

# Offering Memorandum

The Former P. Buckley Moss Museum  
and  
10 Acres | Development Site

**Waynesboro, VA**

## Summary of Properties

The **P. Buckley Moss Museum** at 150 P. Buckley Moss Drive, features a classic, two-story brick building with 17,766 square feet on two levels, and a full basement that is mostly finished area. The building is in excellent condition. The property includes three smaller service buildings.

The **ten acre development** parcel sits directly behind the museum and in front of the Waynesboro Town Center. It can be developed for additional retail, commercial or office space.

# 150 P. Buckley Moss Drive



17,766 Square Feet two story brick building, built in 1988 and situated on 4.589 acres; 730 feet of road frontage along Rosser Avenue.

Steep gable roof and architectural grade shingles; copper gutters and downspouts along the porch; aluminum gutters off of roof

Large covered  $\pm$  3554 square feet wrap-around porch front to back.

Interior: spacious two-story entry foyer with an elevator; second floor has offices, a meeting room with vaulted ceiling, and display spaces.

HVAC provided by two gas forced air furnaces and four central cooling units.

Complete fire and security protection including a Halon system on the main level.

55 parking spaces

Zoned HBD – Highway Business District – suitable for retail, office, hotel, galleries or as a destination venue for meetings, weddings and business retreats.



# Auxiliary buildings on property



**Frame Shop Building:** 1744 square feet built on a concrete slab with a small restroom and a utility sink. Heated and cooled with heat pump. Separate security system.



**Office Building:** 840 square feet built on a concrete slab. Partitioned into an executive office, large work area with storage, and a rest room. With a separate security system, this building is heated and cooled by a heat pump.



**Garage Building:** 840 square feet and built on a concrete slab. 3 garage bays and a dumpster enclosure on the side. Facility is not heated and cooled.

# Tax Assessment Information

**Legal Description:** Tax Map: 59-1-1, Account Number 770035, 150 P. Buckley Moss Drive;  
4.589 Acres

**Tax Assessment:** Land: \$1,599,200; Improvements: \$2,224,600; Total: \$3,823,800

**Annual Tax Liability:**  $\$3,823,800 \times \$0.80 \text{ per } \$100 = \$30,590$

# 10 Acres Development Site



± 10 acres zoned HBD (Highway Business District)  
suitable for office, retail, hotel or other commercial uses

Highest and best use is for commercial development

90 feet of frontage along Rosser Ave (Highway 340),  
with extensive frontage along Town Center Drive,  
which leads to Waynesboro Town Center.

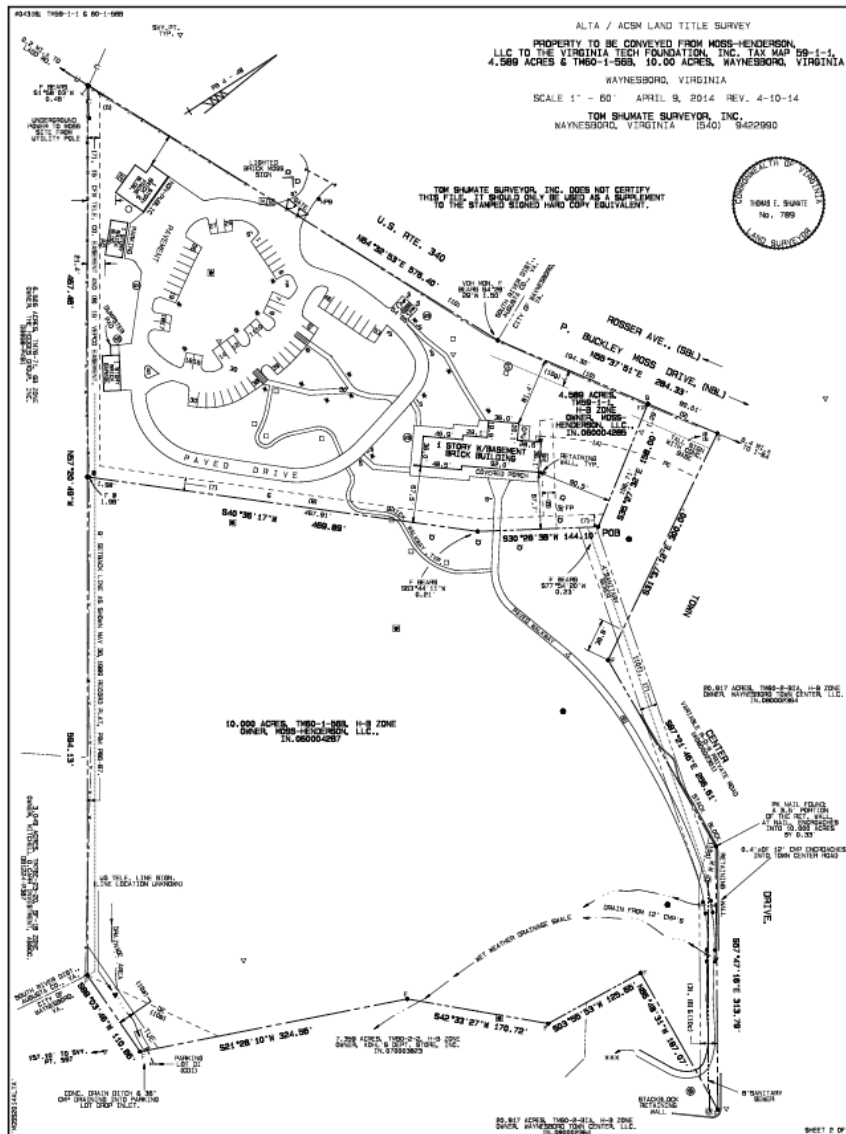
Tenants of the 90% occupied Waynesboro Town Center  
include:

- Target
- Kohl's
- Bed Bath and Beyond
- Pet Smart
- Michael's
- Hibbet Sports
- Books a Million





# Property Survey



## Utilities:

Water – Waynesboro Public Works  
 Sewer – Waynesboro Public Works  
 Telephone – Available  
 Electricity – Dominion Virginia Power  
 Natural Gas – Columbia Gas of Virginia

## Outparcels:

Based upon the size and location of the parcel, outparcels can be developed on the site.



**Hall Associates**  
 Commercial Real Estate Solutions

# Tax Assessment Information

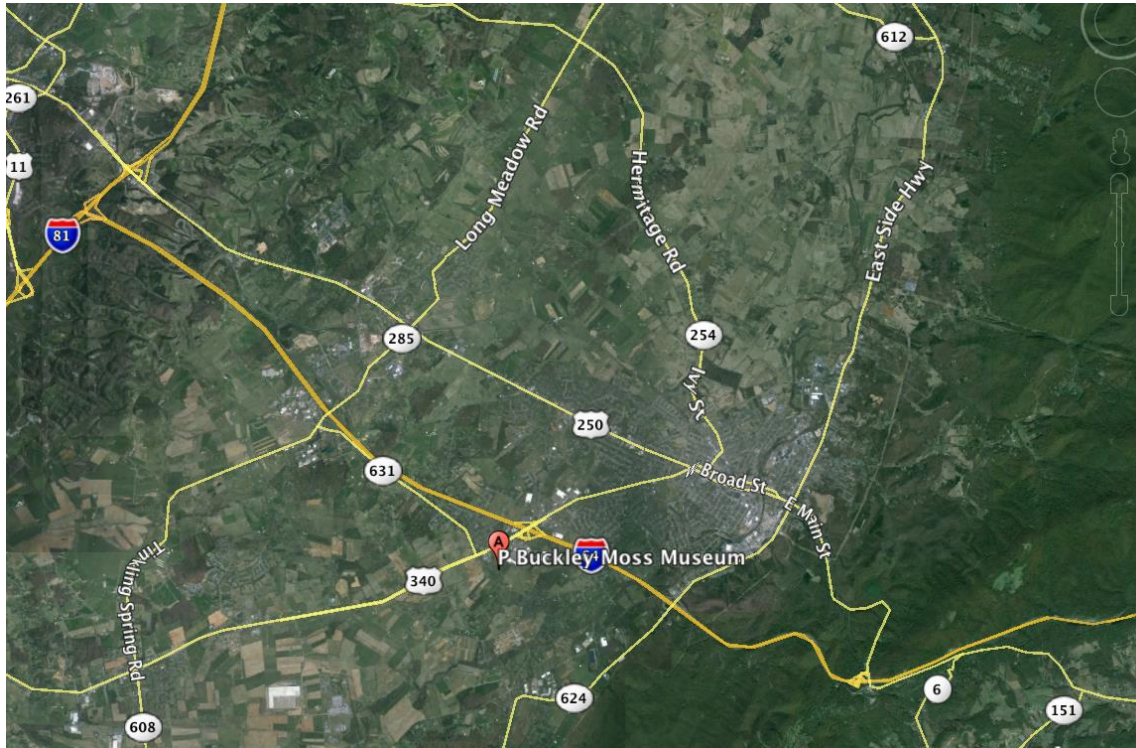
**Legal Description:** Tax Map: 60-1-56B, Account Number 770045, 0 P. Buckley Moss Drive; 10 Acres

**Tax Assessment:** \$2,000,000

**Annual Tax Liability:**  $\$2,000,000 \times \$0.80 \text{ per } \$100 = \$16,000$



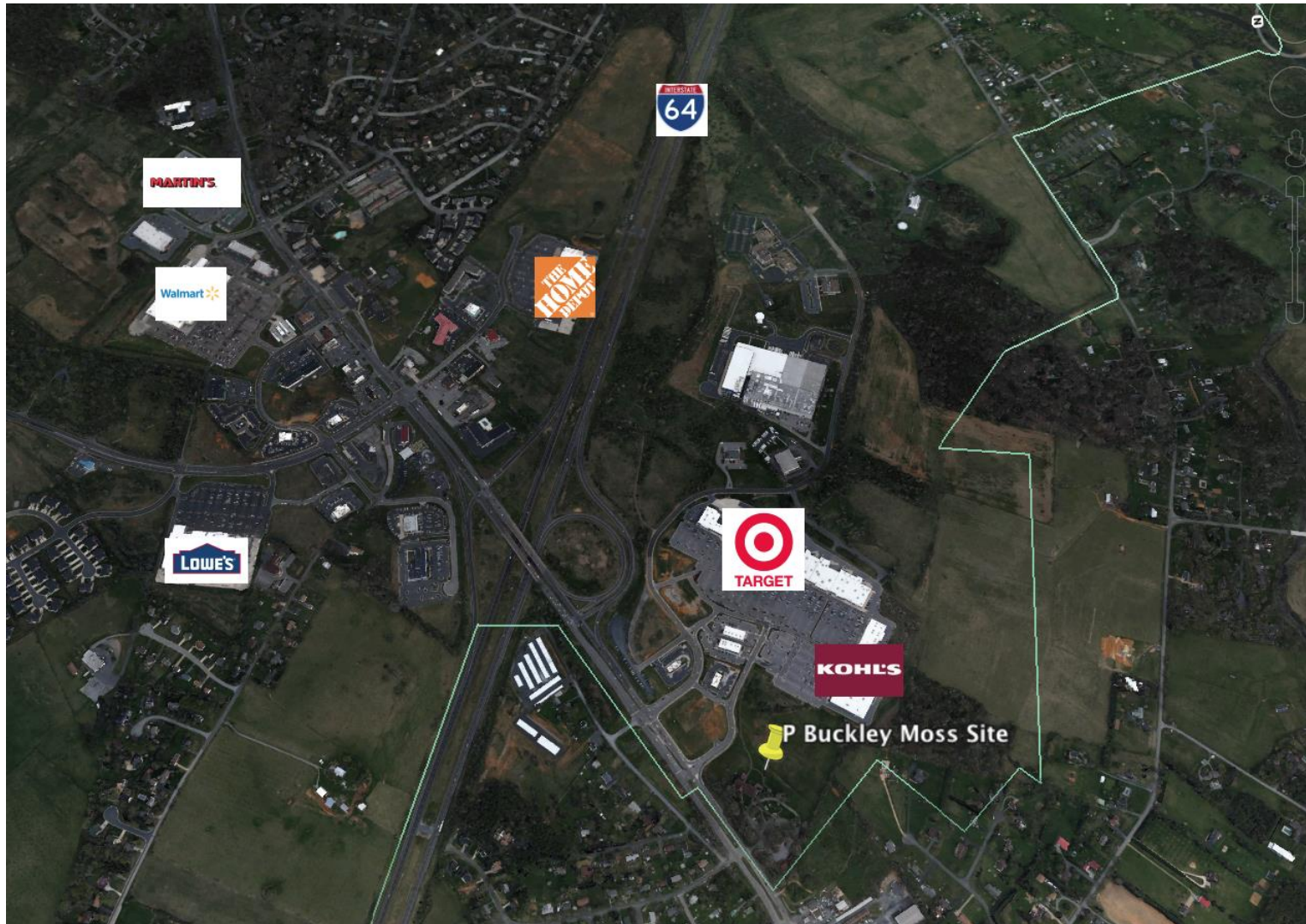
# Site Location in Waynesboro, VA



10 minutes from I-81 and I-64  
exchange at Exit 94

12 miles from Staunton  
28 miles from Charlottesville  
34 miles from Harrisonburg  
46 miles from Lexington  
96 miles from Richmond  
141 miles from Washington DC

# Site Location and Other Retailers nearby



# Waynesboro Market Information

This area has grown tremendously since the development of the Waynesboro Town Center in 2007. Many national retailers have moved into the area, including Target, Wal-Mart, Kohl's, Bed Bath and Beyond, Pet Smart, Lowe's, Home Depot, and Martin's. The Waynesboro market is clearly middle-tier, and is attracting those retailers who cater to that and to the mass market.

Relevant facts from the US Census:

- Waynesboro Population (2013 Estimate) 21,263
- Per Capita Income \$24,826 (Virginia \$33,326)
- Median HH Income (2008-2012) \$43,884 (Virginia \$63,636)
- Retail Sales per Capita (2007) \$17,871 (Virginia \$13,687)
- The Retail Sales per Capita were high in 2007 compared with the state and compared with the per capita Income, and the retail sales per capita in Waynesboro are higher since the addition of Waynesboro Town Center, which attracts regional shoppers. The retail market is growing significantly, and according to the Office of Economic Development and Tourism, there have been a considerable number of inquiries from restaurants looking for locations along Rosser Drive (340) between Waynesboro Town Center and the City of Waynesboro.
- Retail/Wholesale and Hospitality are now the most significant employment segments for Waynesboro, at 25%, and a key component of Waynesboro's 2011 Strategic Plan is to capitalize on the "Moderate to High" Strength of the Retail Segment - "to provide available sites and manage traffic density along Rosser Avenue. Continue to build critical mass that will sustain the area as a regional retail center."



# Who is P. Buckley Moss?



From her website: "P. Buckley Moss is one of America's most prized living artists. An alumna of New York's prestigious Cooper Union for the Advancement of Science and Art, Pat Moss is a formally educated and accomplished artist, highly regarded by academics and collectors alike. Her art is represented in over 200 galleries worldwide."