



## FOR SALE | PETERSBURG HOSPITALITY/MULTIFAMILY

### 9 WEST OLD STREET

PETERSBURG, VA 23803

~~\$560,000~~

**CALL FOR NEW PRICE**

Potential Development for 18 Units

9,017 Parcel SF (0.21 ac)

20,990 Building SF

Ground Level Commercial Unit

Second Level Residential Unit

Old Towne Petersburg Location





# Hospitality/Multifamily Development Opportunity (Up to 18 Units) in Old Towne

This unique opportunity is located in Historic Old Towne Petersburg and features a highly visible storefront with approximately 10,000 SF at street level. This storefront has been occupied as a catering and event space for 30+ years. Currently, Exquisite Taste operates this space utilizing a large commercial kitchen with a 12-foot hood, a beautiful bar area, and a covered outdoor deck. Additionally, the bathrooms in the commercial space have been recently renovated and includes new slate floors.

An apartment is located on the second level and was renovated in recent years with stainless steel appliances and central air. Work continues on this unit as the apartment currently requires a finished ceiling. The remainder of the spacious second level is used for storage. However, this large underutilized space could also potentially be converted into additional residential units.

Other amenities and improvements to the property include a new roof in 2015, abundant parking, an elevator shaft, and location in an Opportunity Zone. In addition, the current zoning permits up to 18 residential units to be developed on the property. These features together with its proximity to numerous breweries, restaurants, cafes, bakeries, and fabulous dining make this listing an ideal opportunity for buyers looking to invest in Historic Old Towne Petersburg.



**ADDRESS** | 9 West Old Street

**PID** | 011-120006

**ZONING** | B-3

**DEVELOPMENT** | Up to 18 Units

**PARCEL** | 9,017 SF (0.21 ac)

**FLOOR AREA** | 20,990 SF

**CONSTRUCTION** | Brick

**SALE PRICE** | CALL FOR NEW PRICE



**OLD TOWNE**  
STOREFRONT



**MIXED USE**  
REVENUE



**18 UNITS**  
POTENTIAL  
DEVELOPMENT



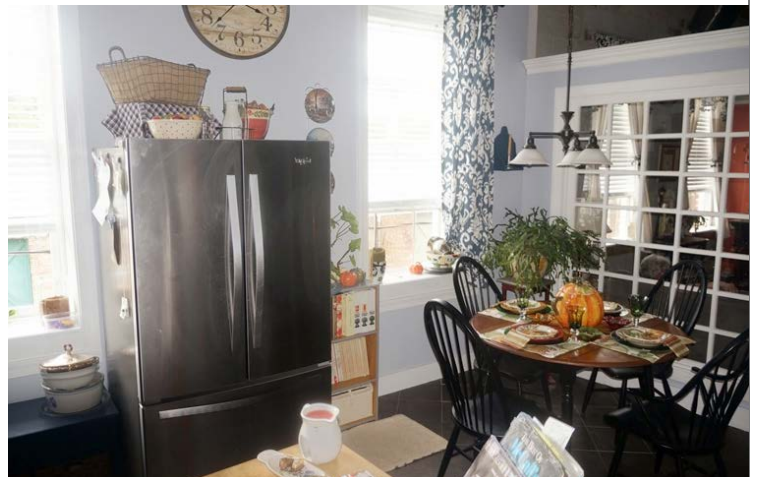
**20,990 SF**  
GBA

\*Information provided deemed reliable but not guaranteed

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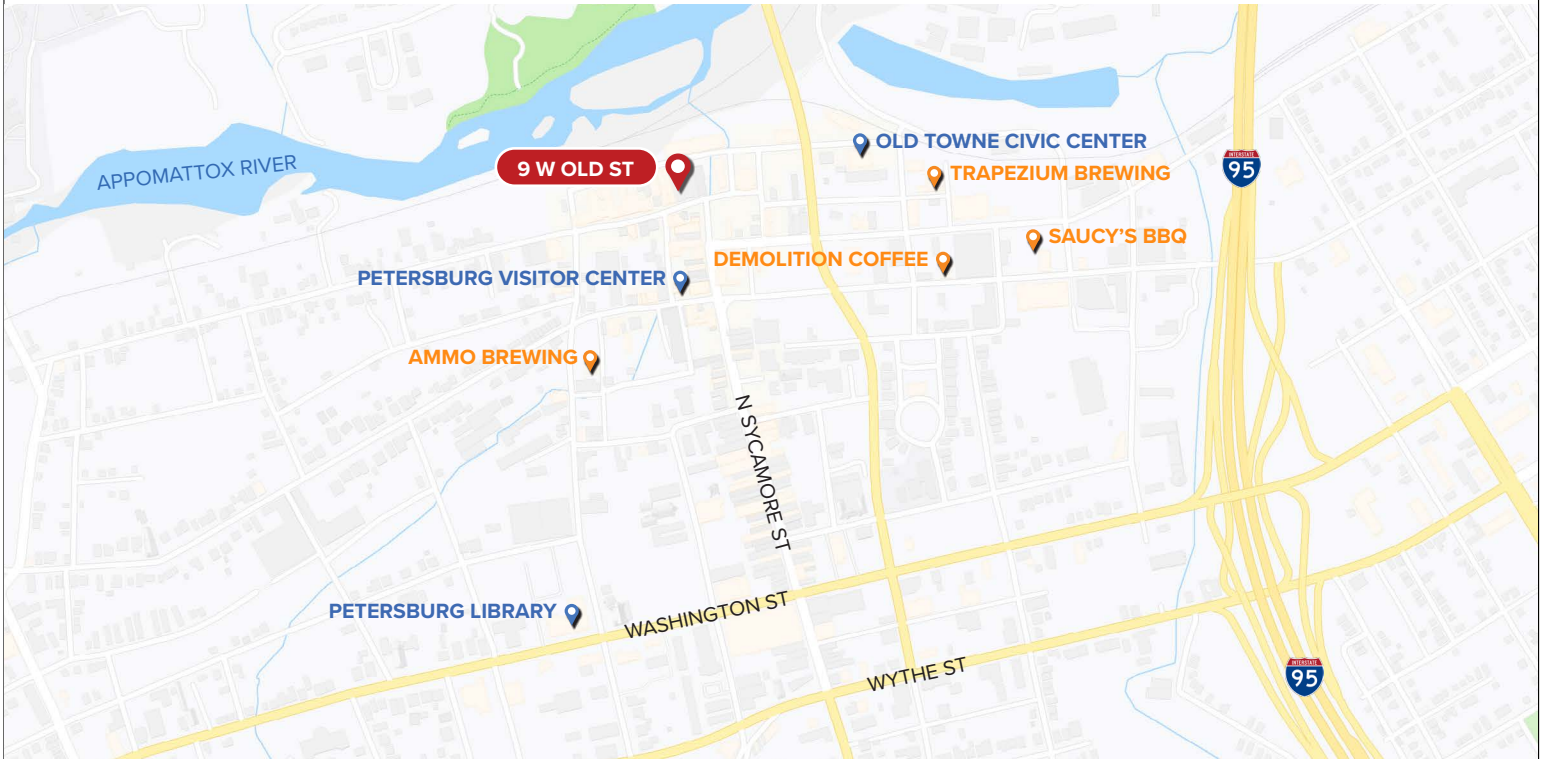


9 WEST OLD STREET | PETERSBURG VA





## OLD TOWNE PETERSBURG



## ONE SOUTH COMMERCIAL CONTACTS

TOM ROSMAN  
tom.rosman@onesouthcommercial.com  
804.539.3017

CLINT GREENE  
clint.greene@onesouthcommercial.com  
804.873.9501

