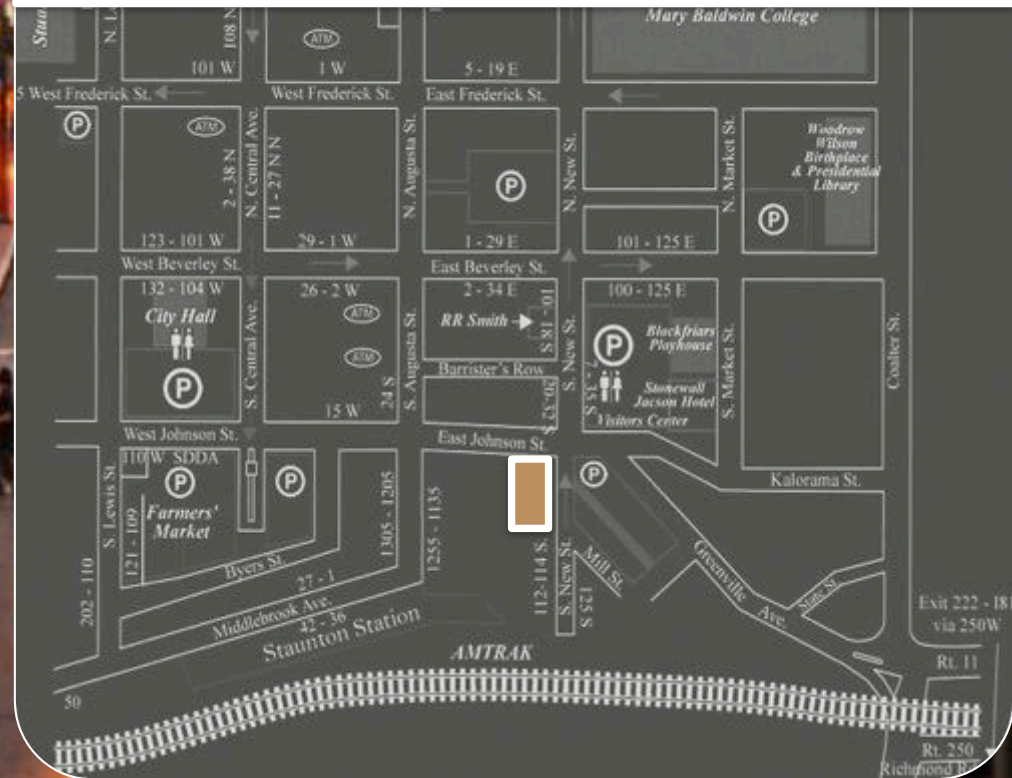
+micropolitan	116,000
+city of Staunton	23,000
+10 mile radius	89,478
# of renters	12,000

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LOCATION MAP



INCENTIVES

Enterprise Zone—Eligible for property tax exemptions and job creation credits.
Beverley Historic District—Up to 45% state & federal tax credit for qualified rehabilitation.
Local Economic Development—Special tax breaks and financing programs
Staunton Creative Community Fund—Access to financing and grant programs.
See additional incentives in the addendum to this document.

THE OPPORTUNITY

The Beverley Hotel represents an opportunity to undertake a historic rehabilitation project with an extremely low cost basis.

The former hotel features twenty six separately metered units ranging from 1-3BR, ground level retail space, and close proximity to surface and garage parking.

The storied property is in need of significant repair. Reports, including an engineering overview, are available upon request.

The property is located within a historic district and is eligible for both State and Federal Credits in addition to incentives available through the City of Staunton and the Enterprise Zone program.

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STAUNTON ACCOLADES

One of the 20 best small towns in America—*Smithsonian Magazine*

Top micropolitans area in the Commonwealth of Virginia—*Site Selection Magazine*

One of America's greatest main streets—*travel + leisure magazine*

One of the 20 strongest performing micropolitans in America—*Site Selection Magazine*

SUBJECT PROPERTY

