

“Camelot”

Basic Information:

Location: 2047 Magnolia Ave, Buena Vista, VA 24416

Tax Map No's.: 34-1-2-16-26, S 1/2 27

Gross Building Square Footage: 5,220 SF

Land Area/Shape: 0.107 acres (4,687.50 SF / Rectangular)

Zoning: MU – Mixed Use District

Tax Assessed Value: \$223,500 (\$16,500 Land, \$207,000 Building)

Independent Appraiser Value (2017): \$165,000

Historic Tax Credit Eligible

Description:

The site addressed as 2047 Magnolia Avenue is a rectangular shaped parcel that totals 37.5-feet by 125-feet for a total site size of 4,687.50 square feet. The site is located in the central portion of downtown Buena Vista in what is considered the primary business area for the City. The Subject is an interior-lot with developed buildings on either side of its location.

In general the site is at street grade and is generally level throughout. The building constructed on site encompasses the majority of the parcel. There is an alley in the rear as well as street parking along the front of the Subject site. All public utilities in the area are available to the site. The site is zoned MU – Mixed Use District, which allows for a wide variety of commercial and mixed commercial/residential development uses.

Per FEMA Map 51163C0401C dated 04/06/2000, both sites are not located in a FEMA Special Flood Hazard Area. The sites are within FEMA Flood Zone 'X500' indicating a minimal flood risk identified as 0.2% chance of annual flood hazard.

The main improvement located at 2047 Magnolia Avenue consists of a two-story 5,220 Square foot commercial building constructed in 1930. The entry level of the building was formerly a restaurant and has a full commercial kitchen. This space is currently used as a residence for the owner as well as a temporary theatre style space. The entry level has two 2-fixture restrooms and is generally of well-maintained condition. The majority of the entry level has wood flooring, painted plaster walls, and tall ceilings that are finished with plaster. This level is heated and cooled centrally with a heat pump system.

The second level is finished as a four-bedroom, one-bathroom apartment. This level is of generally average condition and is heated with a baseboard-electric system. This level has hardwood, and vinyl floor coverings as well as painted plaster walls. This level is occupied by tenants.

The exterior of the Subject has a brick façade along the front with the remainder of the building being brick and concrete block. The roof is a gable design in the front with a standing seam metal roof covering that is likely original. The rear, and majority, of the roof is flat and covered with a rubber membrane design. The front façade has casement showroom style windows, typical of other buildings in the downtown portion of Buena Vista. The building is constructed on a slab foundation, which is also typical for the area.

