



**46580 S. Cottage Road
Sterling, VA 20164**

FOR SALE

OFFERING PRICE \$ 4,200,000.

Presented by Fairfax Realty Select
3190 Fairview Park Dr., Falls Church, VA 22042
703.533.8660

Contact
Dan Western
703.789.1405 | western.dan@gmail.com

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Investment Overview

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46580 S. Cottage Road - Sterling, VA
20164

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Investment Highlights

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- Located on a signalized hard corner
- Across street from Northern Virginia Community College and Kohls
- 100% Occupied, 3 long-term leases
- 2015 construction
- Seasoned tenants with an early extension from 7-Eleven to 2031. Hookah Time Lounge has also executed an early extension for 10 years to 2033 and this operator has brought their successful El Fresco restaurant to this location under a new 10-year lease to 2033.
- NNN leases except for 7-Eleven roof and structure. All other expenses included in passthrough CAM including \$6K annually for property management.



This Sterling Virginia investment property is in the Washington DC MSA.

- 95K population with \$157K average household income within 3 mile radius.
- 8% growth 2010 to 2022 and 10% population growth projected over the next 5 years.

Executive Summary

Sale Price	\$ 4,200,000
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Offering Summary

NOI:	\$231,054.96
Cap Rate:	5.5%

Building Information

Street Address:	46580 S Cottage Road
City, State, Zip:	Sterling, VA 20164
County:	Loudoun
Year Built:	2015
Building Size:	6,585 SF +/-
Lot Size:	1.2 Acres +/-
Occupancy:	100%
Parking Ratio:	7.5 spaces per thousand



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Rent Roll

Tenant	GLA	%of GLA	Commence	Expire	Primary Term Remaining	Base Annual Rent Forward 12 mo.	Rent/SF	Lease Type	Options	Starting on	Changes to
7-Eleven	2,400 SF	36%	01-08-16	04-30-31	7 yrs. 11 mos.	\$ 84,000.00	\$ 35.00	NNN exc. Roof & Structure	1st - 5 Year Opt.	05-01-31	\$ 92,400.00
									2nd - 5 Year Opt.	05-01-36	\$ 101,640.60
									3rd - 5 Year Opt.	05-01-41	\$ 111,804.00
El Fresco Mexican Grill	1,385 SF	21%	02-24-23	02-28-33	9 yrs. 11 mos.	\$ 47,443.21	\$ 34.00	NNN	Rent Bump	03-01-24	\$ 48,502.68
									Rent Bump	03-01-25	\$ 49,957.76
									Rent Bump	03-01-26	\$ 51,456.49
									Rent Bump	03-01-27	\$ 53,000.18
									Rent Bump	03-01-28	\$ 54,590.19
									Rent Bump	03-01-29	\$ 56,227.89
									Rent Bump	03-01-30	\$ 57,914.73
									Rent Bump	03-01-31	\$ 59,652.17
									Rent Bump	03-01-32	\$ 61,441.74
Hookah Time Lounge	1,400 SF	21%	08-31-16	02-28-33	9 yrs. 11 mos.	\$ 47,957.03	\$ 34.00	NNN	Rent Bump	03-01-24	\$ 49,028.04
									Rent Bump	09-01-24	\$ 50,498.88
									Rent Bump	09-01-25	\$ 52,013.85
									Rent Bump	03-01-26	\$ 53,574.26
									Rent Bump	03-01-27	\$ 55,181.49
									Rent Bump	03-01-28	\$ 56,836.94
									Rent Bump	03-01-29	\$ 60,602.05
									Rent Bump	03-01-30	\$ 62,420.11
									Rent Bump	03-01-31	\$ 64,292.71
									Rent Bump	03-01-32	\$ 66,221.50
Teabreak Pho & Boba	1,400 SF	21%	06-01-16	05-31-26	3 yrs. 2 mos.	\$ 51,654.72	\$ 36.89	NNN	Rent Bump	06-01-23	\$ 51,654.70
									Rent Bump	06-01-24	\$ 53,204.34
									Rent Bump	06-01-25	\$ 54,800.47
									1st - 5 Year Opt.	06-01-26	FMV
Total	6,585 SF	100%				\$ 231,054.96					
***all tenants reimburse landlord for their pro-rata share of CAM Expenses.											

Financials

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	Actual 2020	Actual 2021	Actual 2022	Projected 2023
Revenue				
Base Rent	222,976	229,441	234,153	232,465
CAM & Insurance Recoveries	47,171	51,587	51,155	52,614
RE Tax Recoveries	22,037	20,550	21,720	22,785
Total Revenue	292,185	301,578	307,027	307,864
Expenses				
CAM Expenses:				
Insurance	2,236	2,343	2,555	2,600
Water/Sewer	9,368	10,213	14,578	14,000
Electric	2,138	1,662	1,556	1,650
Fire Alarm Monitoring/Sprinkler Svc.	2,376	4,531	2,530	1,690
Landscaping	6,576	6,928	7,496	7,560
Snow Removal	545	6,005	1,353	1,000
Cleaning	-	1,200	-	1,350
Waste Removal Svc.	21,772	14,721	13,129	16,850
Repairs & Maint.	921	2,998	2,276	2,200
Management Fee	6,000	6,000	6,000	6,000
CAM Subtotal	51,932	56,601	51,472	54,900
RE Tax	22,090	20,600	21,772	22,840
Total Expenses	74,022	77,201	73,244	77,740
Net Operating Income	218,163	224,377	233,783	230,124



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Property

CRAFTSMAN
Auto Care

KOHL'S

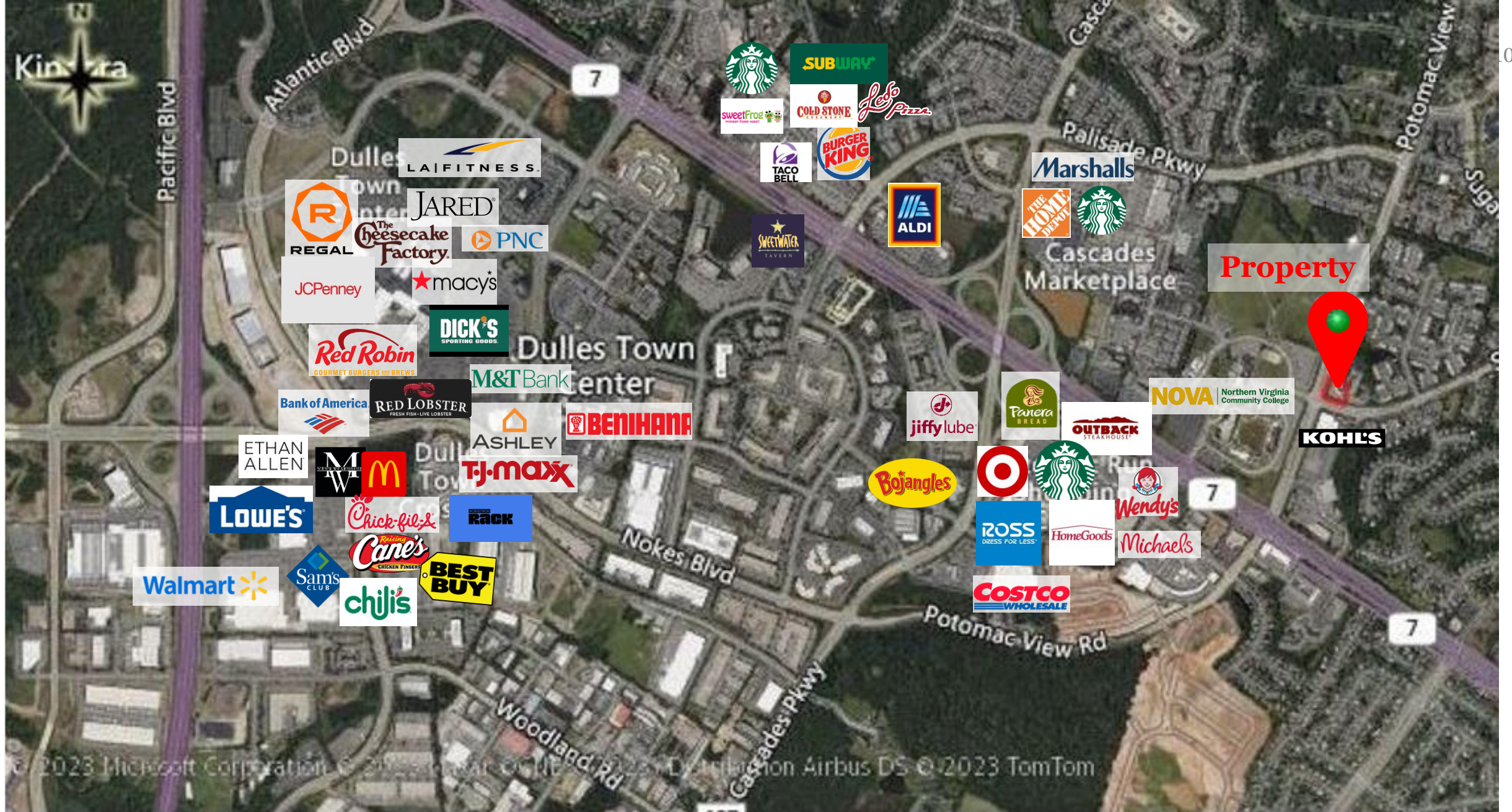
NOVA | Northern Virginia
Community College

11,000+ Students Annually

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Tenant Profile – 7-Eleven



This 7-Eleven lease is corporately guaranteed. 7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 13,000 stores in the U.S. and Canada. In addition to 7-Eleven stores, 7-Eleven, Inc. operates and franchises Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits locations.

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Tenant Overview

Company:	Public
Locations:	13,000+
Headquarters:	Irving, TX
Website:	https://www.7-eleven.com/

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Tenant Profile - El Fresco Mexican Grill



El Fresco started with a simple idea: great service and fresh food are the ingredients for success. We stand out because our handcrafted food is prepared fresh, from scratch, every day. The veggies are hand-diced, the meats are hand-trimmed, and the quality is hand-delivered.

Tenant Overview

Company:	Private
Locations:	4
Website:	https://www.elfresco.com/

Tenant Profile – Hookah Time Lounge



Hookah Time Lounge has been a tenant in this space since the center was completed in 2016 and has just committed to a 10-year lease extension ending in 2033. The new El Fresco Tex-Mex restaurant next door is operated by the same firm and has been brought to this location build on their success in this seasoned location.

Tenant Overview

Company:	Private
Locations:	1
Website:	https://www.hookahtimelounge.com/

Tenant Profile – Teabreak Pho & Boba



Teabreak Pho & Boba is a Vietnamese Restaurant Serving Pho, Rice dishes, Vermicelli Noodles, Vietnamese sandwich, Bubble Tea & Real Fruit Smoothies at two locations in Northern Virginia.

Tenant Overview

Company:	Private
Locations:	2
Website:	https://teabreakphoboba.com/

N/F
COMMONWEALTH OF VIRGINIA
NORTHERN VIRGINIA COMMUNITY COLLEGE
ZONED: PD-H6 (ADMIN PD-SC)
USE: INSTITUTIONAL/EDUCATION

POTOMAC VIEW ROAD ROUTE 637
(10' RIGHT-OF-WAY)
D.B. 417 PG 388
(CONCRETE DRIVE PAVEMENT)
POSTED SPEED = 45 MPH

VINDISCH PROPERTIES LLC.
ZONED: PD-H6 (ADMIN PD-SC)
USE: COMMERCIAL

DISCLOSURE:
SITE LAYOUT INCLUDING PARKING CONFIGURATION IS
SUBJECT TO LOUDOUN COUNTY, VDOT REVIEW AND
APPROVAL.

N/F
NIKIZAD
ZONED: PD-H6 (ADMIN PD-SC)
USE: COMMERCIAL

N/F
LOUDOUN COUNTY BOARD
OF SUPERVISORS
ZONED: PD-H6 (ADMIN
PD-SC)
USE: GOV

UJI-HAJAIED
PRIVATE ACCESSWAY

SOUTH COTTAGE ROAD ROUTE 1724
(110' RIGHT-OF-WAY)
D.B. 897 PG 144
POSTED SPEED = 25 MPH

N/F
KOHL'S DEPARTMENT STORES INC.
ZONED: PD-H6 (ADMIN PD-SC)
USE: COMMERCIAL

(10' RIGHT-OF-WAY)

25'

25'

25'

15'

18'

9'

CONVENIENCE STORE/RETAIL
6,600 SF

DUMPSTER PAD

DRIVE

SIGN

UJI-HAJAIED PRIVATE ACCESSWAY

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Area Overview

Blurb about Sterling
Blurb
Blurb (contd.)

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Sterling, VA

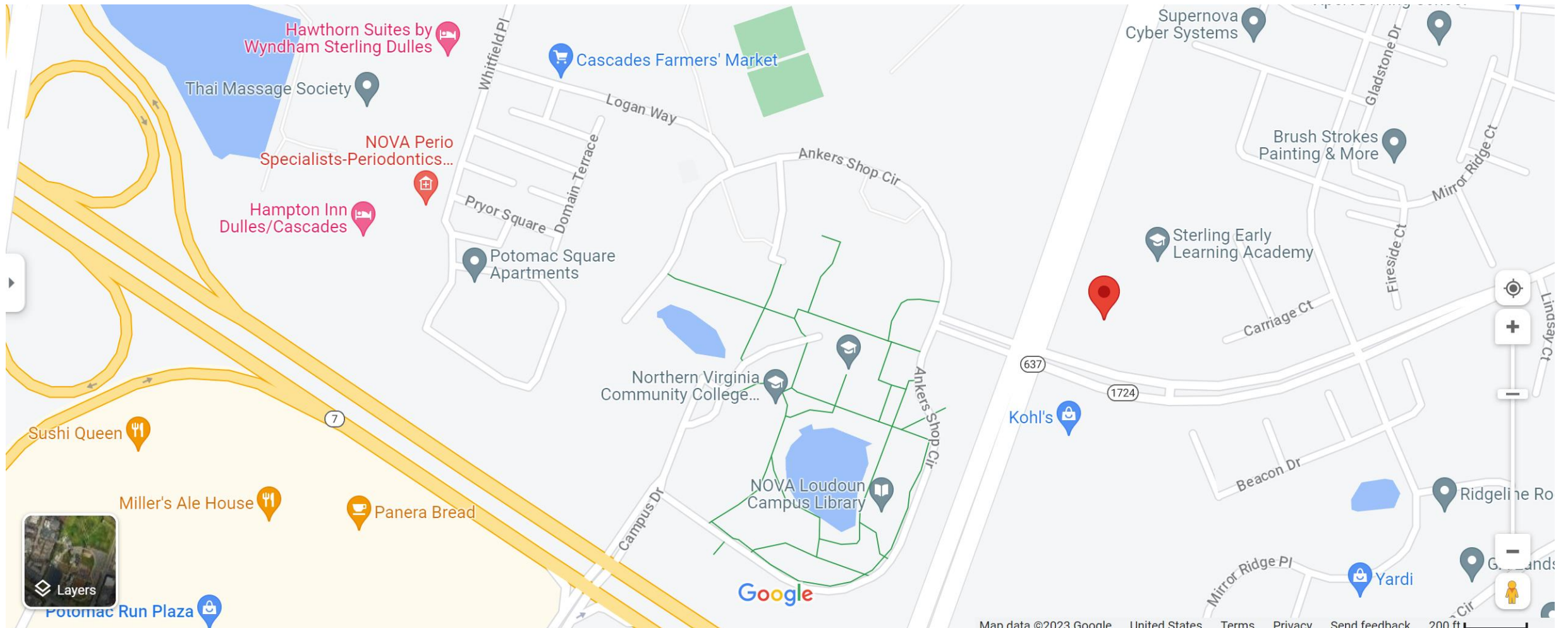
City Overview

Loudoun's eastern-most residential and commercial region sprung up in 1962 with the development of planned community Sterling Park around Dulles International Airport. Fast forward 60 years and Sterling – also sometimes referred to as Dulles – is a bustling area, famous for its high-tech data centers, modern shopping malls and suburban residential communities. Some of the old Sterling remains, notably the W&OD Trail, Claude Moore Park and Algonkian Regional Park. Just 30 miles northeast of Washington, D.C, Sterling is an ideal location for professionals who want to live close to the pastoral and historical roots of Virginia.

Northern Virginia Community College has a Loudoun campus on Harry F. Byrd Highway (Route 7). Nearby, in Ashburn, The George Washington University has its Virginia Science and Technology Campus, established in 1991. Sterling is home to many businesses and also serves as branch offices for many major companies. According to Manta, the following companies, with annual revenues of \$20 million or more, have headquarters in Sterling, Virginia: Neustar and Electronic Instrumentation and Technology. Companies that have a branch office or headquarters in Sterling, with a total number of employees over 1,000 or more are as follows: Alcatel-Lucent, Geo Trans, HR Solutions LLC, M.C. Dean, Inc., National Electronics Warranty Corp, N E W Customer Service Companies Inc, and Orbital Science.

Federal agencies with offices in Sterling include U.S. Customs and Border Protection, the Bureau of Safety and Environmental Enforcement, and the Drug Enforcement Administration.

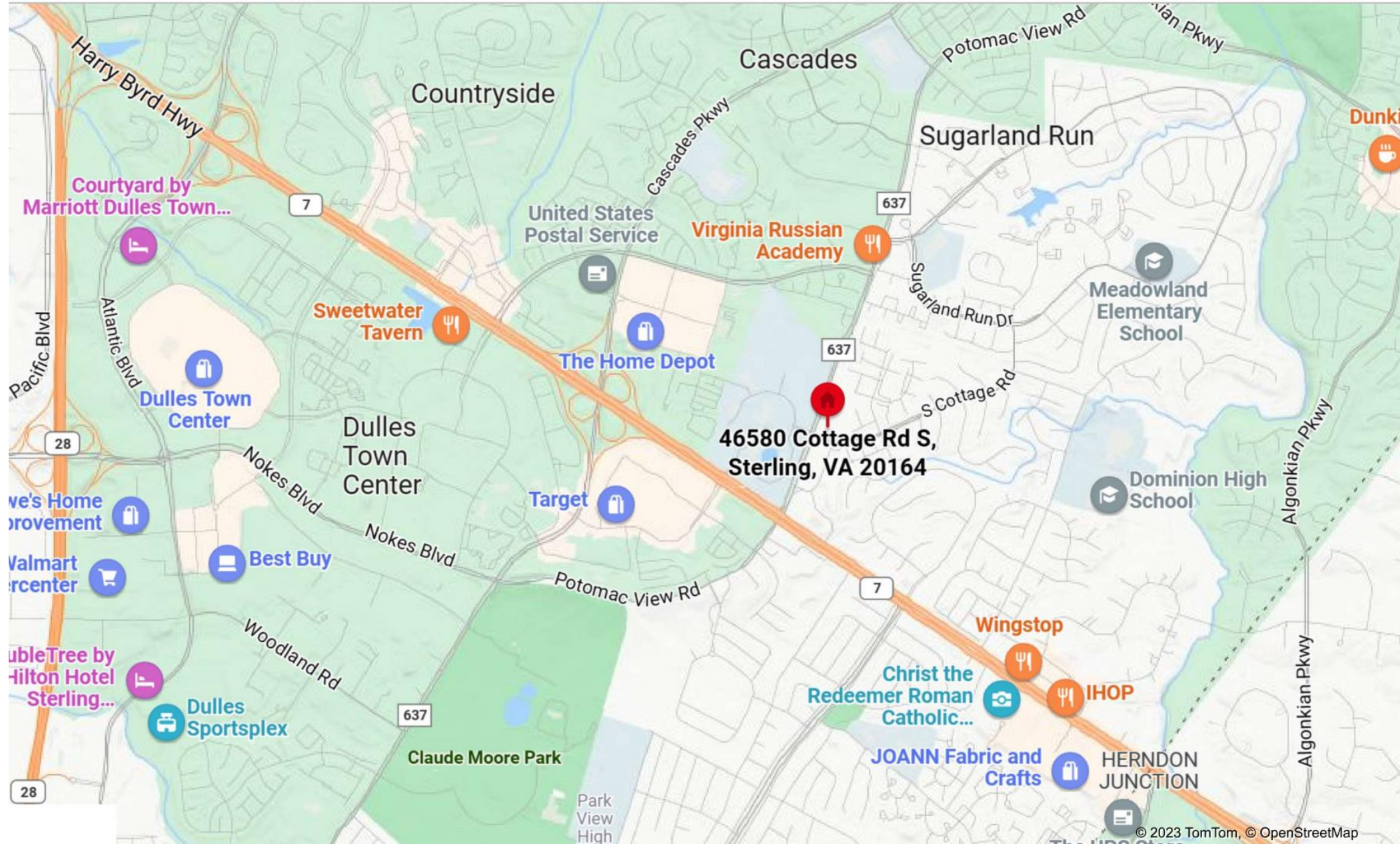
Location Maps



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Demographic Summary Report

46580 S Cottage Rd, Sterling, VA 20164

Building Type: **General Retail**

Total Available: **0 SF**

Secondary: **Freestanding**

% Leased: **100%**

GLA: **6,600 SF**

Rent/SF/Yr: **-**

Year Built: **2015**



Radius	1 Mile		3 Mile		5 Mile	
Population						
2027 Projection	18,823		104,558		196,423	
2022 Estimate	16,957		95,357		183,016	
2010 Census	15,689		88,423		164,656	
Growth 2022 - 2027	11.00%		9.65%		7.33%	
Growth 2010 - 2022	8.08%		7.84%		11.15%	
2022 Population by Hispanic Origin	4,854		22,883		40,516	
2022 Population	16,957		95,357		183,016	
White	10,879	64.16%	65,522	68.71%	123,592	67.53%
Black	1,586	9.35%	7,636	8.01%	16,033	8.76%
Am. Indian & Alaskan	139	0.82%	672	0.70%	1,208	0.66%
Asian	3,569	21.05%	17,386	18.23%	34,393	18.79%
Hawaiian & Pacific Island	30	0.18%	131	0.14%	228	0.12%
Other	754	4.45%	4,010	4.21%	7,563	4.13%
U.S. Armed Forces	53		212		458	

Demographic Summary Report, continued

Households					
2027 Projection	6,055		35,250		69,726
2022 Estimate	5,460		32,158		64,923
2010 Census	5,034		29,722		57,688
Growth 2022 - 2027	10.90%		9.62%		7.40%
Growth 2010 - 2022	8.46%		8.20%		12.54%
Owner Occupied	4,000	73.26%	24,234	75.36%	44,651 68.78%
Renter Occupied	1,460	26.74%	7,924	24.64%	20,273 31.23%
2022 Households by HH Income					
Income: <\$25,000	337	6.17%	1,876	5.83%	4,092 6.30%
Income: \$25,000 - \$50,000	551	10.09%	3,022	9.40%	6,240 9.61%
Income: \$50,000 - \$75,000	558	10.22%	3,145	9.78%	6,681 10.29%
Income: \$75,000 - \$100,000	768	14.06%	3,842	11.95%	7,740 11.92%
Income: \$100,000 - \$125,000	680	12.45%	3,496	10.87%	7,200 11.09%
Income: \$125,000 - \$150,000	434	7.95%	2,757	8.57%	5,868 9.04%
Income: \$150,000 - \$200,000	893	16.35%	5,498	17.10%	10,149 15.63%
Income: \$200,000+	1,241	22.72%	8,522	26.50%	16,955 26.11%
2022 Avg Household Income		\$147,358	2022 Avg Household Income		\$154,566
2022 Med Household Income		\$119,007	2022 Med Household Income		\$127,171

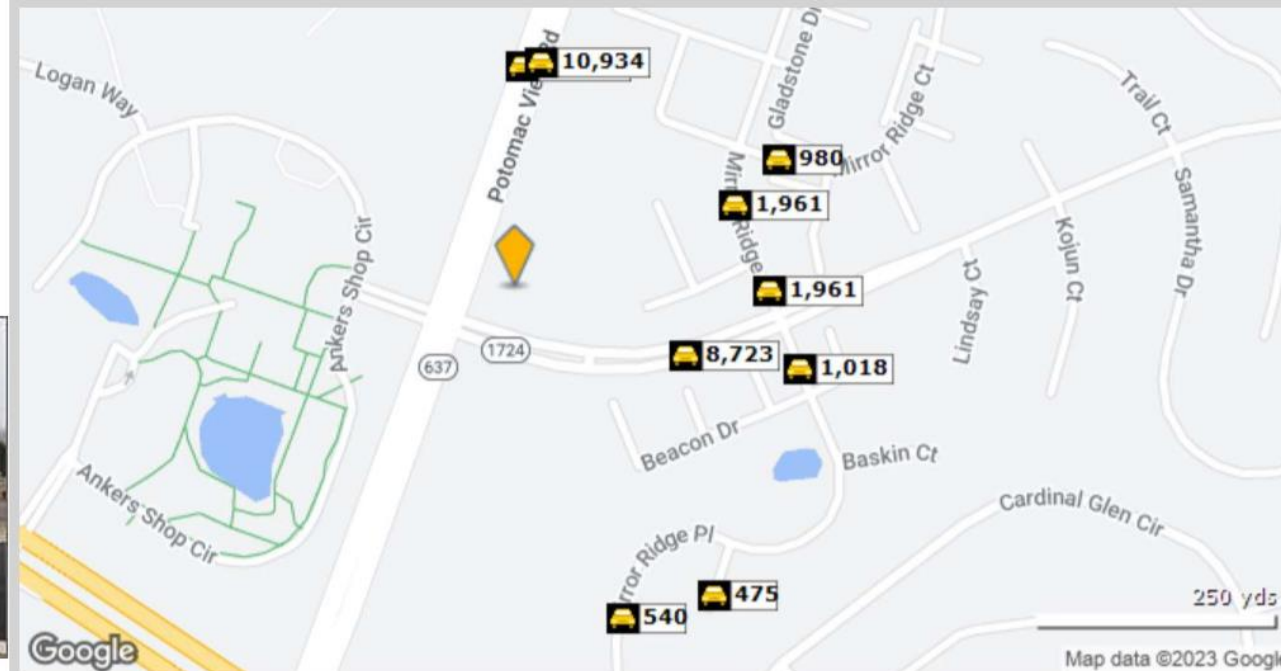
4/24/2023

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Traffic Count Report

46580 S Cottage Rd, Sterling, VA 20164

Building Type: **General Retail**
 Secondary: **Freestanding**
 GLA: **6,600 SF**
 Year Built: **2015**
 Total Available: **0 SF**
 % Leased: **100%**
 Rent/SF/Yr: **-**



	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	S Cottage Rd	Mirror Ridge Pl	0.06 E	2022	8,723	MPSI	.11
2	Potomac View Road	Mirror Ridge Pl	0.14 SE	2022	10,925	MPSI	.14
3	Potomac View Rd	S Cottage Rd	0.17 S	2022	10,879	MPSI	.14
4	Potomac View Rd	S Cottage Rd	0.17 S	2021	10,934	MPSI	.14
5	Mirror Ridge Pl	Mirror Ridge Ct	0.04 N	2022	1,961	MPSI	.14
6	Mirror Ridge Pl	S Cottage Rd	0.02 SE	2022	1,961	MPSI	.16
7	Mirror Ridge Ct	Mirror Ridge Pl	0.03 W	2022	980	MPSI	.18
8	Mirror Ridge Pl	Beacon Dr	0.02 SE	2022	1,018	MPSI	.18
9	Mirror Ridge Pl	Landau Ct	0.08 NE	2018	540	MPSI	.21
10	Landau Ct	Mirror Ridge Pl	0.03 NE	2018	475	MPSI	.22

Disclaimer

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Thank you for your consideration.