


REDEVELOPMENT OPPORTUNITY

700 N Memorial Boulevard, Martinsville, VA 24112

 **BCR** Presented by
BARNETT Barnett Commercial Realty, Inc.
Commercial Realty, Inc.



EXCELLENT REDEVELOPMENT OPPORTUNITY

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Property Details

Highly Visible Retail Center located at the Five-Way Intersection of Memorial Boulevard (Highway 220 Business), Church and Fayette Streets providing excellent business opportunities as the entrance to the Uptown area of the City of Martinsville.

Geographical center of Martinsville and Henry County with a daily traffic count of 25,700 AADT (Memorial Blvd 12,000 + Fayette Street 8800 + Church Street 4900).

Anchored by a 11,340 SF Family Dollar Store, with another tenant occupying 3,442 SF. Available are 7,375, 3,600, 3,400 and 2,700 SF spaces.

A Stand Alone 1,800 SF Building previously used as a Day Care Center is also on the property.

Martinsville Middle School is located just behind the property.

The total property consists of +/- 7 AC with 258 Parking Spaces.

Road Frontage on Memorial Boulevard is 622 Ft.

Zoned C3

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Price:	\$1,500,000
Gross Leasable Area:	33,657 SF
Building Size:	33,657 SF
Price/SF:	\$44.57
Property Type:	Retail
Property Sub-type:	Strip Center
Additional Sub-types:	Retail-Pad (land), Retail Pad, Neighborhood Center
Property Use Type:	Investment
No. Stories:	1
Tenancy:	Multiple

Price: \$1,500,000

View the full listing here: <http://www.crelisting.net/IHm0EJC9A/?StepID=107>

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Location



Location Description

Within 1/2 mile of Wal-Mart Supercenter and Lowe's Home Improvement, and within 2.5 miles of the LibertyFair Mall.

Near many retail and office sites including Restaurants, Hotels, Banks, Fast Food Restaurants, Convenience Stores / Gas Stations, Drug Stores, and Auto Parts Stores.

Also near the Industrial Park, which includes many large employers, and Local Institutions of Higher Learning, Patrick Henry Community College, New College Institute, and American National University.

Within 4 miles of the entrance of NASCAR's Martinsville Speedway which seats up to 60,000 race fans that travel from up to 100s of miles away to visit the racetrack and patronize areas lodging and recreational facilities. The city of Martinsville and the surrounding Henry County Virginia, as well as nearby Danville and Roanoke, VA and Greensboro, NC greatly benefit from the influx of tourists to the two NASCAR Nextel cup races as well as other events at the racetrack and to the popular and highly traveled Blue Ridge Parkway, that winds its way through the Appalachian Mountains.

Within an hour drive to Roanoke and Danville, VA and Greensboro, NC. Two small private airstrips nearby, the Blue Ridge Regional Airport in Spencer, VA and Pace Airport in Ridgeway, VA. Within an hour to Roanoke Regional Airport in Roanoke, VA and Piedmont Triad International Airport in Greensboro, NC.

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Property Photos



Central Plaza

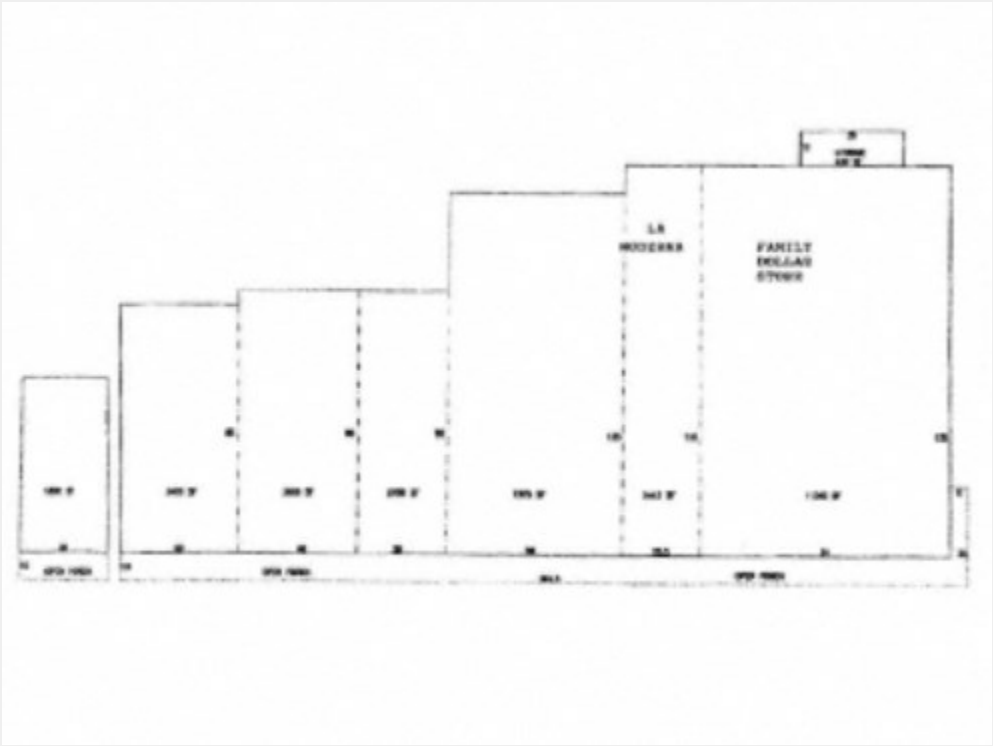


Aerial

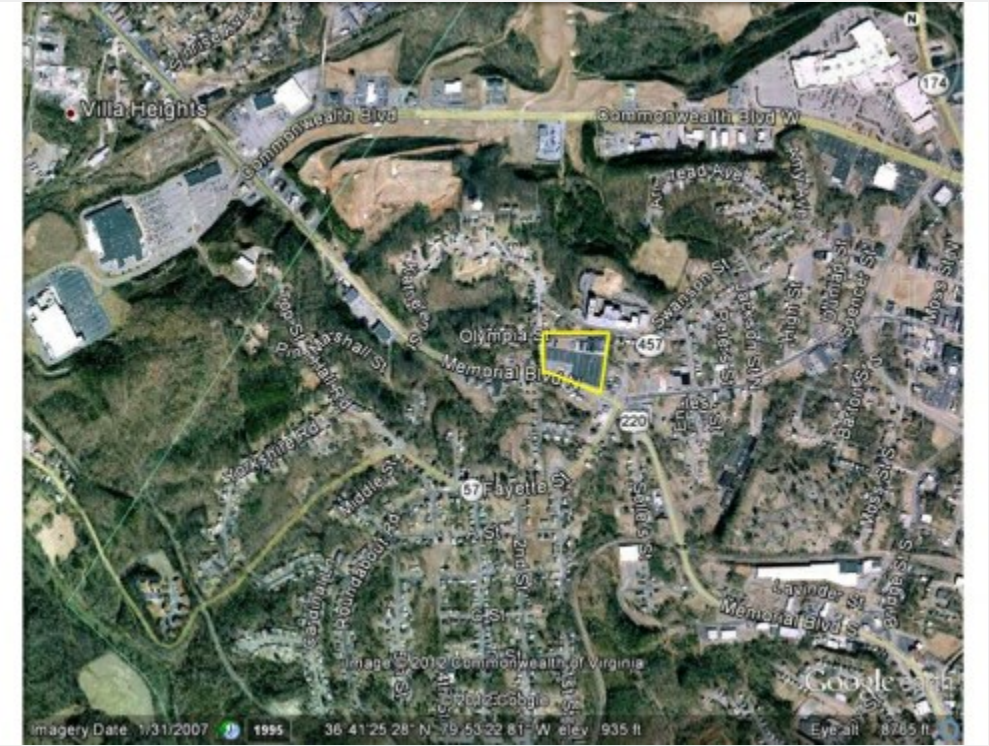
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Property Photos



Floor Plan



Aerial

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Demographics

Population	1-mi.	3-mi.	5-mi.
2015 Male Population	1,961	8,164	14,771
2015 Female Population	2,221	9,652	16,868
% 2015 Male Population	46.89%	45.82%	46.69%
% 2015 Female Population	53.11%	54.18%	53.31%
2015 Total Population: Adult	3,224	13,715	24,930
2015 Total Daytime Population	9,076	25,504	41,291
2015 Total Employees	6,243	13,883	21,651
2015 Total Population: Median Age	41	42	44
2015 Total Population: Adult Median Age	50	52	53
2015 Total population: Under 5 years	329	1,350	2,009
2015 Total population: 5 to 9 years	216	1,103	1,845
2015 Total population: 10 to 14 years	262	1,060	1,834
2015 Total population: 15 to 19 years	268	1,006	1,702
2015 Total population: 20 to 24 years	268	1,021	1,741
2015 Total population: 25 to 29 years	248	1,054	1,832
2015 Total population: 30 to 34 years	220	946	1,641
2015 Total population: 35 to 39 years	207	896	1,551
2015 Total population: 40 to 44 years	280	1,051	1,874
2015 Total population: 45 to 49 years	300	1,226	2,163
2015 Total population: 50 to 54 years	323	1,294	2,412
2015 Total population: 55 to 59 years	282	1,244	2,299

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Population (Cont.)	1-mi.	3-mi.	5-mi.
2015 Total population: 60 to 64 years	270	1,021	2,017
2015 Total population: 65 to 69 years	213	952	1,903
2015 Total population: 70 to 74 years	186	834	1,634
2015 Total population: 75 to 79 years	121	605	1,217
2015 Total population: 80 to 84 years	95	522	942
2015 Total population: 85 years and over	94	631	1,023
% 2015 Total population: Under 5 years	7.87%	7.58%	6.35%
% 2015 Total population: 5 to 9 years	5.16%	6.19%	5.83%
% 2015 Total population: 10 to 14 years	6.26%	5.95%	5.80%
% 2015 Total population: 15 to 19 years	6.41%	5.65%	5.38%
% 2015 Total population: 20 to 24 years	6.41%	5.73%	5.50%
% 2015 Total population: 25 to 29 years	5.93%	5.92%	5.79%
% 2015 Total population: 30 to 34 years	5.26%	5.31%	5.19%
% 2015 Total population: 35 to 39 years	4.95%	5.03%	4.90%
% 2015 Total population: 40 to 44 years	6.70%	5.90%	5.92%
% 2015 Total population: 45 to 49 years	7.17%	6.88%	6.84%
% 2015 Total population: 50 to 54 years	7.72%	7.26%	7.62%
% 2015 Total population: 55 to 59 years	6.74%	6.98%	7.27%
% 2015 Total population: 60 to 64 years	6.46%	5.73%	6.38%
% 2015 Total population: 65 to 69 years	5.09%	5.34%	6.01%
% 2015 Total population: 70 to 74 years	4.45%	4.68%	5.16%

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Population (Cont.)	1-mi.	3-mi.	5-mi.
% 2015 Total population: 75 to 79 years	2.89%	3.40%	3.85%
% 2015 Total population: 80 to 84 years	2.27%	2.93%	2.98%
% 2015 Total population: 85 years and over	2.25%	3.54%	3.23%
2015 White alone	1,059	9,220	18,606
2015 Black or African American alone	2,841	7,441	10,974
2015 American Indian and Alaska Native alone	18	42	66
2015 Asian alone	20	148	281
2015 Native Hawaiian and OPI alone	n/a	1	1
2015 Some Other Race alone	116	556	1,067
2015 Two or More Races alone	128	408	644
2015 Hispanic	235	1,019	1,787
2015 Not Hispanic	3,947	16,797	29,852
% 2015 White alone	25.32%	51.75%	58.81%
% 2015 Black or African American alone	67.93%	41.77%	34.69%
% 2015 American Indian and Alaska Native alone	0.43%	0.24%	0.21%
% 2015 Asian alone	0.48%	0.83%	0.89%
% 2015 Native Hawaiian and OPI alone	0.00%	0.01%	0.00%
% 2015 Some Other Race alone	2.77%	3.12%	3.37%
% 2015 Two or More Races alone	3.06%	2.29%	2.04%
% 2015 Hispanic	5.62%	5.72%	5.65%
% 2015 Not Hispanic	94.38%	94.28%	94.35%

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Population (Cont.)	1-mi.	3-mi.	5-mi.
2015 Not Hispanic: White alone	1,266	11,152	22,270
2015 Not Hispanic: Black or African American alone	3,504	8,182	11,819
2015 Not Hispanic: American Indian and Alaska Native alone	4	21	38
2015 Not Hispanic: Asian alone	32	95	214
2015 Not Hispanic: Native Hawaiian and OPI alone	n/a	4	5
2015 Not Hispanic: Some Other Race alone	11	32	48
2015 Not Hispanic: Two or More Races	42	160	272
% 2015 Not Hispanic: White alone	25.41%	54.78%	62.32%
% 2015 Not Hispanic: Black or African American alone	70.33%	40.19%	33.08%
% 2015 Not Hispanic: American Indian and Alaska Native alone	0.08%	0.10%	0.11%
% 2015 Not Hispanic: Asian alone	0.64%	0.47%	0.60%
% 2015 Not Hispanic: Native Hawaiian and OPI alone	0.00%	0.02%	0.01%
% 2015 Not Hispanic: Some Other Race alone	0.22%	0.16%	0.13%
% 2015 Not Hispanic: Two or More Races	0.84%	0.79%	0.76%
Population Change	1-mi.	3-mi.	5-mi.
Total: Employees (NAICS)	n/a	n/a	n/a
Total: Establishments (NAICS)	n/a	n/a	n/a

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Population Change (Cont.)	1-mi.	3-mi.	5-mi.
2015 Total Population	4,182	17,816	31,639
2015 Households	1,753	7,908	14,245
Population Change 2010-2015	-110	-394	-1,021
Household Change 2010-2015	-46	-56	-76
% Population Change 2010-2015	-2.56%	-2.16%	-3.13%
% Household Change 2010-2015	-2.56%	-0.70%	-0.53%
Population Change 2000-2015	-800	-2,542	-4,094
Household Change 2000-2015	-262	-579	-872
% Population Change 2000 to 2015	-16.06%	-12.49%	-11.46%
% Household Change 2000 to 2015	-13.00%	-6.82%	-5.77%

Housing	1-mi.	3-mi.	5-mi.
2015 Housing Units	2,370	9,410	16,522
2015 Occupied Housing Units	2,015	8,486	15,117
2015 Owner Occupied Housing Units	1,058	4,945	9,875
2015 Renter Occupied Housing Units	957	3,541	5,242
2015 Vacant Housings Units	355	923	1,405
% 2015 Occupied Housing Units	85.02%	90.18%	91.50%

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Housing (Cont.)

	1-mi.	3-mi.	5-mi.
% 2015 Owner occupied housing units	52.51%	58.27%	65.32%
% 2015 Renter occupied housing units	47.49%	41.73%	34.68%
% 2000 Vacant housing units	14.98%	9.81%	8.50%

Income

	1-mi.	3-mi.	5-mi.
2015 Household Income: Median	\$21,771	\$30,022	\$34,078
2015 Household Income: Average	\$33,306	\$44,382	\$47,472
2015 Per Capita Income	\$14,513	\$20,167	\$21,878
2015 Household income: Less than \$10,000	386	1,252	1,744
2015 Household income: \$10,000 to \$14,999	237	801	1,261
2015 Household income: \$15,000 to \$19,999	189	720	1,208
2015 Household income: \$20,000 to \$24,999	182	739	1,274
2015 Household income: \$25,000 to \$29,999	80	440	889
2015 Household income: \$30,000 to \$34,999	93	434	915
2015 Household income: \$35,000 to \$39,999	88	455	868
2015 Household income: \$40,000 to \$44,999	76	421	829
2015 Household income: \$45,000 to \$49,999	58	294	559
2015 Household income: \$50,000 to \$59,999	114	608	1,127
2015 Household income: \$60,000 to \$74,999	70	571	1,197
2015 Household income: \$75,000 to \$99,999	119	593	1,248
2015 Household income: \$100,000 to \$124,999	22	221	444
2015 Household income: \$125,000 to \$149,999	14	157	300
2015 Household income: \$150,000 to \$199,999	17	61	134

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Income (Cont.)	1-mi.	3-mi.	5-mi.
2015 Household income: \$200,000 or more	8	141	248
% 2015 Household income: Less than \$10,000	22.02%	15.83%	12.24%
% 2015 Household income: \$10,000 to \$14,999	13.52%	10.13%	8.85%
% 2015 Household income: \$15,000 to \$19,999	10.78%	9.10%	8.48%
% 2015 Household income: \$20,000 to \$24,999	10.38%	9.34%	8.94%
% 2015 Household income: \$25,000 to \$29,999	4.56%	5.56%	6.24%
% 2015 Household income: \$30,000 to \$34,999	5.31%	5.49%	6.42%
% 2015 Household income: \$35,000 to \$39,999	5.02%	5.75%	6.09%
% 2015 Household income: \$40,000 to \$44,999	4.34%	5.32%	5.82%
% 2015 Household income: \$45,000 to \$49,999	3.31%	3.72%	3.92%
% 2015 Household income: \$50,000 to \$59,999	6.50%	7.69%	7.91%
% 2015 Household income: \$60,000 to \$74,999	3.99%	7.22%	8.40%
% 2015 Household income: \$75,000 to \$99,999	6.79%	7.50%	8.76%
% 2015 Household income: \$100,000 to \$124,999	1.25%	2.79%	3.12%
% 2015 Household income: \$125,000 to \$149,999	0.80%	1.99%	2.11%
% 2015 Household income: \$150,000 to \$199,999	0.97%	0.77%	0.94%
% 2015 Household income: \$200,000 or more	0.46%	1.78%	1.74%
Retail Sales Volume	1-mi.	3-mi.	5-mi.
2015 Childrens/Infants clothing stores	\$400,108	\$1,892,528	\$3,477,097
2015 Jewelry stores	\$144,746	\$693,390	\$1,272,532
2015 Mens clothing stores	\$469,033	\$2,236,397	\$4,119,107
2015 Shoe stores	\$473,928	\$2,256,261	\$4,158,303

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2015 Womens clothing stores	\$816,307	\$3,894,301	\$7,195,418
2015 Automobile dealers	\$6,101,600	\$29,843,247	\$55,553,630
2015 Automotive parts and accessories stores	\$1,252,450	\$6,007,041	\$11,137,151
2015 Other motor vehicle dealers	\$201,189	\$926,644	\$1,704,421
2015 Tire dealers	\$559,906	\$2,685,629	\$4,978,171
2015 Hardware stores	\$23,695	\$118,137	\$222,855
2015 Home centers	\$246,569	\$1,222,191	\$2,310,459
2015 Nursery and garden centers	\$309,518	\$1,530,659	\$2,874,738
2015 Outdoor power equipment stores	\$137,701	\$679,989	\$1,287,620
2015 Paint andwallpaper stores	\$28,337	\$138,854	\$262,844
2015 Appliance, television, and other electronics stores	\$830,262	\$4,036,883	\$7,523,200
2015 Camera andphotographic supplies stores	\$59,494	\$294,604	\$549,483
2015 Computer andsoftware stores	\$2,430,497	\$11,463,703	\$21,080,801
2015 Beer, wine, and liquor stores	\$406,726	\$1,939,769	\$3,574,029
2015 Convenience stores	\$1,814,569	\$8,568,217	\$15,706,921
2015 Restaurant Expenditures	\$1,651,736	\$7,939,936	\$14,705,654
2015 Supermarkets and other grocery (except convenience) stores	\$6,935,178	\$32,576,698	\$59,832,840
2015 Furniture stores	\$578,509	\$2,813,890	\$5,220,851
2015 Home furnishings stores	\$2,125,936	\$10,224,634	\$18,980,796
2015 General merchandise stores	\$10,888,895	\$52,659,373	\$97,799,392
2015 Gasoline stations with convenience stores	\$5,720,410	\$27,180,893	\$50,156,817

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Retail Sales Volume (Cont.)	1-mi.	3-mi.	5-mi.
2015 Other gasoline stations	\$4,125,312	\$19,635,659	\$36,317,239
2015 Department stores (excl leased depts)	\$10,744,149	\$51,965,983	\$96,526,860
2015 General merchandise stores	\$10,888,895	\$52,659,373	\$97,799,392
2015 Other health and personal care stores	\$425,560	\$2,057,309	\$3,813,590
2015 Pharmacies and drug stores	\$1,790,784	\$8,548,073	\$15,808,908
2015 Pet and pet supplies stores	\$479,556	\$2,285,425	\$4,240,270
2015 Book, periodical, and music stores	\$70,769	\$344,244	\$639,459
2015 Hobby, toy, and game stores	\$206,385	\$973,068	\$1,794,062
2015 Musical instrument and supplies stores	\$18,910	\$92,562	\$171,625
2015 Sewing, needlework, and piece goods stores	\$37,874	\$184,415	\$342,799
2015 Sporting goods stores	\$182,003	\$891,418	\$1,654,987