



CENTRAL PLAZA

Available for Sale

Build - to - Suit

Ground Lease Options

Inline Spaces for Lease

700 Block of US-220 Business in Martinsville, Virginia 24112

Signalized 5-way Intersection of Memorial Boulevard, Church Street & Fayette Street

Central location of Martinsville/Henry County at gateway to Uptown Martinsville

Easy accessibility to Highways 58 and 57 at Highly Visible Location with 22,000 AADT

Within 45 minutes of Roanoke and Danville, VA as well as Piedmont Triad Region of NC

FOR FURTHER INFORMATION CONTACT: James Barnett, CCIM, Principal Broker, Barnett Commercial Realty

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[Terms]

- ❑ 6.99 acres
- ❑ 33,657 existing s.f.
- ❑ 650 feet fronting US-220 Business
- ❑ 258 parking spaces currently
- ❑ New roofs over most units

- ❑ Inline Space
- ❑ Build-to-Suit Inline
- ❑ Build-to-Suit Stand Alone Buildings
- ❑ Ground Lease Outparcels

As an excellent redevelopment opportunity the property is available at a purchase price of **\$2,500,000.**

There is ample space both between the strip mall and the stand alone space and on the out-parcels fronting US-220 Business that is available for ground lease at a rate of **\$1.50/sf/yr NNN.**

Space within the stand alone building and the strip mall leases at a rate of **\$5.00/sf/yr NNN.**

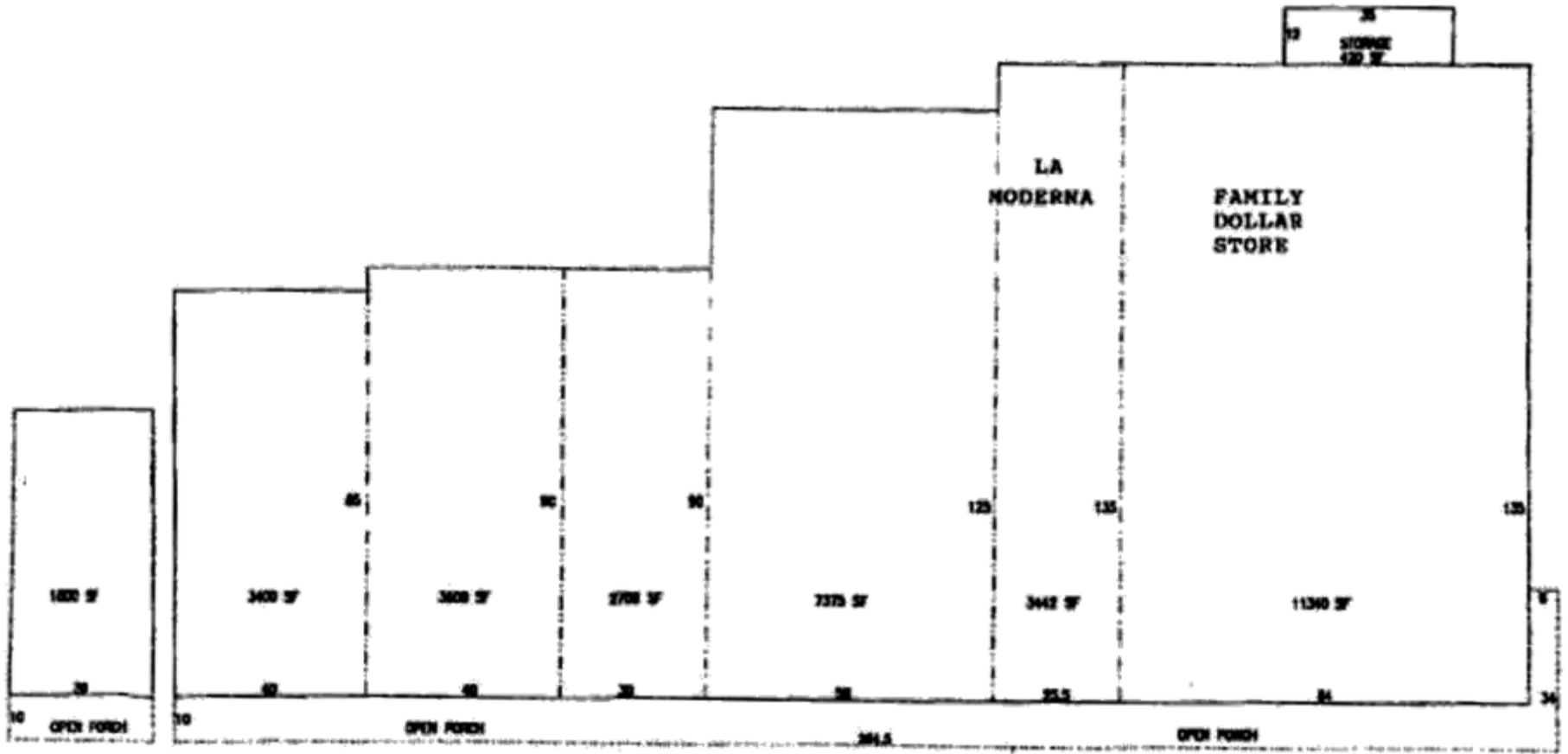
Build-to-Suit Option Available

[Aerial Photos]



The Central Plaza - Martinsville, VA

[Building Plans]



Tenancy of Strip Center As Is

❖ Family Dollar	11,340 sf	\$5,000/mo	in 2009, 4 5-year options
❖ La Moderna	3,442 sf	\$850/mo	
❖ Vacant	7,375 sf	\$3,073 base rent + \$307 CAM = \$3,380/mo	
❖ Unavailable	2,700 sf	Unavailable	
❖ Vacant	3,600 sf	\$1,500 base rent + \$150 CAM = \$1,650/mo	
❖ Vacant	3,400 sf	\$1,417 base rent + \$142 CAM = \$1,559/mo	
❖ Piedmont Staffing	1,800 sf	\$750 base rent + + \$75 CAM = \$825/mo	

Gross Monthly Income = \$6,675

Gross Annual Income = \$80,100

Gross Monthly Income if fully leased as is = \$13,264

Gross Annual Income if fully leased as is = \$159,168

[Area Map



Demographics

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	3,855	21,706	36,176
Households	1,543	9,334	15,583
Families	937	5,614	9,820
Average Household Size	2.42	2.23	2.26
Owner Occupied Hus	848	5,661	10,432
Renter Occupied Hus	695	3,673	5,106
Median Age	40.90	40.80	42.10
Median Household Income	\$23,580.00	\$31,933.00	\$35,833.00
Average Household Income	\$32,370.00	\$43,653.00	\$48,629.00
Per Capita Income	\$13,717.00	\$19,289.00	\$21,346.00

Demographics



DEMOGRAPHICS	20 MILE	30 MILE	40 MILE
Population	146,544	322,761	669,905
Households	60,950	134,180	277,233
Families	41,666	91,206	189,264
Average Household Size	2.37	2.36	2.38
Owner Occupied Hus	46,230	99,764	208,879
Renter Occupied Hus	14,630	34,416	68,354
Median Age	41.40	41.70	41.00
Median Household Income	\$38,311.00	\$39,462.00	\$47,116.00
Average Household Income	\$48,706.00	\$50,889.00	\$62,257.00
Per Capita Income	\$20,526.00	\$21,430.00	\$25,972.00

Uptown Martinsville Is experiencing significant growth and a multitude of changes through the revitalization efforts of its leaders and citizens. The area is a strong cultural, educational and recreational center for residents and tourists.

The new Virginia Museum of Natural History opened in March 2007. This facility will bring students and tourists to the area to view it's priceless collection of Natural History artifacts.

- ❖ The 14-17 Million Dollar state facility is affiliated with the Smithsonian Institution
- ❖ This state-of-the-art museum is staffed with researchers recognized world-wide

A new Sports Field House and Arena will begin construction early in 2007. This facility will accommodate civic and sports events, concerts and other entertainment needs.

- ❖ 80,000 sq ft, 16 Million Dollar Facility
- ❖ 35,000 sq ft Field House, 30,000 sq ft multi-purpose Arena, 7,500 sq ft fitness center

The Piedmont Arts Association is located on Starling Avenue, just blocks from the shopping center. It houses a museum exhibiting art in a large variety of media and hosts many cultural events throughout the year that draw people from a wide regional area.

Uptown Martinsville hosts three institutes of higher learning with growth potential requiring more space and opportunities for new businesses and services to support them..

THE NATIONAL COLLEGE

- ❖ Located within the Jefferson Plaza since 1978
- ❖ Enrollment is approximately 200 students attending night and day classes

PATRICK HENRY COMMUNITY COLLEGE

- ❖ **UPTOWN SITE** Offers classes in Adult Education, GED preparation, English as a Second Language, and building trade courses such as masonry and heating and air-conditioning.
- ❖ **ARTISAN CENTER** Classes in crafts, which include Stained Glass, Fine Woodworking, Pottery, Decorative Painting, Weaving, Quilting, and Metalworking are offered at PHCC's School of Crafts and Design. The center is also used as a gallery to showcase the talents of both PHCC's students and area residents. The Martinsville-Henry County Visitor Center is also located in this building.

NEW COLLEGE INSTITUTE (of Virginia)

- ❖ A start-up state supported college which began classes in fall of 2006 in partnership with established universities in the Commonwealth including the University of Virginia, Virginia Tech, Averett University and Longwood College
- ❖ Designed to be the latest four year college in the Virginia state educational system which is also aimed at providing incentive for growing Economic Development in the Martinsville-Henry County area.
- ❖ Since starting in September 2006, the college is already expanding in the Uptown area and plans to double their course offerings in 2007.

Within a three mile radius of the property you will also find many restaurants, shops, offices and personal services.

❖ Restaurants

- ❖ Tasty Kreme Doughnut & Sandwich Shop
- ❖ Hurley's Sports Bar & Grill
- ❖ Art's Etc. Deli, Coffee shop and gift store
- ❖ Texas Steakhouse
- ❖ Ryan's
- ❖ Rania's
- ❖ Applebee's

❖ Liberty Fair Mall

- ❖ JCPenney Outlet
- ❖ Sears
- ❖ Country Cooking
- ❖ Chick-fil-A
- ❖ Bath and Body Works
- ❖ Goody's
- ❖ Belk
- ❖ Kroger
- ❖ Office Max

❖ Medical Offices

- ❖ Dental Offices
- ❖ Retail Stores
- ❖ The Dollar Tree
- ❖ Family Dollar
- ❖ Pharmacies
 - ❖ Walgreens
 - ❖ CVS

❖ City Hall and Police Department

- ❖ Blue Ridge Regional Library
- ❖ Post Office
- ❖ Banks and Investment Services
- ❖ Professional Offices
 - ❖ Attorneys
 - ❖ Insurance Agencies
 - ❖ Travel Agencies
 - ❖ Bookkeeping and Tax Services

**These are just a few
among many others**