

“Linric”

Basic Information:

Location: 2067 Magnolia Avenue, Buena Vista, VA 24416
Tax Map No: 34-1-2-16- 29&30
Gross Building Square Footage: 8,950 SF
Land Area/Shape: 0.1434 acres (6,250 SF / Rectangular)
Zoning: MU – Mixed Use District
Tax Assessed Value: \$219,500 (\$25,000 Land, \$194,000 Building)
Independent Appraiser Value (2017): \$205,000
Historic Tax Credit Eligible

Description:

The Subjects site is a rectangular shaped parcel that has totals 50-feet by 125-feet for a total site size of 6,250 square feet. The Subject 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.

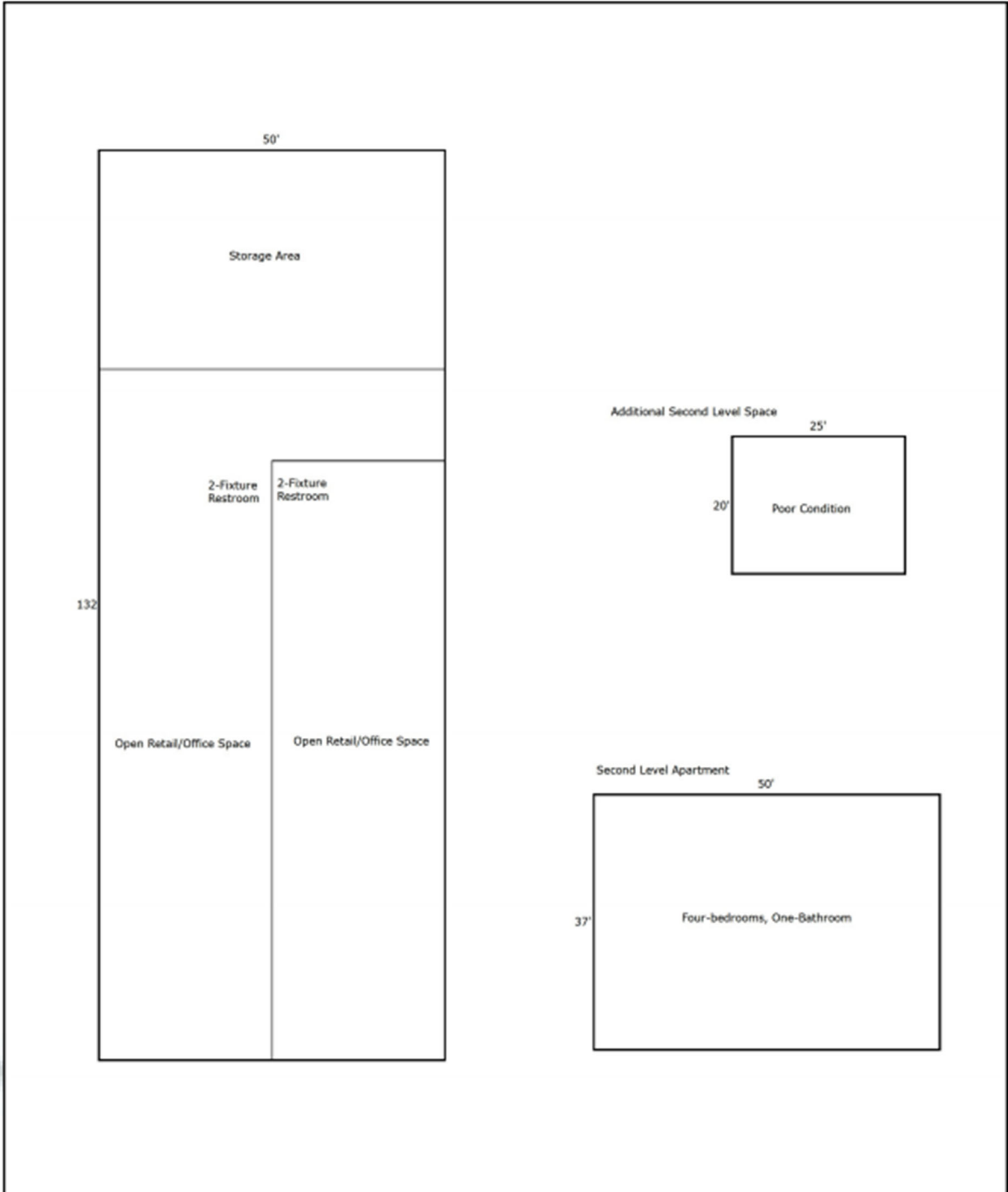
In general the Subject site is at street grade and is generally level throughout. The building constructed on site encompasses the majority of the parcel. There is an alley in the rear as well as street parking along the front of the Subject site. All public utilities are available to the site including water, sewer, electricity, gas, and telephone.

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

The main improvement consists of an 8,950 Square foot commercial building that contains street level retail or office space, and partial second level that has one apartment and a second finished area that is in need of renovation. The street level space contains 6,600 square feet of space that is divided into two tenant areas. One area is occupied by a hair salon company, the other is occupied as an office space. There are two 2-fixture restrooms on this level. The interior is generally finished with wood flooring, plaster walls and standard trim. This level is heated by gas powered suspended heaters and cooled with central cooling units. There is no basement space underneath the first floor of the Subject.

The second level of the Subject consists of two spaces that can be used as apartments. One space totals 1,850 square feet and is finished as a four-bedroom one- bathroom apartment. This space generally has carpet floor coverings, painted plaster walls and is heated with baseboard electric heaters. The space is of average quality and condition, with no major updates in the last 5-10 years. The other finished space on the second level is 500 square feet and is finished as a studio apartment. This unit is of poor condition and in need of remodeling.

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 rubber membrane and the windows are a combination of replacement vinyl and original casement.



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	6600 Sq ft	$132 \times 50 = 6600$
Second Floor	500 Sq ft	$25 \times 20 = 500$
Second Floor	1850 Sq ft	$50 \times 37 = 1850$
Total Living Area (Rounded):	8950 Sq ft	