

PROPERTY DESCRIPTION

LOCATION: Culpeper, Virginia. 1.2 miles east of city limits.

SIZE: 18,210+ s.f. warehouse on 6.53 acres (285,034 s.f.)

SITE: Property fronts on south side of highway with Norfolk Southern Railroad at rear. A generally level site with a low, wet and swampy area that will not percolate. Septic and percolation in front portion. An old soil study indicates the rear portion will do likewise.

CONSTRUCTION: 3 one story and 1 two story inter-connected concrete block buildings with cement floors. Warehouses are mostly open space, 10' ceilings. Office portion has a large show room, several offices and a false mansard facia. Warehouses have extra insulation: R-30 ceilings and R-19 walls. Large warehouse roofs are asphalt shingle, office and smaller warehouse metal. The 2 story warehouse was completed in 1982 and the others in 1986. Age of the office building unknown, but it was gutted and fully remodeled, inside and out, in the early 1980's.

ZONING: M-2, Heavy Industrial

TAX MAP: 42A-1-3

TAXES: 1992 Assessment: LV - \$ 52,200  
IV - \$222,400 Taxes: \$2,443.94  
TV - \$274,600

DEED BOOK: 276-534

UTILITIES: Well and septic, electric on site  
775 Thousand BTU boiler installed 1988, will support an additional 10,000 s.f. of warehouse/office.

PRICE:

REMARKS: Price and terms negotiable. No mortgage. Tenant, Ames Draperies (owner), will depart upon sale.

Rear portion of property, approximately 3 acres, will support construction of another building of comparable size to that on the front of the property.

Montanus Trade Center, approved as a Foreign Trade Zone, 1992, is 0.6 miles east on Rt. 15 & 29. This is expected to significantly impact on local industry.