



BROADWAY BAYS

171 & 175 N CENTRAL STREET
BROADWAY, VA 22815

INVESTMENT SUMMARY

ORIGINALLY BUILT IN 2021, BROADWAY BAYS IS A 4,800 SQUARE FOOT PROPERTY, STRATEGICALLY LOCATED ONE BLOCK FROM DOWNTOWN. RESTAURANT BUILDOUT AND HVAC UPGRADE COMPLETED IN 2022. IT IS CURRENTLY LEASED TO BEARDS AND BROADS WITH A 5 YEAR LEASE THAT ENDS IN 2027.



PROPERTY SUMMARY

OFFERING PRICE.....	\$630,000
CAP RATE.....	7.7%
NOI.....	\$48,574.44
OCCUPANCY.....	100%
BUILDING SQFT.....	4,800 SQFT
YEAR BUILT.....	2021
LOT SIZE (SF).....	21,780 SQFT
PARCEL ID.....	51A1-(A)- L99
COUNTY.....	ROCKINGHAM



INVESTMENT HIGHLIGHTS

- LOW REAL ESTATE TAXES
- NEWER CONSTRUCTION W/ UPGRADED SYSTEMS
- ON & OFF SITE PARKING OPTIONS
- BORDERS RESIDENTIAL & COMMERCIAL AREAS
- TENANT W/EXCELLENT RENTAL HISTORY
- 5 YEAR LEASE IN PLACE
- 13 MILES NORTH OF HARRISONBURG



SCHEDULED LEASE INCREASES

2024	2025	2026	2027
JAN - JUNE \$25,704	JAN - JUNE \$26,218.08	JAN - JUNE \$26,742.42	JAN - JUNE \$27,277.26
JULY - DEC \$26,218.08	JULY - DEC \$26,742.42	JULY - DEC \$27,277.26	
YEAR TOTAL: \$51,922.08	YEAR TOTAL: \$52,960.50	YEAR TOTAL: \$54,019.68	YEAR TOTAL: \$27,277.26



Owner Expenses

2024

ROCKINGHAM COUNTY TAXES.....	\$2,269.84
CITY OF BROADWAY TAXES.....	\$333.80
INSURANCE.....	\$660.00
HVAC.....	\$84.00



BEARDS & BROADS BROADWAY

BEARDS & BROADS IS A FAMILY FRIENDLY VENUE FEATURING A BRICK OVEN PIZZERIA, AXE THROWING, MUSIC AND OTHER ENTERTAINMENT. OPEN FOR LUNCH AND DINNER 6 DAYS A WEEK, THEY ARE PIVOTAL TO BROADWAY'S COMMUNITY, SUPPORTING LOCAL SCHOOLS AND CHARITIES WITH FUNDRAISING ON TOP OF THEIR ALREADY DELICIOUS MENU, FUN ENVIRONMENT, AND EXPANSIVE BUSINESS PLANS.



BROADWAY, VIRGINIA

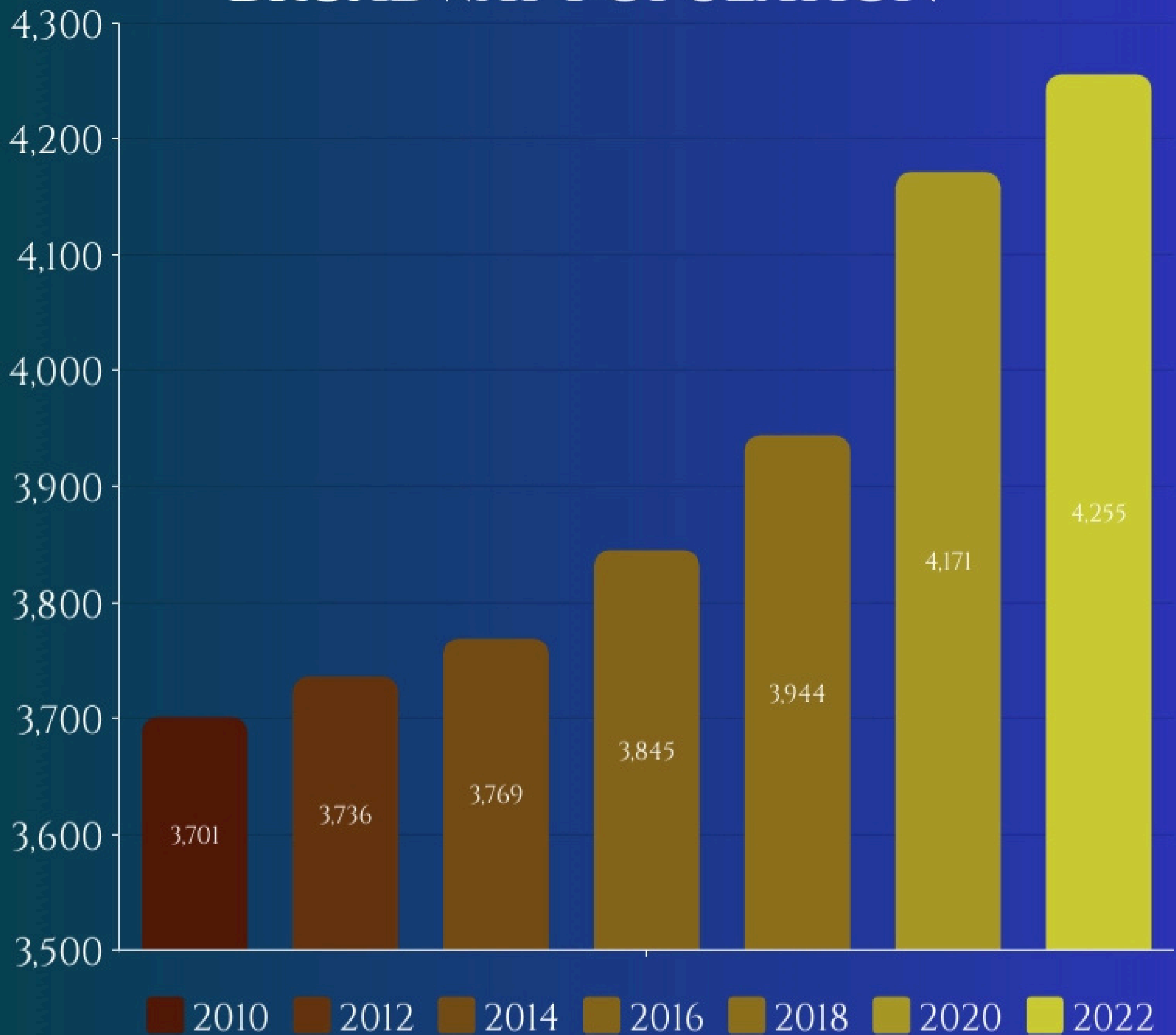
BROADWAY IS LOCATED IN ROCKINGHAM COUNTY, APPROXIMATELY 13 MILES NORTH AND SLIGHTLY WEST OF HARRISONBURG.

*BROADWAY'S POPULATION OF 4255 HAS A MEDIAN AGE OF 37 AND MEDIAN HOUSEHOLD INCOME OF \$62,123 (2022), UP FROM \$57,878 (2020). KNOWN FOR ITS BEAUCOLIC SCENERY, THE AREA INDUSTRIES FOCUS ON MANUFACTURING, RETAIL, AND AN ATTRACTIVE DESTINATION FOR THOSE SEEKING TO ENJOY THE COUNTRYSIDE.

*POPULATION DATA SOURCED FROM [HTTPS://WORLDPOPULATIONREVIEW.COM/US-CITIES/BROADWAY-VA-POPULATION](https://worldpopulationreview.com/us-cities/broadway-va-population)



BROADWAY POPULATION



BROADWAY HAD A POPULATION OF 4,255 IN 2022 AND IS CURRENTLY GROWING AT A RATE OF 0.98% ANNUALLY AND ITS POPULATION HAS INCREASED BY 4.03% SINCE THE MOST RECENT CENSUS.