

P:\2022\TFC\510399\CAD\510399.dwg 10/17/2022 10:26:17 AM

LEGEND

---	PROPERTY LINE	○	TELEPHONE PEDESTAL	⚡	ELECTRIC BOX
- - - 1000 - - -	CONTOUR	Ⓣ	TELEPHONE MANHOLE	⦿	GUY POLE
— gas —	GAS LINE	⊠	TELEPHONE BOX	Ⓜ	ELECTRIC MARKER
— ohp —	OVERHEAD POWER	⊕	FIRE HYDRANT	Ⓜ	ELECTRICAL MANHOLE
— ss —○— ss —	SANITARY SEWER AND MANHOLE	⊗	WATER VALVE	⦿	UTILITY POLE
— —○— —	STORM LINE AND MANHOLE	⊖	WATER METER	Ⓜ	ELECTRIC HANDHOLE
— —□— —	STORM LINE AND INLET	⊕	POST INDICATOR VALVE	☆	GROUND LIGHT
— catv —	UNDERGROUND CABLE TV	★	BENCHMARK	⦿	LIGHT POLE
— uge —	UNDERGROUND ELECTRIC	●	BOLLARD	⦿	FIBER OPTIC PEDESTAL
— ugt —	UNDERGROUND TELEPHONE	○	ROD FOUND	Ⓜ	FIBER OPTIC HANDHOLE
— fo —	UNDERGROUND FIBER OPTIC	□	MONUMENT FOUND	△	GAS VENT
— unk —	UNKNOWN UTILITY	—	SIGN (1-POST)	○	GAS VALVE
— w —	WATERLINE	—	SIGN (2-POST)	⊠	GAS METER
	ASPHALT	⦿	SPOT ELEVATION	○	SEWER CLEAN OUT
	BUILDING	○	DECIDUOUS TREE	⦿	WOOD POST
— x — x —	FENCE (AS NOTED)	⊗	EVERGREEN TREE	⦿	METAL POST
~~~~~	STREAM	⊗	SHRUB	⦿	GRAVEL
~~~~~	TREELINE	⦿	CONCRETE		
— — — — —	GUY WIRE				

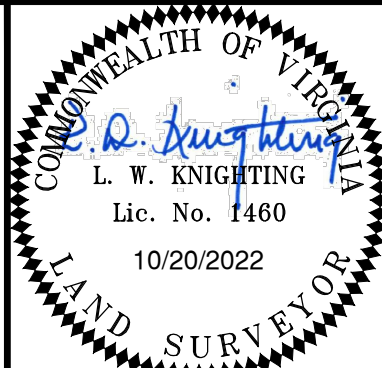
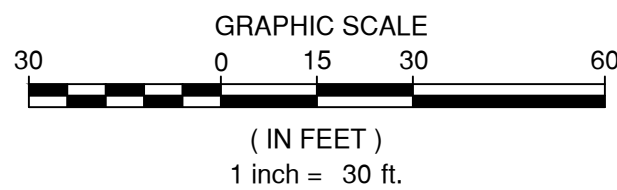
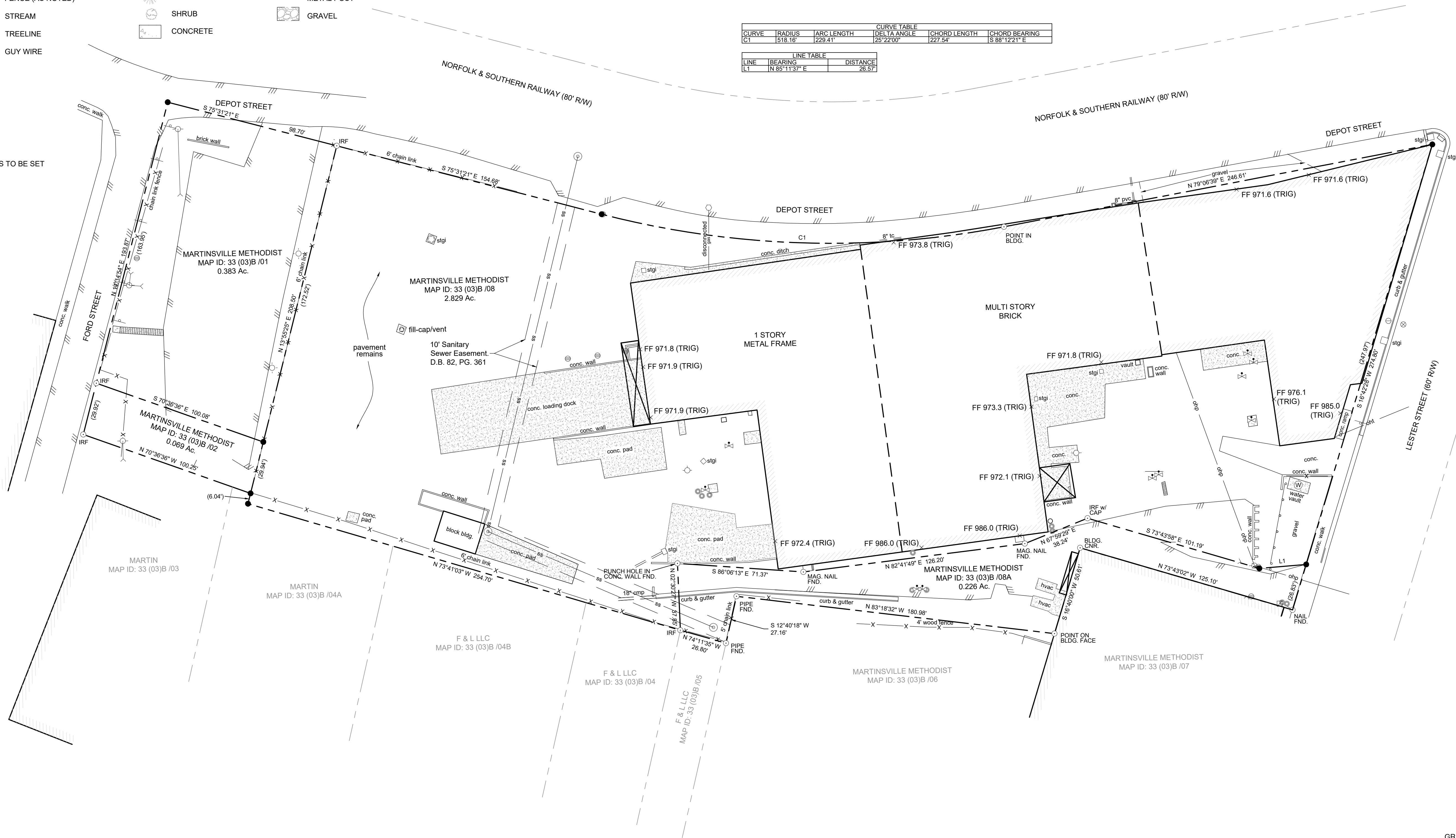
NOTE:

1. THIS PLAT PREPARED WITHOUT THE BENEFIT OF A TITLE REPORT.
2. ACCORDING TO FEMA COMMUNITY PANEL No. 51089C0153C DATED SEPT. 26, 2008 THE SUBJECT PROPERTIES LIE WITHIN FLOOD ZONE "X" (AREAS OF MINIMAL FLOODING).
3. THIS PLAT IS THE RESULT OF AN ACTUAL FIELD SURVEY AND MAY OR MAY NOT CONFORM TO PREVIOUS DEEDS AND/OR PLATS OF RECORD.

CURVE TABLE					
CURVE	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD LENGTH	CHORD BEARING
C1	516.16	229.41	25°22'00"	227.54	S 88°12'21" E

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N 65°11'37" E	35.57

NOTE:
IRF = IRON ROD FOUND
IPF = IRON PIPE FOUND
● DENOTES CORNERS TO BE SET



Draper Aden Associates
Engineering • Surveying • Environmental Services

2200 South Main Street, Suite A
Blacksburg, VA 24060
540-552-0444 Fax: 540-552-0291
www.daa.com

• Raleigh, NC
• Fayetteville, NC
• Charlottesville, VA
• Northern Virginia
• Hampton Roads, VA
• Virginia Beach, VA

PLAT SHOWING FORMER AMERICAN FURNITURE PLANT #10-LESTER STREET WAREHOUSE MARTINSVILLE METHODIST PROPERTIES, INC. CITY OF MARTINSVILLE, VIRGINIA

REVISIONS	
DESIGNED BY:	N/A
DRAWN BY:	JDB/JFF
CHECKED BY:	LWK
SCALE:	1" = 30'
DATE:	10/17/2022
PROJECT NUMBER:	510399
SHEET 1 OF 1	

[illegible]

51 LESTER ST
FEASIBILITY STUDY

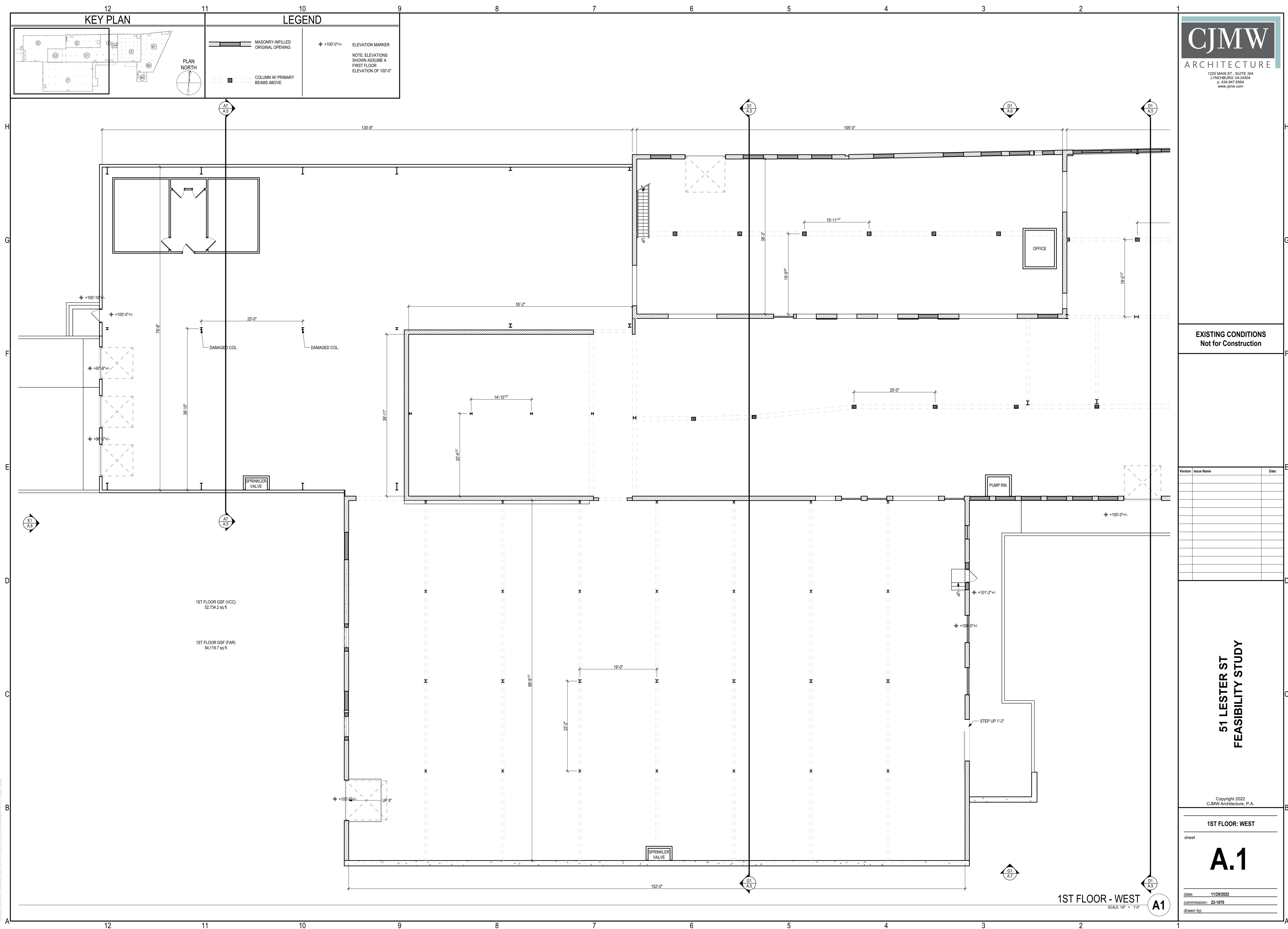
Copyright 2022
CJMW Architecture, P.A.

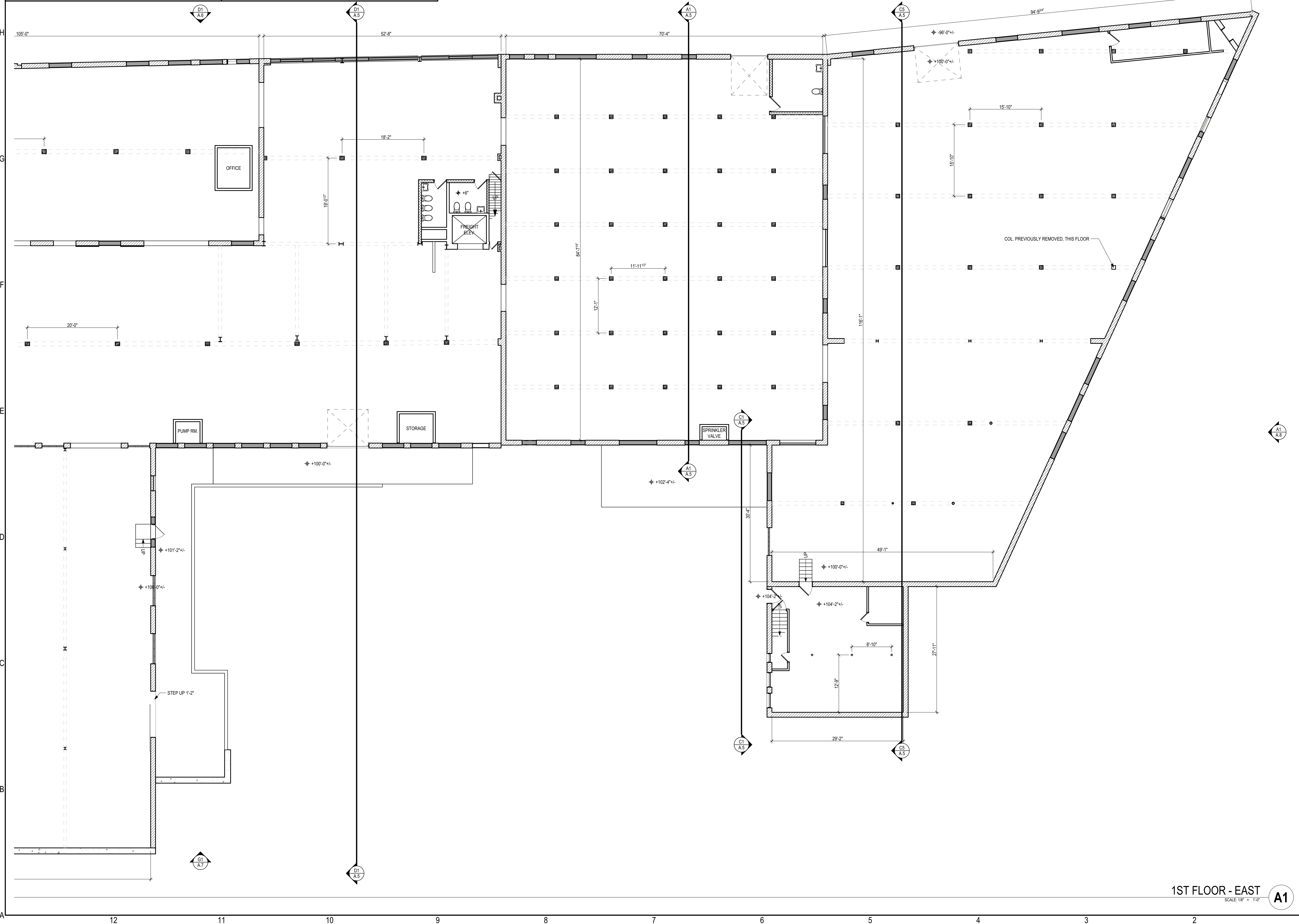
1ST FLOOR: WEST

sheet

A.1

date: 11/29/2022
commission: 22-1070
drawn by:





[illegible]

Copyright 2022
CJMW Architecture, P.A.

2ND FLOOR: WEST

shee

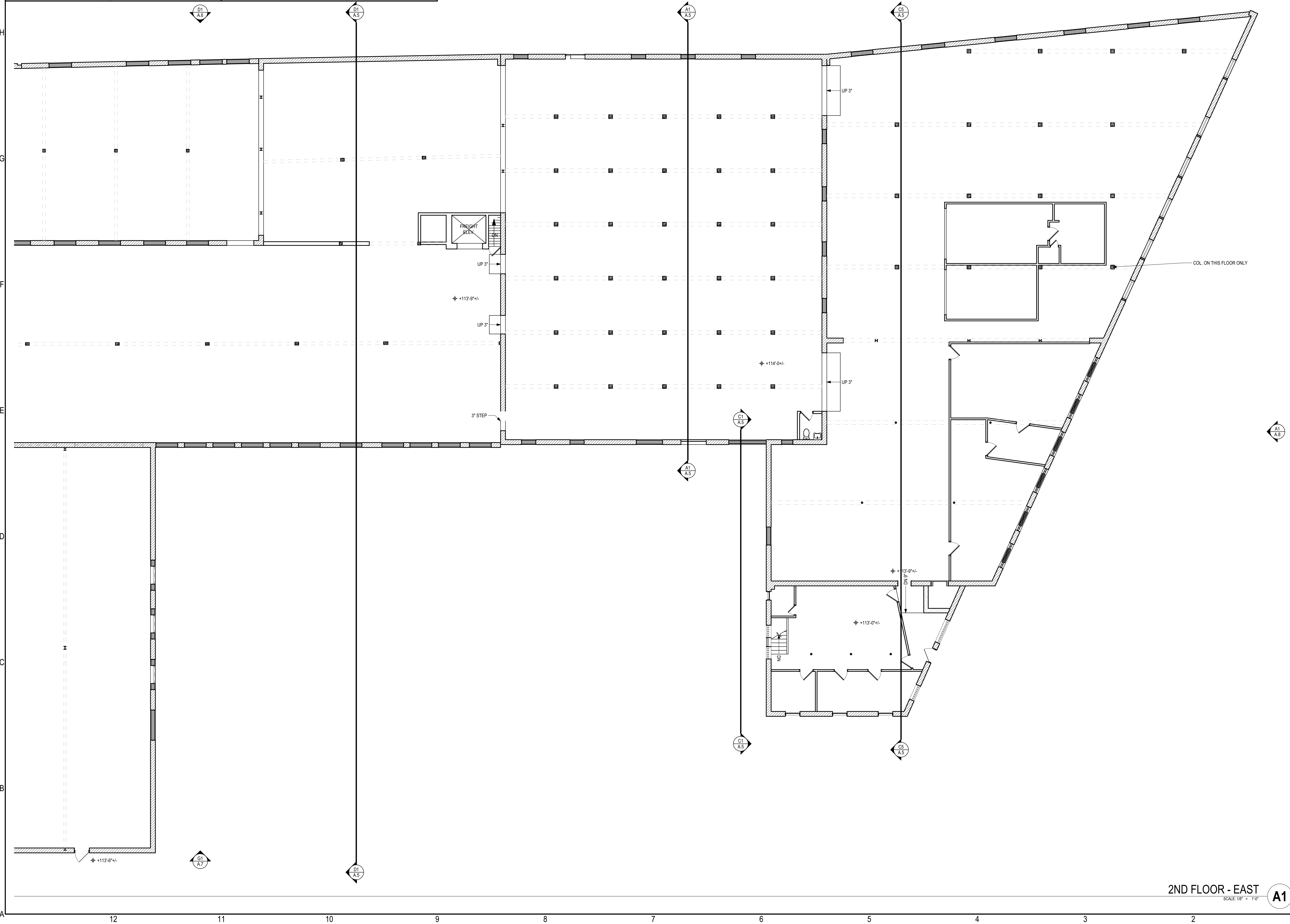
A.3

date: 11/29/20
commission: 22-1070
drawn by:

2ND FLOOR - WEST

SCALE: 1/8" = 1'-0"

A.

[illegible]

**51 LESTER ST
FEASIBILITY STUDY**

2ND FLOOR: EAST

sheet

A.4

date: 11/29/2022
commission: 22-1070
drawn by:



EXISTING CONDITIONS
Not for Construction

[illegible]

51 LESTER ST
FEASIBILITY STUDY

Copyright 2022
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BUILDING SECTIONS

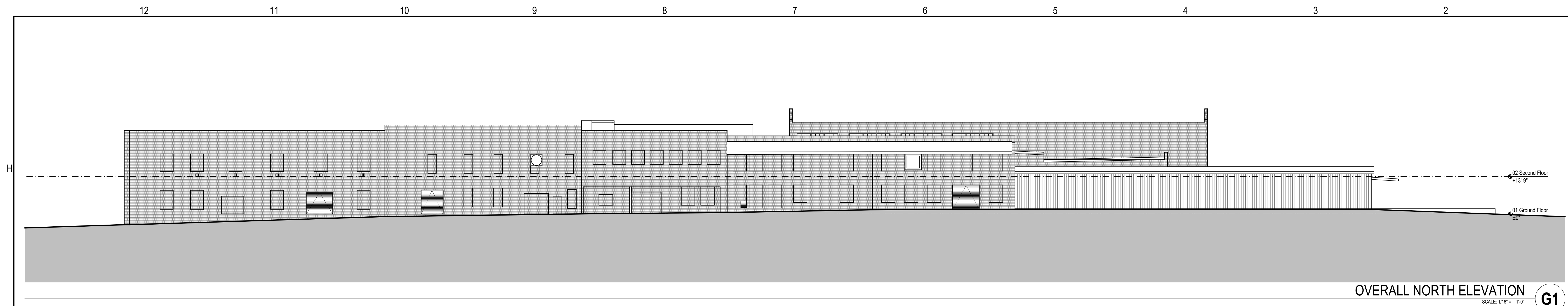
sheep

A.5

date: 11/29/202

commission: 22-1070

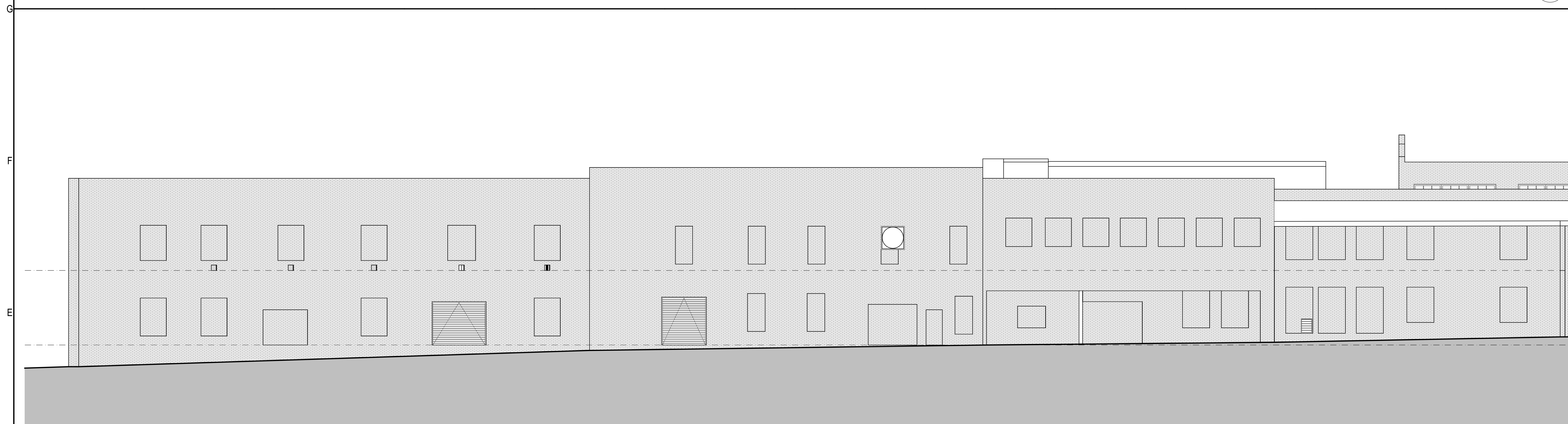
drawn b



OVERALL NORTH ELEVATION

SCALE: 1/16" = 1'

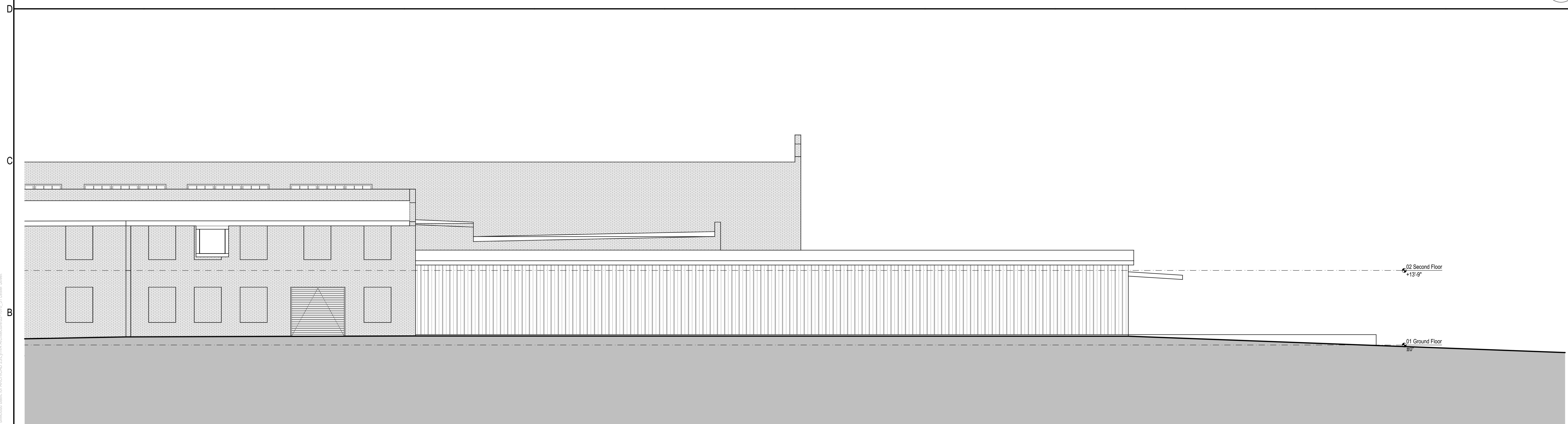
G1



NORTH ELEVATION

SCALE: 1/8" =

D1

[illegible]

NORTH ELEVATION

SCALE: 1/8" = 1'

A1

51 LESTER ST
FEASIBILITY STUDY

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BUILDING ELEVATIONS

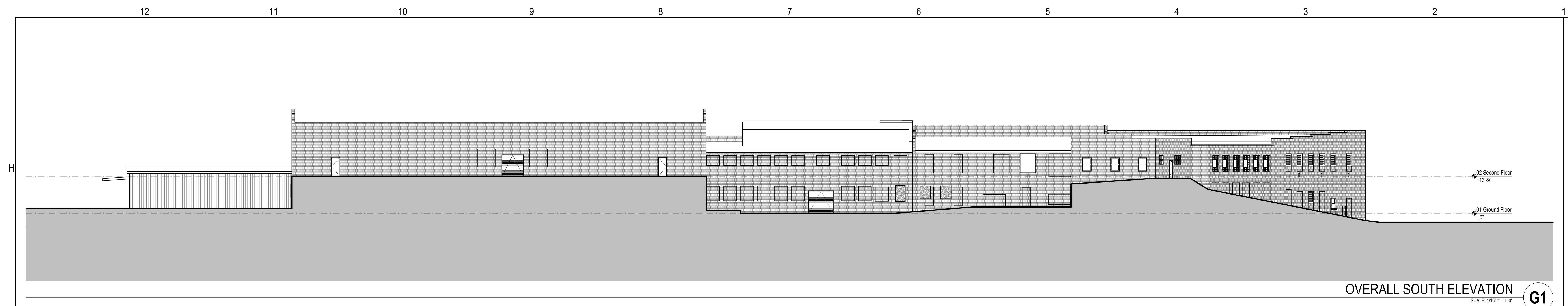
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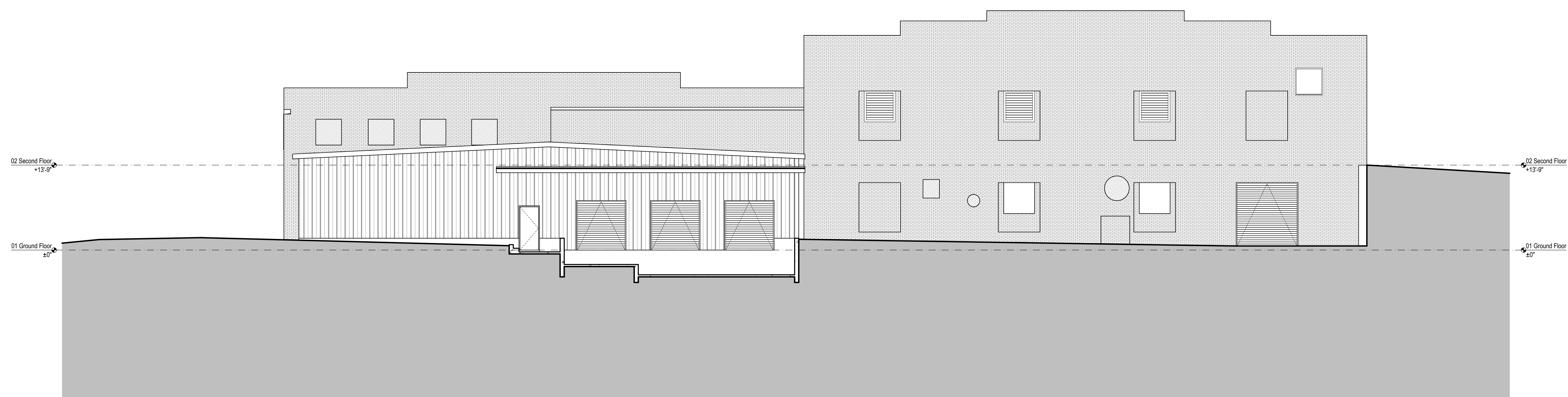
A.6

date: 11/29/2023

commission: 22-1070

drawn by





WEST ELEVATION

SCALE: 1/8" = 1'-0"

E1

EXISTING CONDITIONS
Not for Construction

[illegible]

**51 LESTER ST
FEASIBILITY STUDY**

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CJMW Architecture, P.A.

BUILDING ELEVATIONS

sheet

A.8

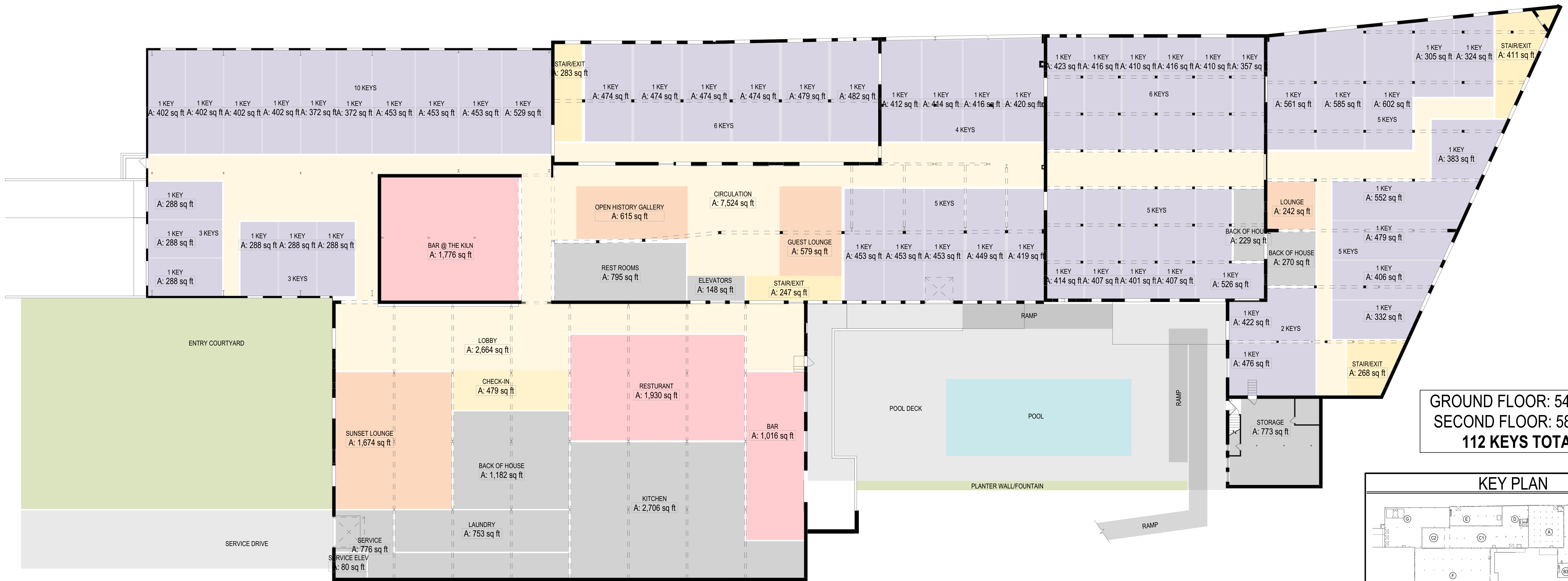
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commission: 22-1070

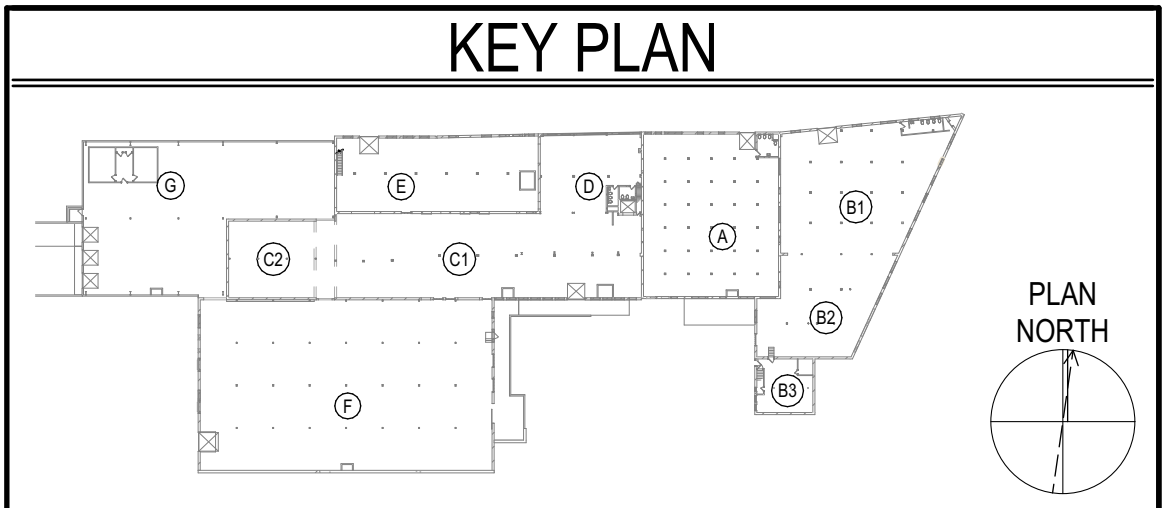
drawn by



EAST ELEVATION



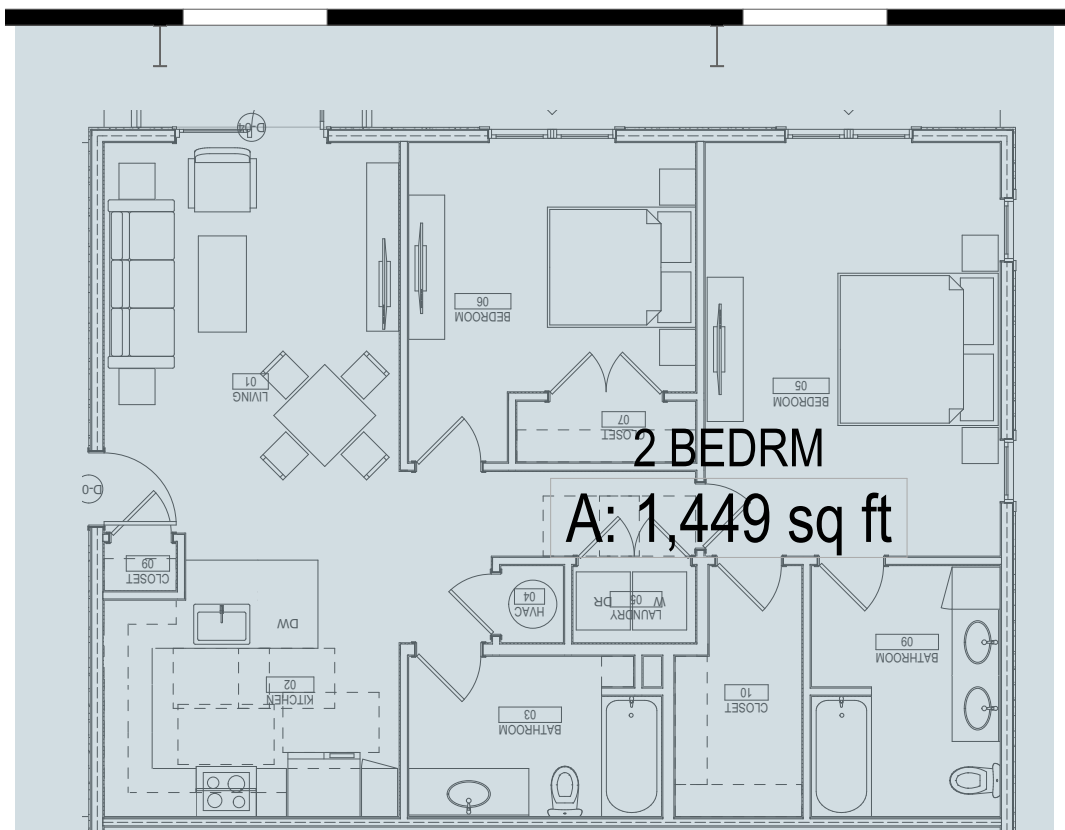
GROUND FLOOR: 54 KEYS*
SECOND FLOOR: 58 KEYS
112 KEYS TOTAL*



01 Ground Floor

SCALE: 1/16" = 1'-0"

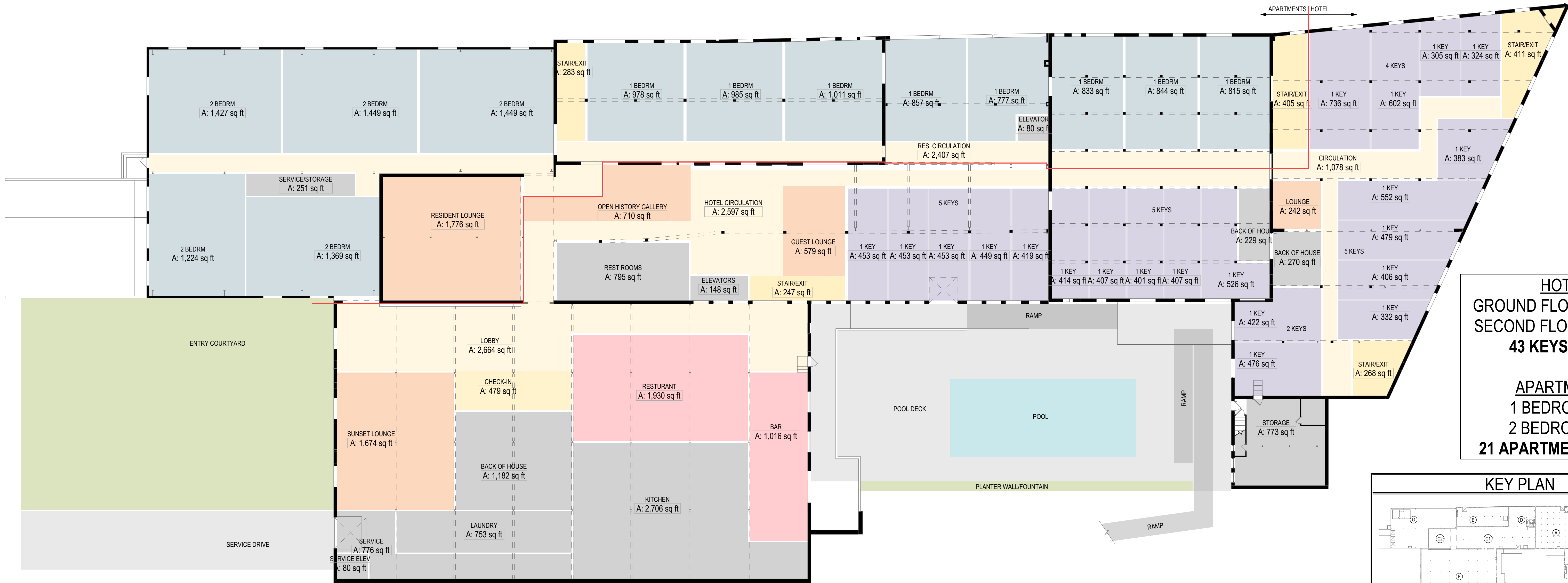
1



TYP. 2-BEDROOM APT.

SCALE: 1/8" = 1'-0"

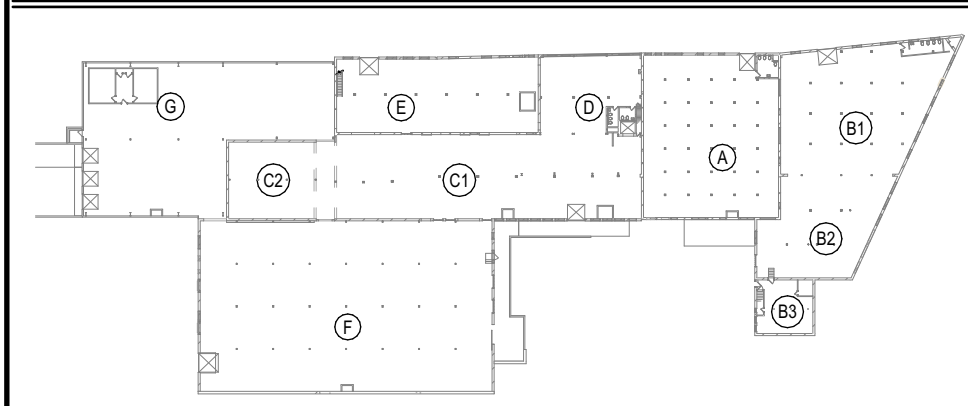
2



HOTEL
GROUND FLOOR: 21 KEYS
SECOND FLOOR: 22 KEYS
43 KEYS TOTAL

APARTMENTS
1 BEDROOM: 16
2 BEDROOMS: 5
21 APARTMENTS TOTAL

KEY PLAN

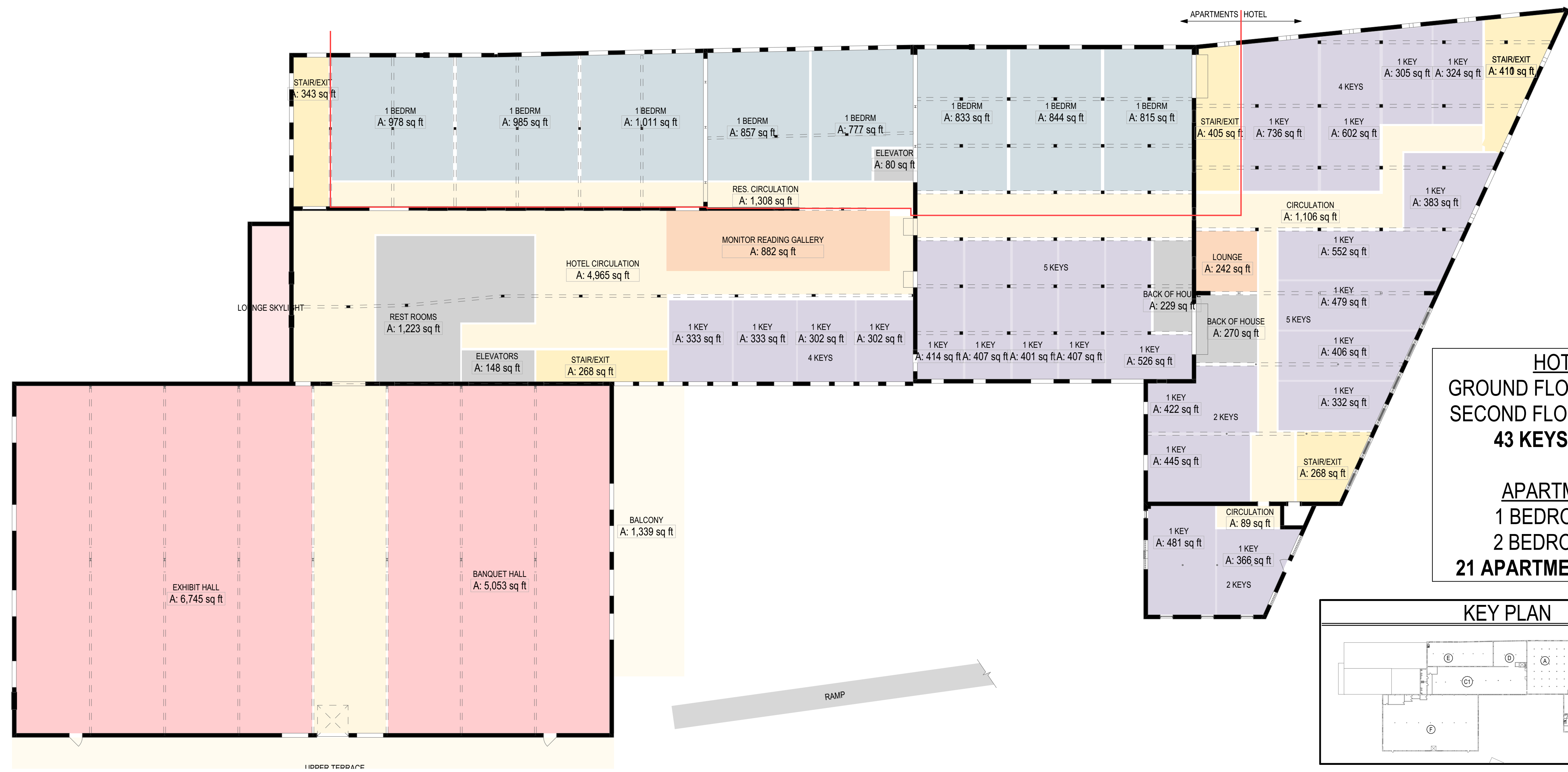
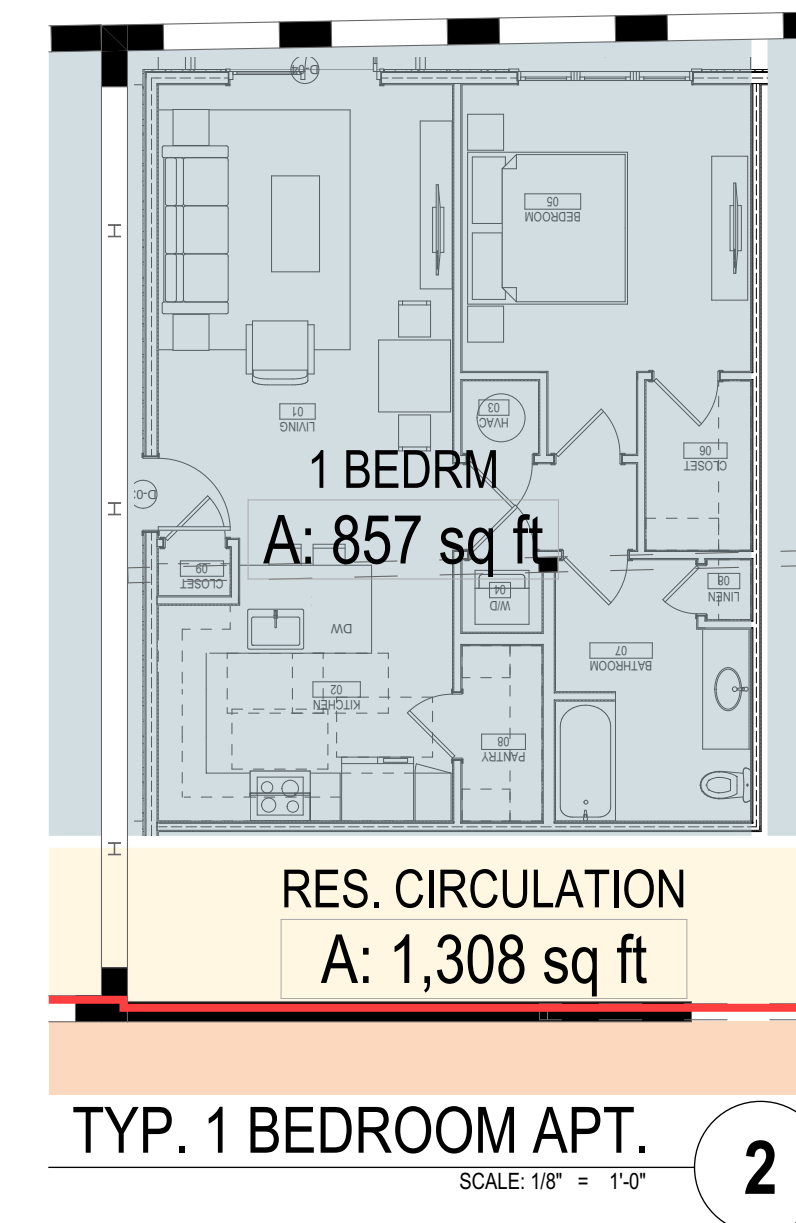


PLAN NORTH

01 Ground Floor

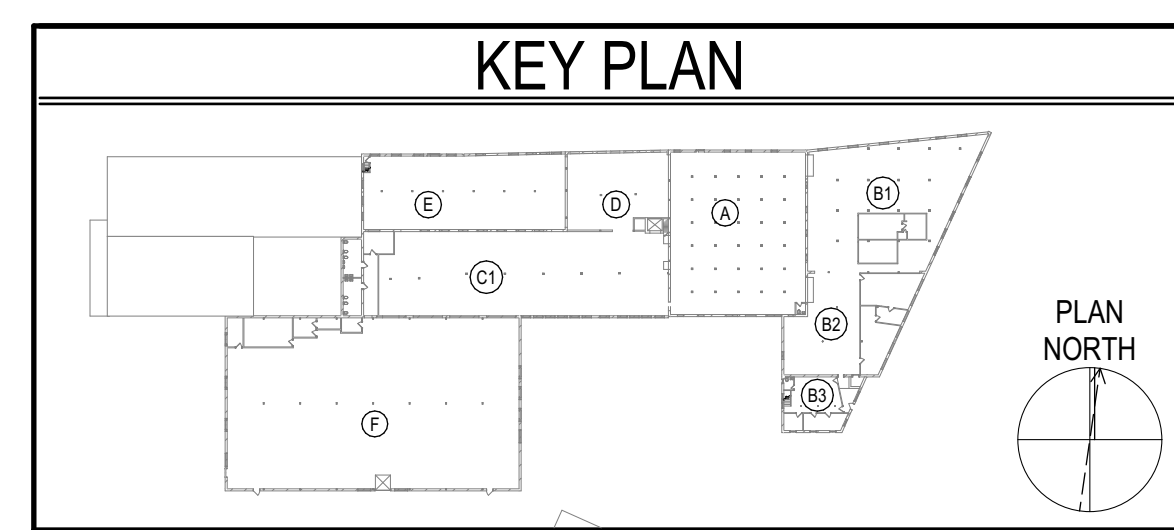
SCALE: 1/16" = 1'-0"

1

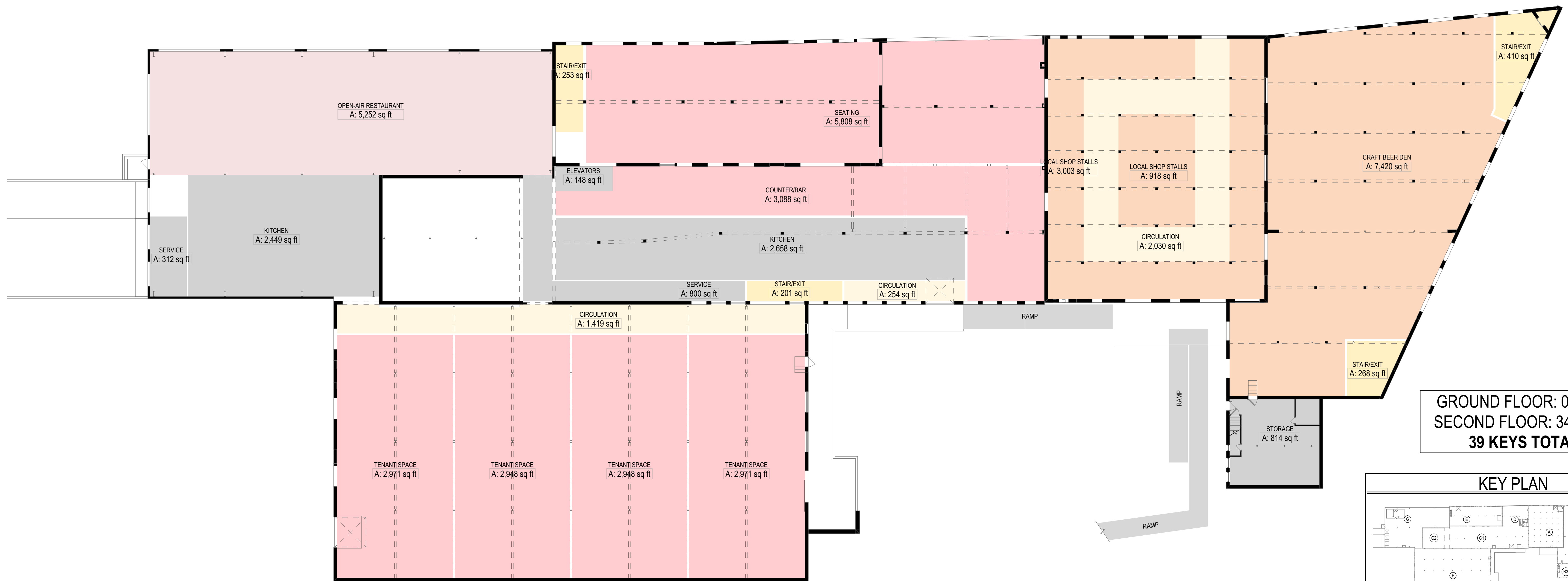


HOTEL
GROUND FLOOR: 21 KEYS
SECOND FLOOR: 22 KEYS
43 KEYS TOTAL

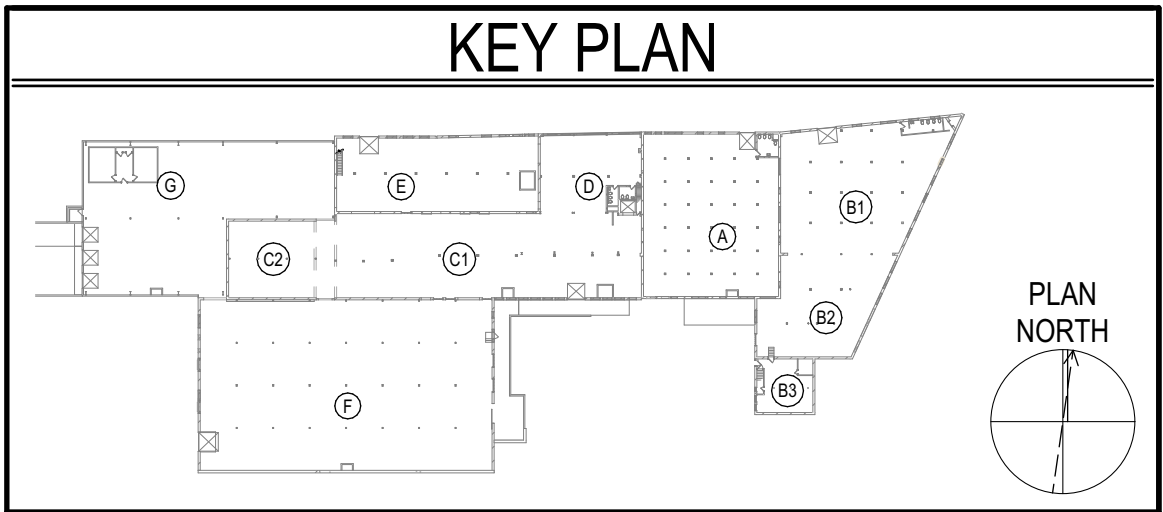
APARTMENTS
1 BEDROOM: 16
2 BEDROOMS: 5
21 APARTMENTS TOTAL



02 Second Floor
SCALE: 1/16" = 1'-0"



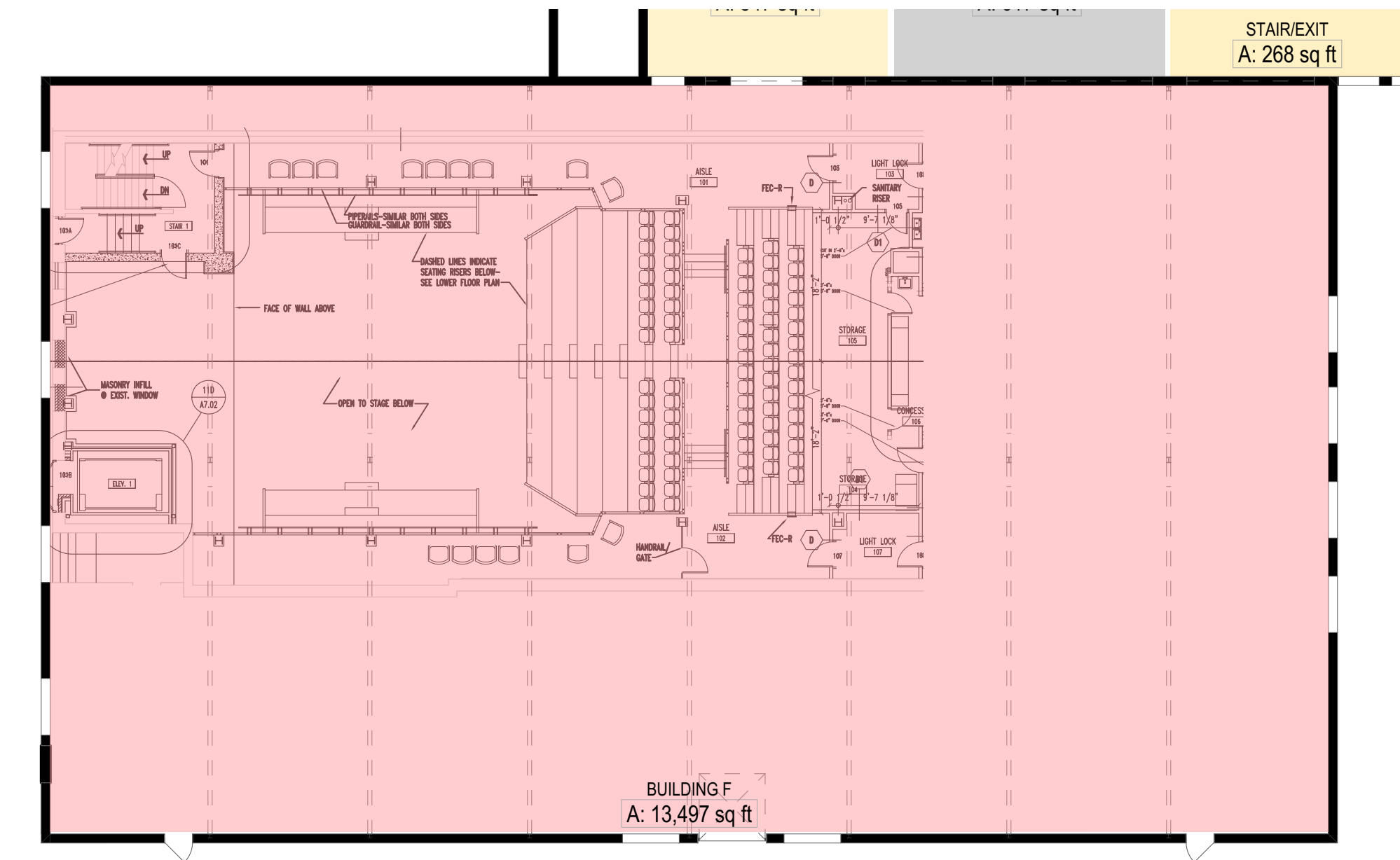
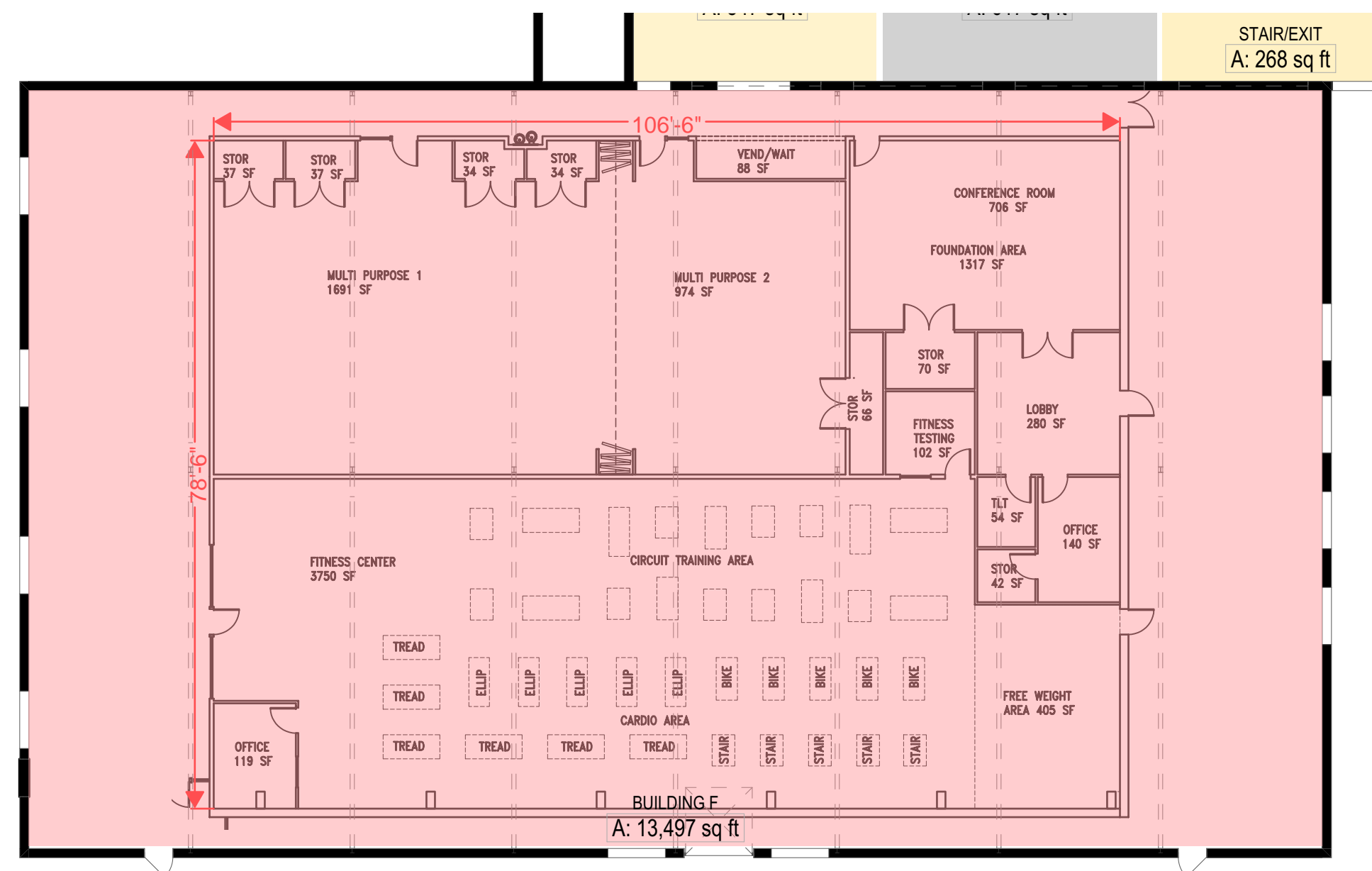
GROUND FLOOR: 0 KEYS
 SECOND FLOOR: 34 KEYS
39 KEYS TOTAL



01 Ground Floor

SCALE: 1/16" = 1'-0"

1



FITNESS CENTER

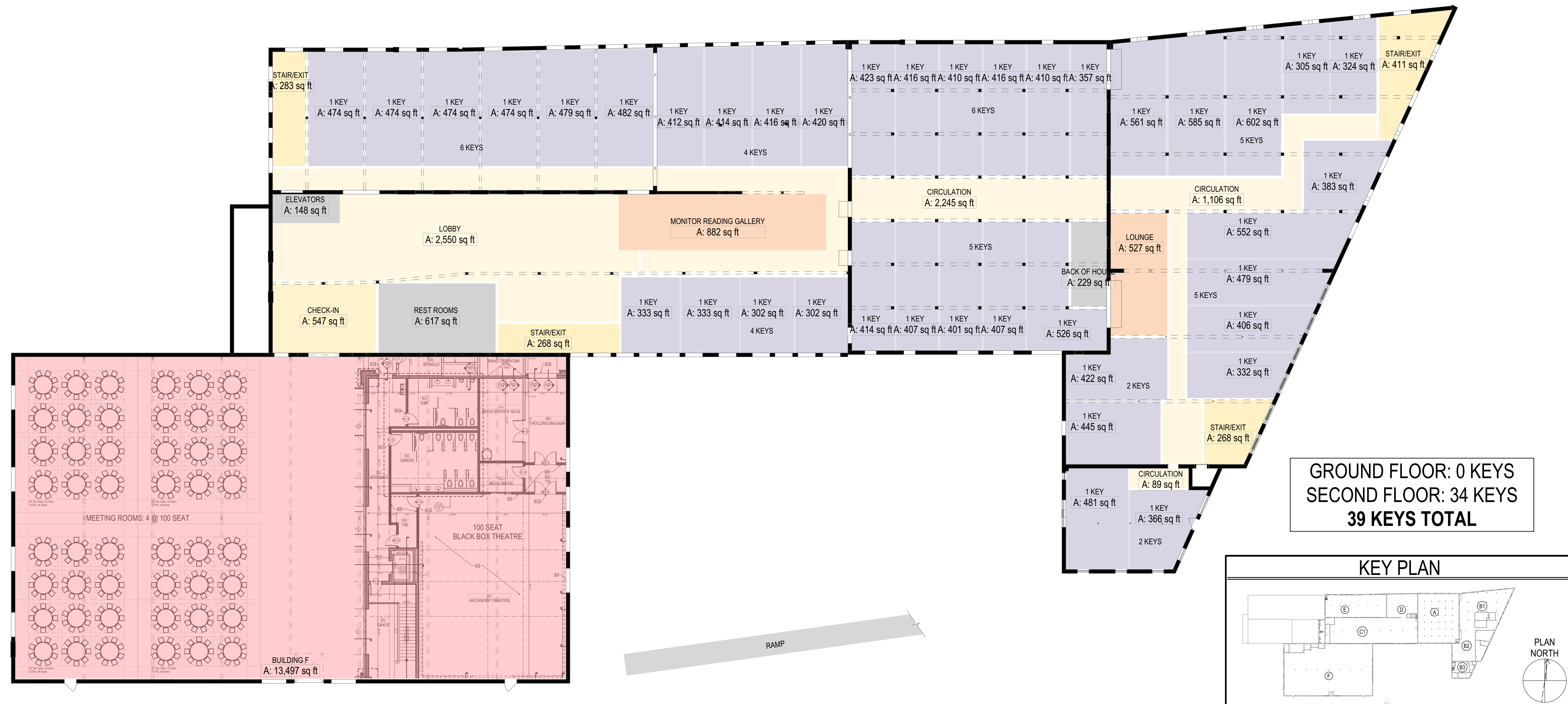
SCALE: 1/16" = 1'-0"

2

300-SEAT MULTI-STORY BLACK BOX THEATRE

SCALE: 1/16" = 1'-0"

3)



02 Second Floor

SCALE: 1/16" = 1'-0"

1

Former American Furniture Plant 10

51 Lester Street Feasibility Study



City of Martinsville • Martinsville, VA
December 5, 2022

Mr. Leon Towarnicki
City Manager
City of Martinsville, VA
55 West Church Street
Martinsville, Virginia 24112

RE: Professional A&E / Surveying Services for Former American Furniture Plant #10

Dear Leon:

CJMW Architecture is pleased to present this Feasibility Study of the former American Furniture Plant #10 at 51 Lester Street in Martinsville, VA. We are honored to assist the City of Martinsville in identifying redevelopment options for this important building.

As a firm, CJMW specializes in working with historic buildings that need repair or a full-scale rehabilitation to continue their service. We have an extensive knowledge of what issues exist and what materials need attention in historic buildings. Additionally, CJMW has renovated over 1,400,000 square feet – more than \$160M in construction costs – that received successful reviews and approvals from the State Historic Preservation Offices and National Park Service. We really enjoy this work and the people we meet doing this work.

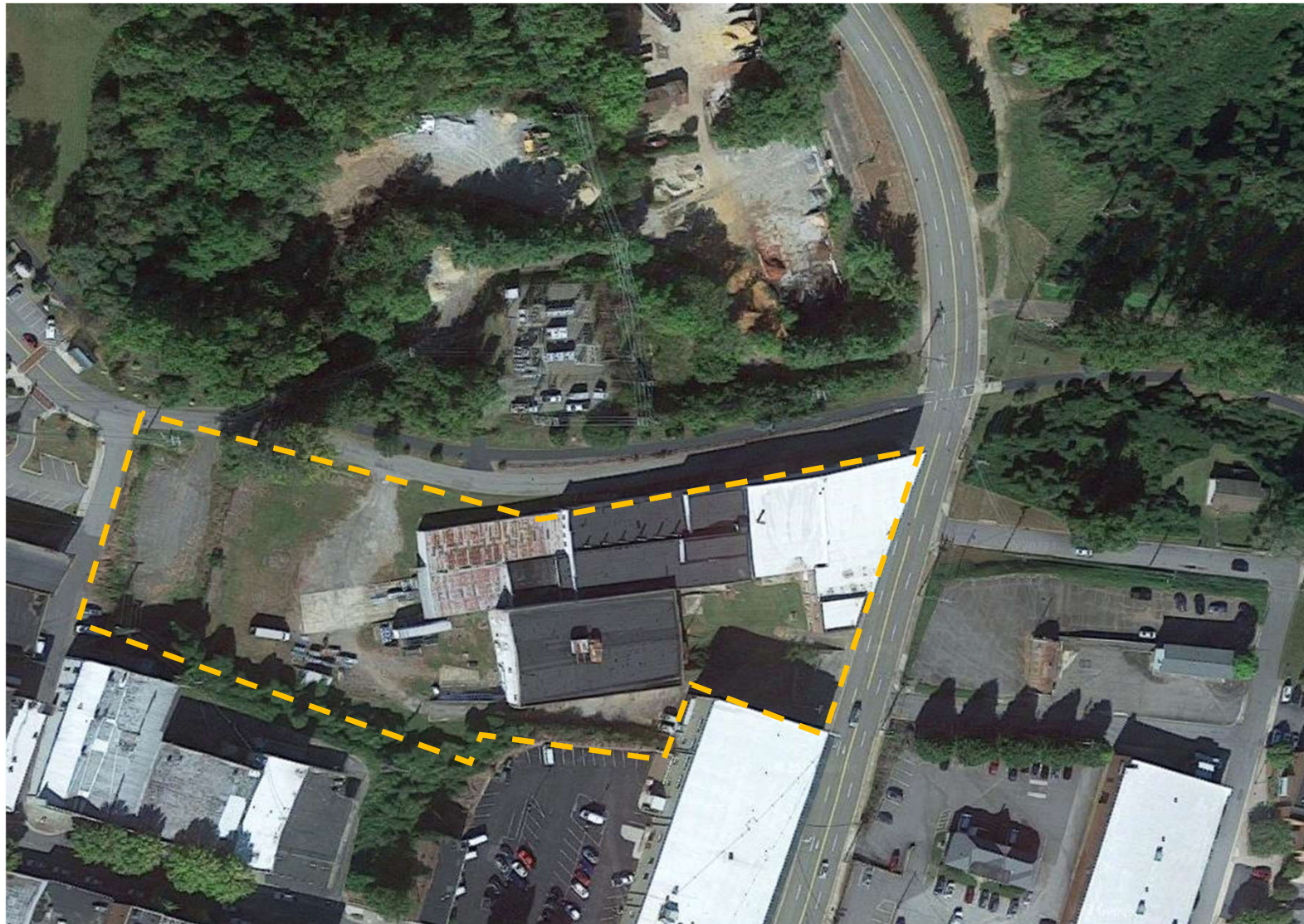
Over the past three months, we have surveyed the existing conditions of the building, local zoning requirements, and related building code guidelines. We have also researched opportunities within the state (VDHR) and federal (NPS) Historic Tax Credit programs and prepared conceptual schemes for the future reuse. We then blended these items and your preferred scheme into a Cost Estimate and Operational Pro Forma. A preliminary Project Schedule is also included. Thank you for this opportunity to assist with this endeavor!

Very truly yours,



Mike Griffin, AIA

Principal



Executive Summary

INTRODUCTION

In the fall of 2022, the City of Martinsville solicited professional services from CJMW Architecture and its teaming partners through a Request For Proposals for Professional A & E / Surveying Services. The City of Martinsville, like many cities, towns, and counties across the Commonwealth, have faced unique economic development challenges as a result of the decades-long gradual decline in the manufacturing and tobacco industries.

The City was given the opportunity, through an Industrial Revitalization Fund Grant, to study redevelopment options of the former American Furniture Plant #10 currently owned by Martinsville Methodist Properties, Inc. There has been recent interest in potential redevelopment of the warehouse space for mixed-use purposes, and the City is engaged in the process to facilitate redevelopment efforts.

THE BUILDING

The facility, located at 51 Lester Street [Map ID 33 (03)B /08], at its intersection with Depot Street in the City of Martinsville, is a collection of connected buildings first constructed in 1907, and consists of approximately 98,000 square feet on 2.8 acres. In addition, two adjacent parcels, 50 Ford Street [Map ID 33 (03)B /02]. 0.07 Ac, and 52 Ford Street [Map ID 33 (03)B /01], 0.39 Ac, have been evaluated and considered as part of the scope of this Report.

PROJECT SCOPE

This Feasibility Study includes information required by the Request For Proposals and other related information:

- Preparation of as-built drawings, with the end product being complete measured drawings of the building
- Assessment of the building and site
- Information regarding the history of the building
- Pertinent building code data
- Preparation of conceptual layouts – development of concept options showing a variety of space usage options including retail, conference/meeting space, hotel rooms, residential units, or combinations of options, to be completed in consultation with the City and City representatives.
- Development of a construction estimate/budget for the various development options.
- Preparation of an ALTA survey.
- Identification of structural issues or limitations that might impact redevelopment potential.
- Review of building code issues related to the various redevelopment options.
- Development of an operational proforma for the preferred redevelopment option.

PROCESS / PROJECT GOAL

This Study documents our observations of existing conditions and identifies several options for redevelopment of the former American Furniture Plant #10; an operational pro forma of the City’s preferred option is included.

CJMW Architecture representatives visited the City several times to review the existing conditions, to interview project leaders, and to prepare and discuss conceptual design options. Through these efforts, we gained a deep understanding of the existing physical conditions and the goals of the City and interested stakeholders. The outcome of the meetings is a conceptual design that will serve as a starting point for renovation of the former American Furniture Plant #10 and potential construction on adjacent parcels.

OVERVIEW OF FINDINGS

The existing collection of buildings suffer from neglect and inattention; for revitalization, in addition to programmatic needs, significant upgrades or repairs to the exterior envelope, structural members, and MEP systems will be needed. Improvements to the building and site are also required. In addition, the adjacent Ford Street parcels may be available for development.

Over the course of several meetings with the Project Committee and other stakeholders, several potential uses were identified:

- Hotel and event center use
- Hotel and multifamily residential use
- Mixed use, including retail, restaurant, and hotel use

After consideration of project costs and potential operational income, a single option for the most appropriate use has emerged. Of the options considered, the most relevant and needed use appears to be hotel and event center use.

Table of Contents

- Executive Summary
- Table of Contents
- Supplemental Documents Listing
- Existing Conditions – Site
- Existing Conditions – Building
- Site Analysis
- Preservation Analysis
- Structural Assessment
- Design Approach & Methodology
- Possible Programming Concepts
- Building Code
- Outline Specification / Narrative
- Opinion of Probable Construction Cost
- Development Analysis & Pro Forma
- Project Schedule
- Conclusion and Next Steps

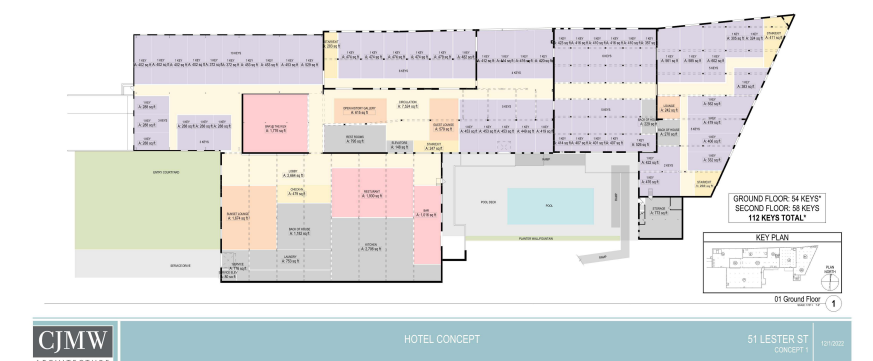
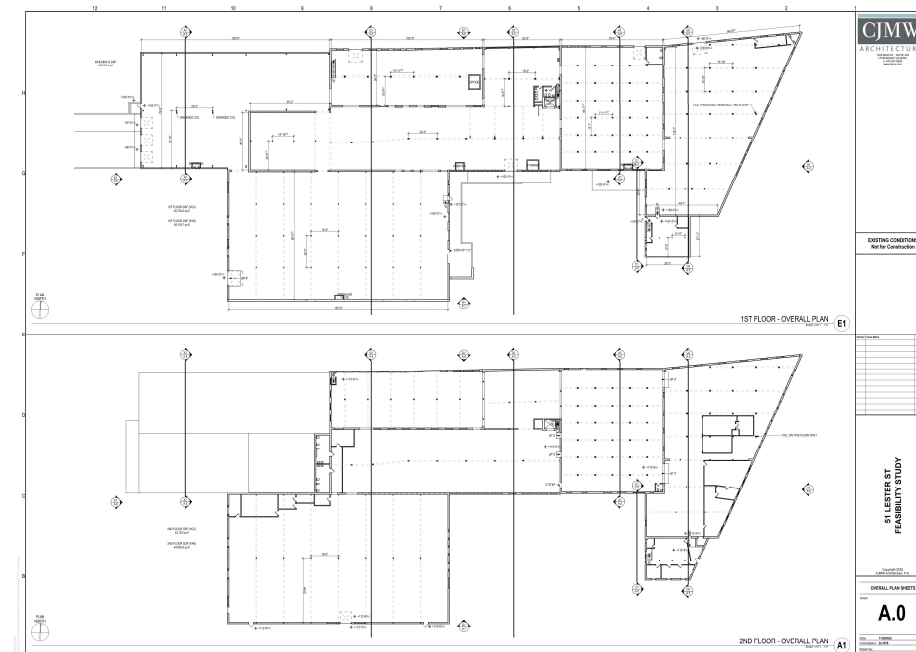
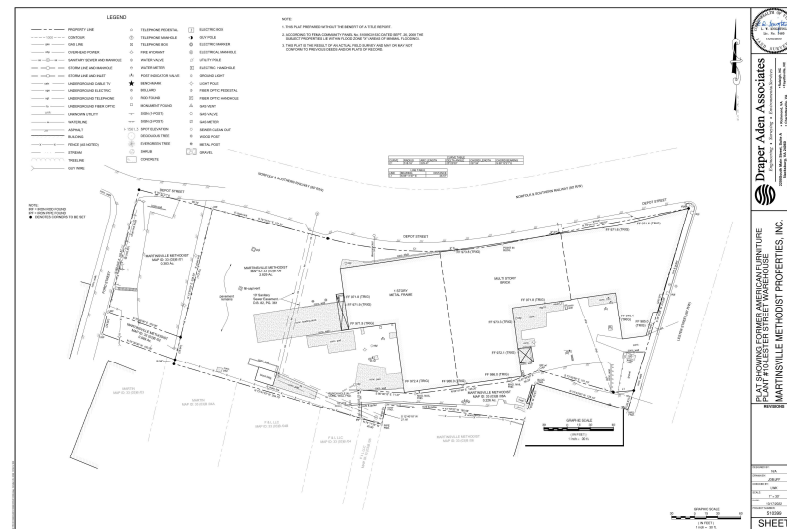
Project Team

- **CJMW Architecture**
1225 Main St., Suite 304
Lynchburg, VA 24504
434.847.6564
- **Master Engineers & Designers**
904 Lakeside Dr.
Lynchburg, VA 24501
434.846.1350
- **Draper Aden Associates**
2200 South Main St., Suite A
Blacksburg, VA 24060
540.552.0444
- **Hummer Construction Resources**
PO Box. 200
Hot Springs, VA 24445

Supplemental Documents Listing

The following documents are being provided under separate cover:

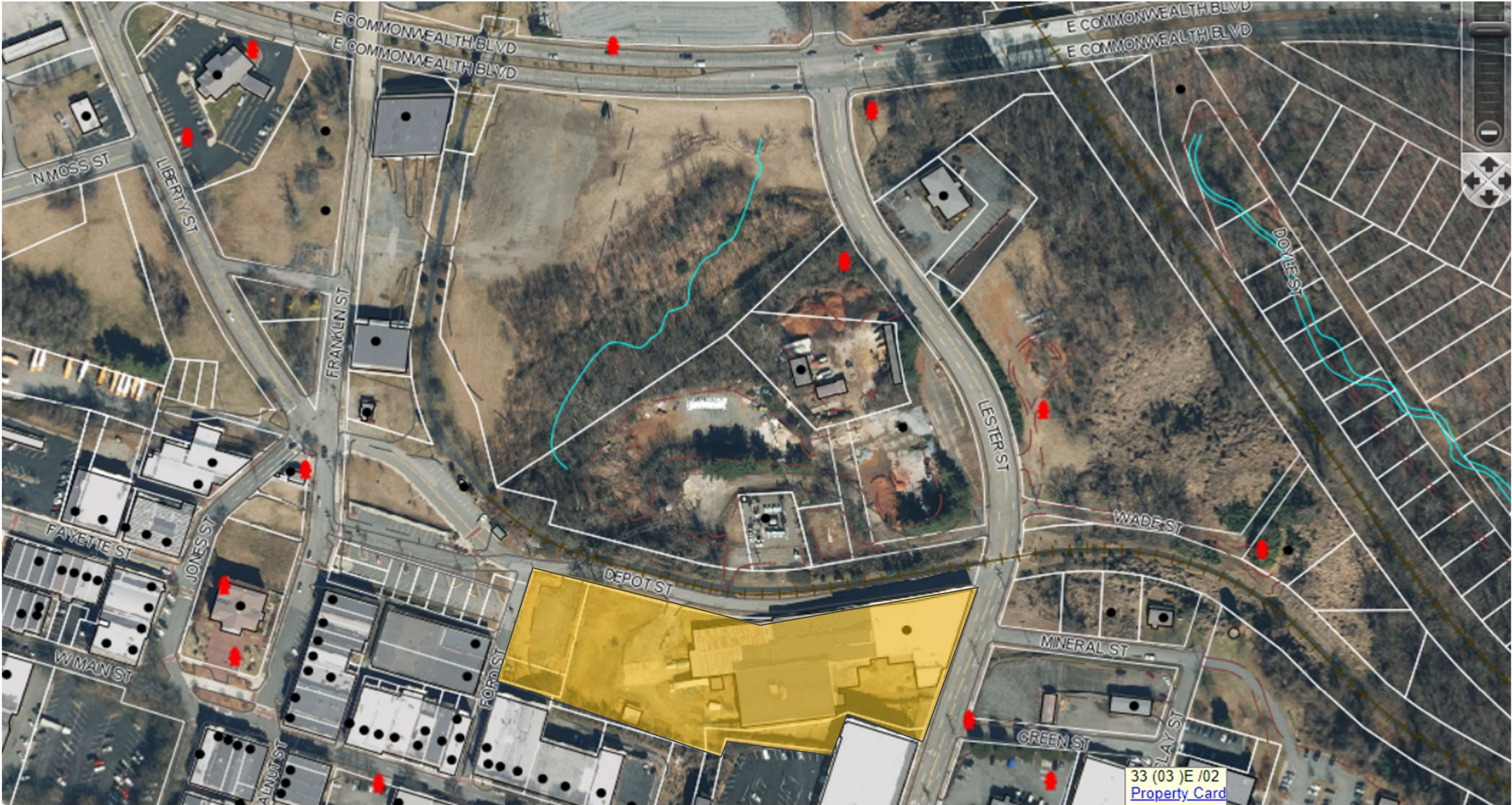
- As-Built Property Survey by Draper Aden Associates, dated October 17, 2022 (1 page, 24x36)
- Existing Conditions Drawings by CJMW Architecture, dated November 29, 2022 (9 pages, 30x42)
- Conceptual building layouts by CJMW Architecture, dated November 29, 2022 (6 pages, 24x36)



Existing Conditions – Site



Aerial Context

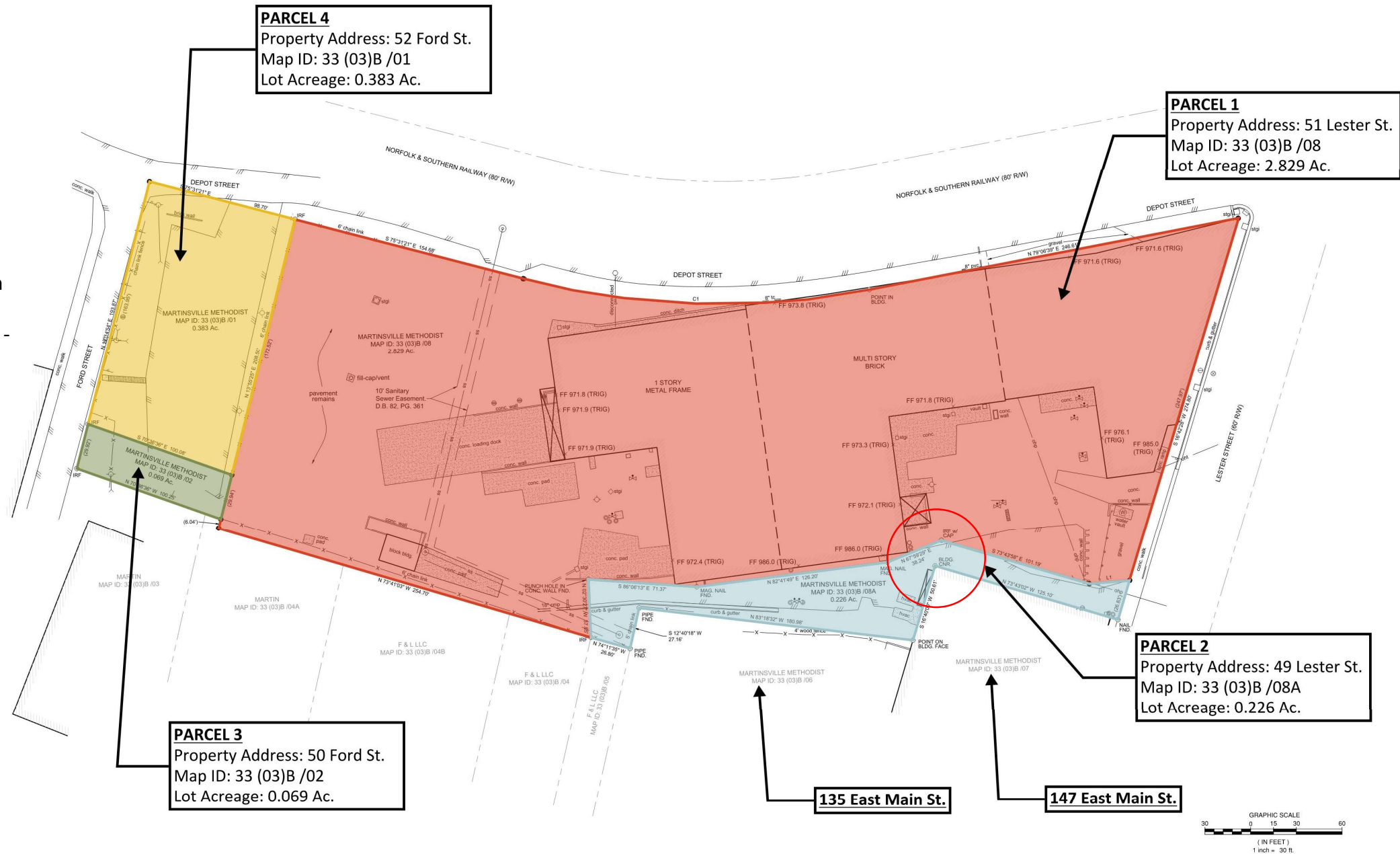


Tax Parcel Information

The scope of the proposed redevelopment includes a total of 4 parcels, just north of East Main Street. For ease of identification, the parcels have been labeled 1 through 4.

The current property owner (Martinsville Methodist Properties Inc.) also controls multiple adjacent parcels, including 147 East Main and 135 East Main.

The south face of the building to the Parcel 1 property line is approximately 3.75 feet. The North face of 147 East Main is on the property line of Parcel 2. With this small of a separation on both buildings, the conveyance of Parcel B to a new owner would negatively impact the use of 147 East Main in the future - see the red circle on the image. Therefore, it is our recommendation that Parcel 2 become, at minimum, a deeded access easement for the benefit of both properties.



Tax Parcel Information/ Parcel 1 : 51 Lester Street

Property Location 51 LESTER ST


Map ID 33 (03)B /08

Account # 000010800

Vision ID 3600

City of Martinsville

Print Date 4/27/2022 8:44:35 PM

CURRENT OWNER				RECORD OF OWNERSHIP				DEED BOOK		SALE DATE	Q/U	SALE PRICE		VC		
MARTINSVILLE METHODIST PROPE PO BOX 991 MARTINSVILLE VA 24114-099				MARTINSVILLE METHODIST PROPERTIES INC				LR170000967		10-27-2017	U	0		1		
				MARTINSVILLE METHODIST PROPERTIES INC				GM00/00001		10-27-2017	U	0		1		
				FIRST UNITED METHODIST CHURCH				DB 255/479		01-09-1998	U	275,000		1		
				J R J INVESTMENT CORPORATION				DB 186/396		06-01-1989	U	200,000		0		
				AMERICAN FURNITURE CO INC				DB 096/306		07-08-1969	U	0		0		
ASSESSMENT EFFECTIVE 7/1/2021				LEGAL DESCRIPTION				PREVIOUS ASSESSMENTS EFFECTIVE JULY 1st OF ASSESSMENT YEAR								
Description	Code	Appraised	Assessed	W/S OF LESTER ST				Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed
Building	400	239700	239,700					2021	400	239700	2020	400	239700	2019	400	239700
Land	400	41800	41,800	BLDG DESCRIPTION					400	41800		400	41800			
Total		281,500	281,500	2 STR WAREHOUSE				Total	281500	Total	281500	Total	281500			
SUPPLEMENTAL DATA				BUILDING SUB-AREA SUMMARY SECTION							COST / MARKET VALUATION					
# Of Parcels 1	Year Built 1929	SUB	Description	LIVING	GROSS	EFF AREA	Unit C	Undeprec Val	Base Rate	50.00						
Plat Ref GM1000001	Classification 04:Commercial	1ST	1st Floor	97,799	97,799	97,799	32.23	3,152,062	Rcn	3,152,062						
Land Acres 2.841	Zoning C-UB								Net Other Adj	0						
Land SF 123,750	Prop Use MT15:Multi Tenan								AYB	1929						
Assoc. Parcel	District 3C19:Lester St Comm								Effective Year Built	1962						
									Condition	A						
									Remodel Rating							
									Year Remodeled							
									Eyb Dpr	54						
									Functional Obsol							
									Economic Obsol							
									Cost Trend Factor	1						
									Adjustment							
									Percent							
									Percent Good	46						
									RCNLD	239,700						
									% Good Ovrd							
									% Good Ovrd Comment							
									Misc Imp Ovr							
									Misc Imp Ovr Comment							
									Cost to Cure Ovr							
									Cost to Cure Ovr Comm.							
CONSTRUCTION DETAIL				OB - OUTBUILDING & YARD ITEMS(L) / EF - BUILDING EXTRA FEATURES(B)												
Element	Cd	Description	Code	Description	La	Size	Rate	%	Dep	Qu	Adj	Apprais Val				
Style	MT15	Multi Tenant Industrial														
Model	96	Industrial														
Grade	C	AVERAGE														
Stories	2.00															
Foundation Typ	05	CONC														
Exterior Wall 1	11	BRICK														
Roof Cover	02	BUILT UP														
Interior Wall 1	07	CINDER BLOCK														
Interior Floor 1	04	CONCRETE														
Exterior Cond	07	Fair														
Central Heat	00	No														
Central AC	00	No														
Bedrooms	0															
Total Rooms	0															
Full Baths	0															
Half Baths	0															
Chimneys	0															
Fireplaces	0															
Sketch Factor																
Basement Type	00	NONE														
Living Area	0															
PROPERTY FACTORS																
PUB WATE	UG UTILITI	TOPO	SIDEWALK													
Y Yes	N No	0 Level	Y Yes													
PUB SEWE	CURB & GU	SOIL														
Y Yes	Y Yes	C Clay														
SEPTIC	VIEW	LOCATION														
N No	Y Yes	G Good														

Tax Parcel Information/ Parcel 2 : 49 Lester Street

Print Date 04-28-2022 9:09:34 P

CURRENT OWNER				RECORD OF OWNERSHIP				DEED BOOK		SALE DATE		Q/U		SALE PRICE		VC	
MARTINSVILLE METHODIST PROPE				MARTINSVILLE METHODIST PROPERTIES INC				LR170000967		10-27-2017		U		0		1	
PO BOX 991				FIRST UNITED METHODIST CHURCH				LR10/00462		05-17-2010		U		0		0	
MARTINSVILLE VA 24114-099				FIRST UNITED METHODIST CHURCH				DB 255/479		01-09-1998		U		275,000		0	
ASSESSMENT EFFECTIVE 7/1/2021				LEGAL DESCRIPTION		PREVIOUS ASSESSMENTS EFFECTIVE JULY 1st OF ASSESSMENT YEAR											
Description	Code	Appraised	Assessed	WS LESTER ST, PART OF TRACT 8		Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed			
Land	400	1000	1,000			2021	400	0	2020	400	0	2019	400	0			
				BLDG DESCRIPTION				1000			1000			1000			
Total		1,000	1,000	Total		1000		Total		1000		Total		1000			
SUPPLEMENTAL DATA				BUILDING SUB-AREA SUMMARY SECTION								COST / MARKET VALUATION					
# Of Parcels 1 Year Built				SUB	Description	LIVING	GROSS	EFF AREA	Unit C	Undeprec Val	Base Rate				0.00		
Plat Ref GM1000001 Classification 15:Industrial											Rcn				0		
Land Acres 0.226 Zoning C-UB											Net Other Adj						
Land SF 9,831 Prop Use 15:Industrial/Ware											AYB						
Assoc. Parcel District 3C19:Lester St Comm											Effective Year Built				0		
											Condition						
											Remodel Rating						
											Year Remodeled						
											Eyb Dpr						
											Functional Obsol						
				Ttl Gross Liv / Lease Area		0	0	0			Economic Obsol						
				OB - OUTBUILDING & YARD ITEMS(L) / EF - BUILDING EXTRA FEATURES(B)								Cost Trend Factor				1	
				Code	Description	La	Size	Rate	%	Dep	Qu	Adj	Apprais Val	Adjustment			
														Percent			
														Percent Good			
														RCNLD			
														% Good Ovrd			
														% Good Ovrd Comment			
														Misc Imp Ovr			
														Misc Imp Ovr Comment			
														Cost to Cure Ovr			
														Cost to Cure Ovr Comm.			
</																	

Tax Parcel Information/ Parcel 3 : 50 Ford Street

Print Date 04-28-2022 9:08:56 P

CURRENT OWNER				RECORD OF OWNERSHIP				DEED BOOK		SALE DATE		Q/U		SALE PRICE		VC	
MARTINSVILLE METHODIST PROPE				MARTINSVILLE METHODIST PROPERTIES INC				LR170000967		10-27-2017		U		0		1	
PO BOX 991				FIRST UNITED METHODIST CHURCH				DB 265/596		11-10-1998		U		11,250		0	
MARTINSVILLE VA 24114-099				KEESEE CHARLES B EDUC FUND				DB 007/218		12-06-1946		U		0		0	
ASSESSMENT EFFECTIVE 7/1/2021				LEGAL DESCRIPTION				PREVIOUS ASSESSMENTS EFFECTIVE JULY 1st OF ASSESSMENT YEAR									
Description		Code	Appraised	Assessed	FRONT 30 FT				Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed
Land		900	1000	1,000					2021	900	0	2020	900	0	2019	900	0
BLDG DESCRIPTION											1000			1000		1000	
Total			1,000	1,000	Total						1000	Total		1000	Total		1000
SUPPLEMENTAL DATA				BUILDING SUB-AREA SUMMARY SECTION								COST / MARKET VALUATION					
# Of Parcels 1 Year Built				SUB		Description		LIVING	GROSS	EFF AREA	Unit C	Undeprec Val	Base Rate				0.00
Plat Ref LR170000967 Classification 04:Commercial													Rcn				0
Land Acres 0.069 Zoning C-UB													Net Other Adj				
Land SF 3,000 Prop Use 27:Commercial V													AYB				
Assoc. Parcel District 3C13:Ford St Commer													Effective Year Built				0
													Condition				
													Remodel Rating				
													Year Remodeled				
													Eyb Dpr				
													Functional Obsol				
													Economic Obsol				
													Cost Trend Factor				1
													Adjustment				
													Percent				
													Percent Good				
													RCNLD				0
													% Good Ovrd				
													% Good Ovrd Comment				
													Misc Imp Ovr				
													Misc Imp Ovr Comment				
													Cost to Cure Ovr				
													Cost to Cure Ovr Comm.				
									</								

Tax Parcel Information/ Parcel 4 : 52 Ford Street

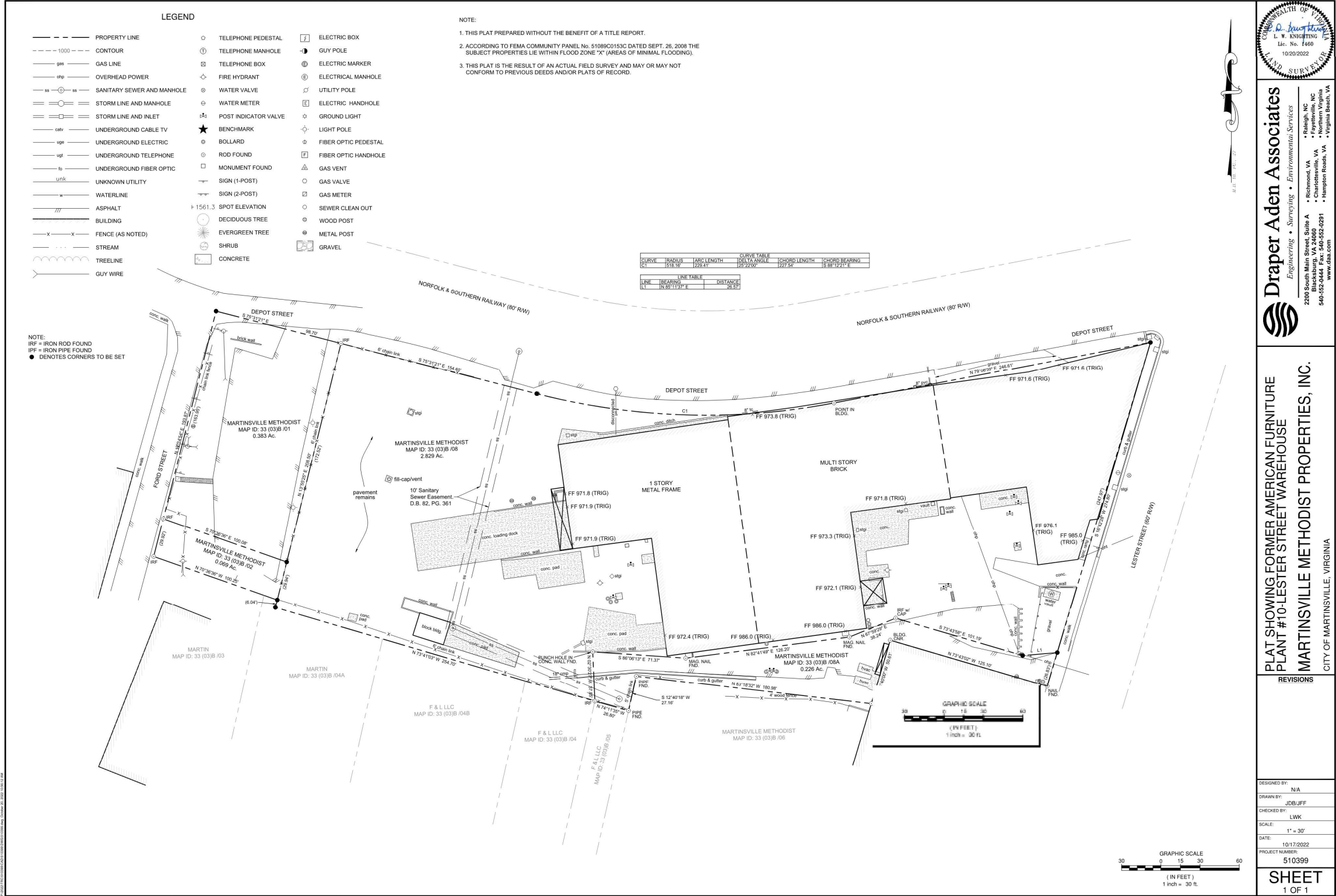
Map ID 33 (03)B /01

Vision ID: 3591

Print Date 04-28-2022 9:08:48 P

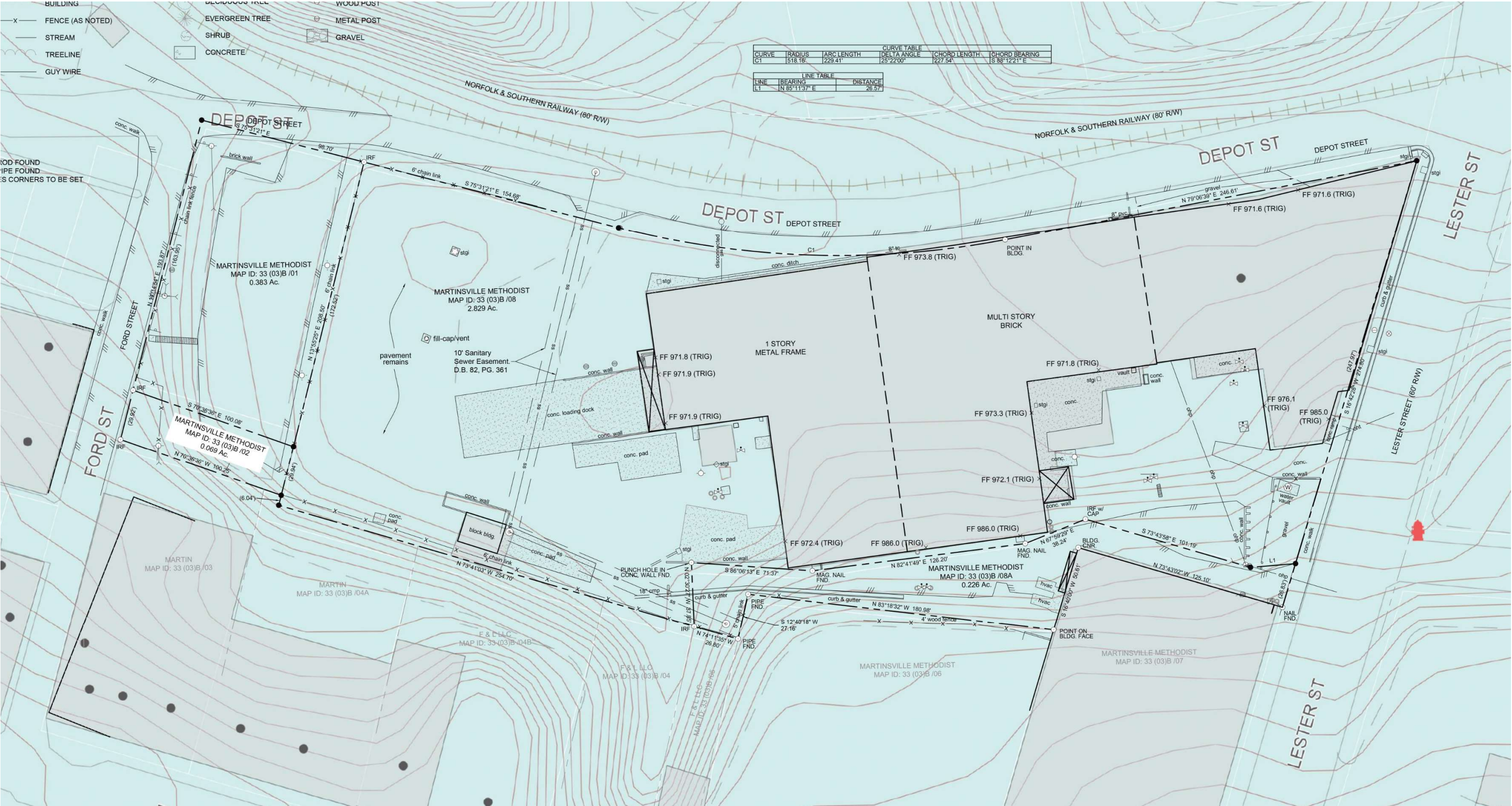
CURRENT OWNER				RECORD OF OWNERSHIP				DEED BOOK		SALE DATE		Q/U		SALE PRICE		VC					
MARTINSVILLE METHODIST PROPE				MARTINSVILLE METHODIST PROPERTIES INC				LR170000967		10-27-2017		U		0		1					
PO BOX 991				FIRST UNITED METHODIST CHURCH				DB 265/596		11-10-1998		U		11,250		0					
MARTINSVILLE VA 24114-099				KEESEE CHARLES B EDUC FUND				DB 030/094		11-11-1952		U		0		0					
ASSESSMENT EFFECTIVE 7/1/2021				LEGAL DESCRIPTION		PREVIOUS ASSESSMENTS EFFECTIVE JULY 1st OF ASSESSMENT YEAR															
Description	Code	Appraised	Assessed	FRONT 150 FT		Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed							
Land	900	4000	4,000			2021	900	0	2020	900	0	2019	900	0							
				BLDG DESCRIPTION				4000			4000			4000							
Total		4,000	4,000	Total		4000		Total		4000		Total		4000							
SUPPLEMENTAL DATA				BUILDING SUB-AREA SUMMARY SECTION								COST / MARKET VALUATION									
# Of Parcels 1 Year Built				SUB	Description	LIVING	GROSS	EFF AREA	Unit C	Undeprec Val	Base Rate				0.00						
Plat Ref LR170000967 Classification 04:Commercial											Rcn				0						
Land Acres 0.391 Zoning C-UB											Net Other Adj										
Land SF 17,011 Prop Use 36:Parking Lot											AYB										
Assoc. Parcel District 3C13:Ford St Commer											Effective Year Built				0						
											Condition										
											Remodel Rating										
											Year Remodeled										
											Eyb Dpr										
											Functional Obsol										
				Ttl Gross Liv / Lease Area		0	0	0			Economic Obsol										
											Cost Trend Factor				1						
				OB - OUTBUILDING & YARD ITEMS(L) / EF - BUILDING EXTRA FEATURES(B)										Adjustment							
				Code	Description	La	Size	Rate	%	Dep	Qu	Adj	Apprais Val	Percent							
														Percent Good							
														RCNLD		0					
														% Good Ovrd							
														% Good Ovrd Comment							
														Misc Imp Ovr							
														Misc Imp Ovr Comment							
														Cost to Cure Ovr							
														Cost to Cure Ovr Comm.							
				No Sketch																	
PROPERTY FACTORS																					
PUB WATE		UG UTILITI												TOPO		SIDEWALK					
Y Yes		N No												N No		N No					
PUB SEWE		CURB & GU												SOIL							
Y Yes		Y Yes												N No							
SEPTIC		VIEW												LOCATION							
N No		N No												N No							

As-Built Survey (dated 10/17/22)



Full-size version of sheet provided separately

As-built Survey with GIS Topo Overlay



As-built Survey with Aerial Overlay

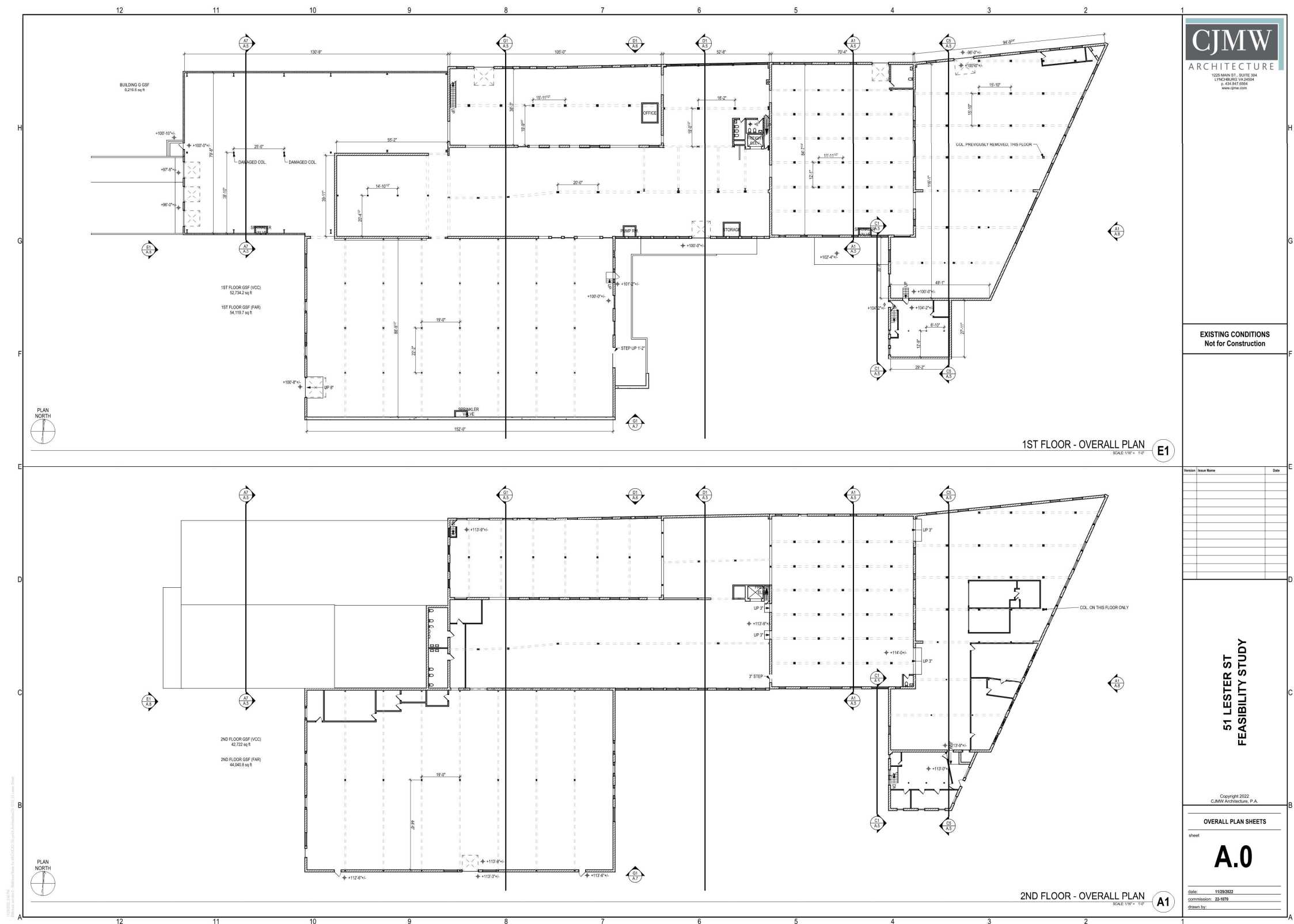


Building overlap with property boundaries due to aerial perspective

Existing Conditions – Building

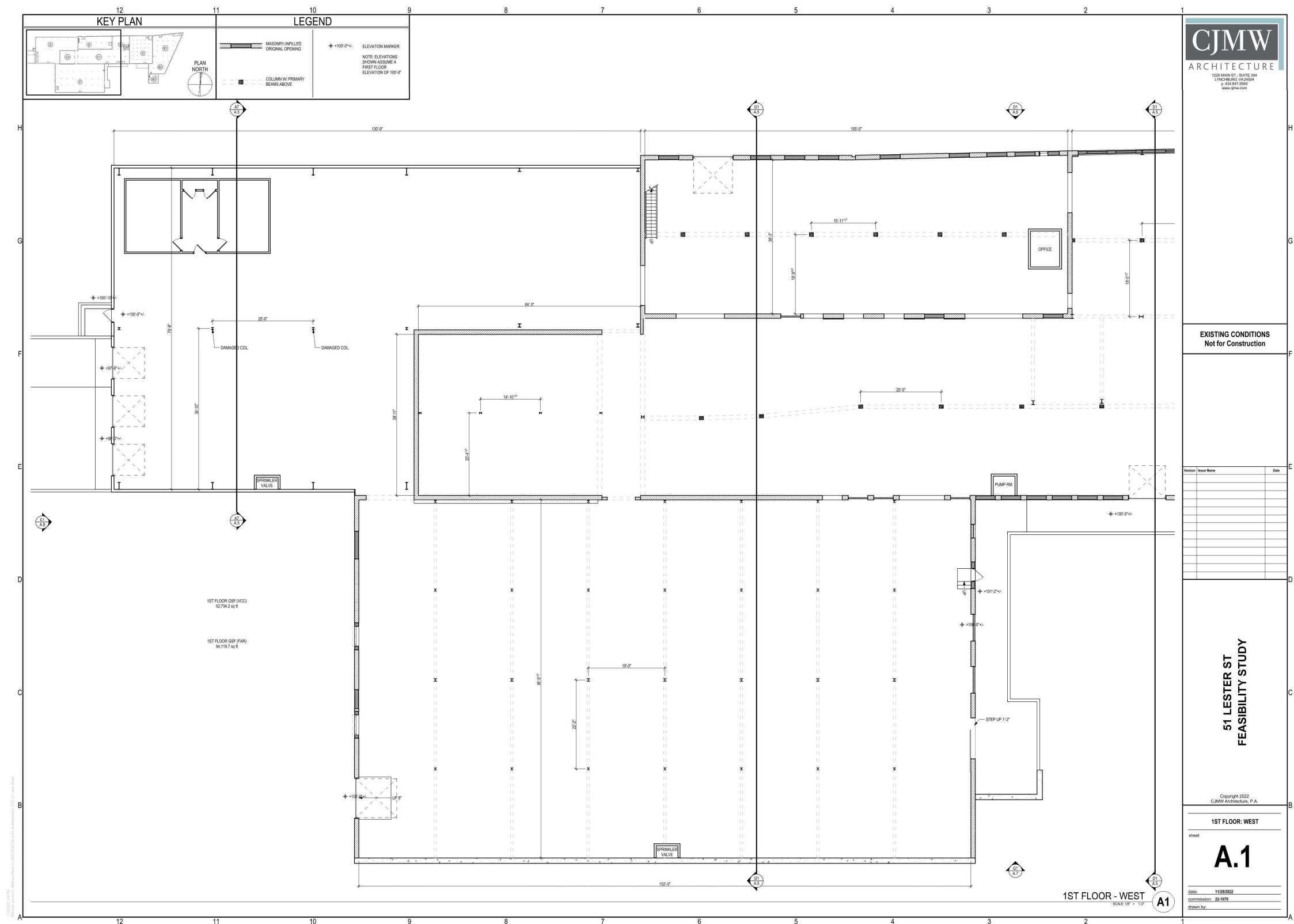


Overall Plans – Level 01, Level 02



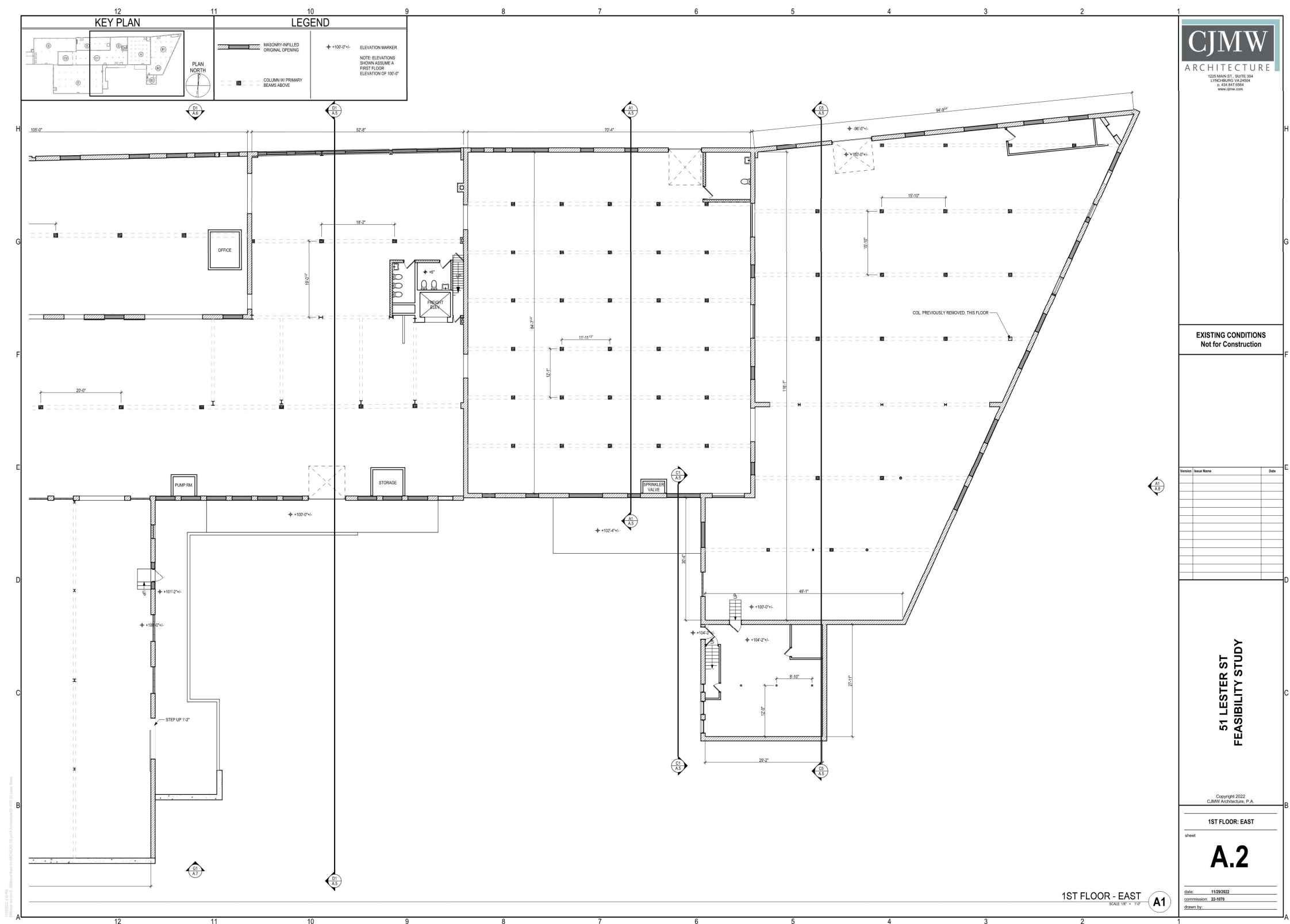
Full-size version of sheet provided separately

Level 01 – West Side



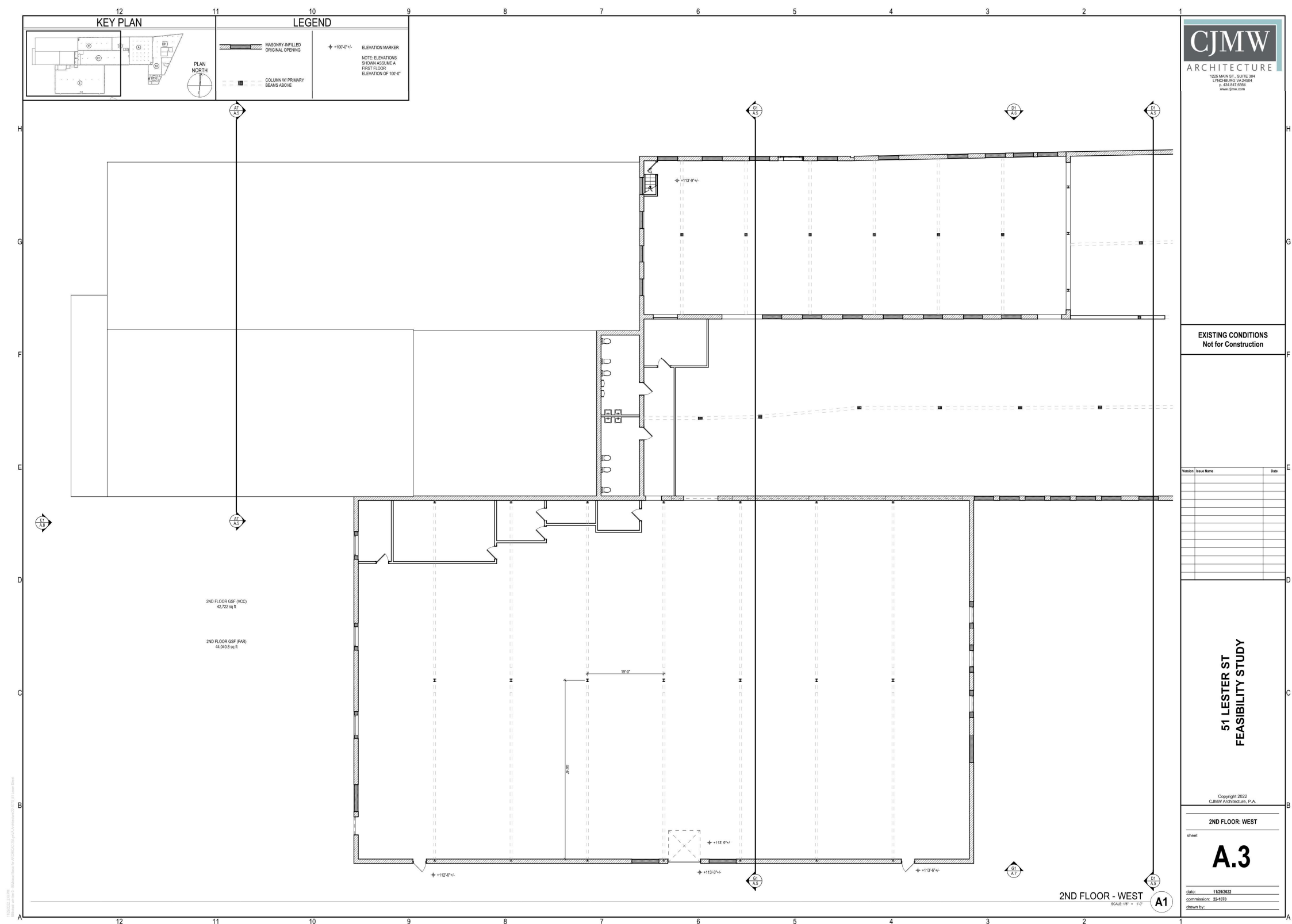
Full-size version of sheet provided separately

Level 01 – East Side



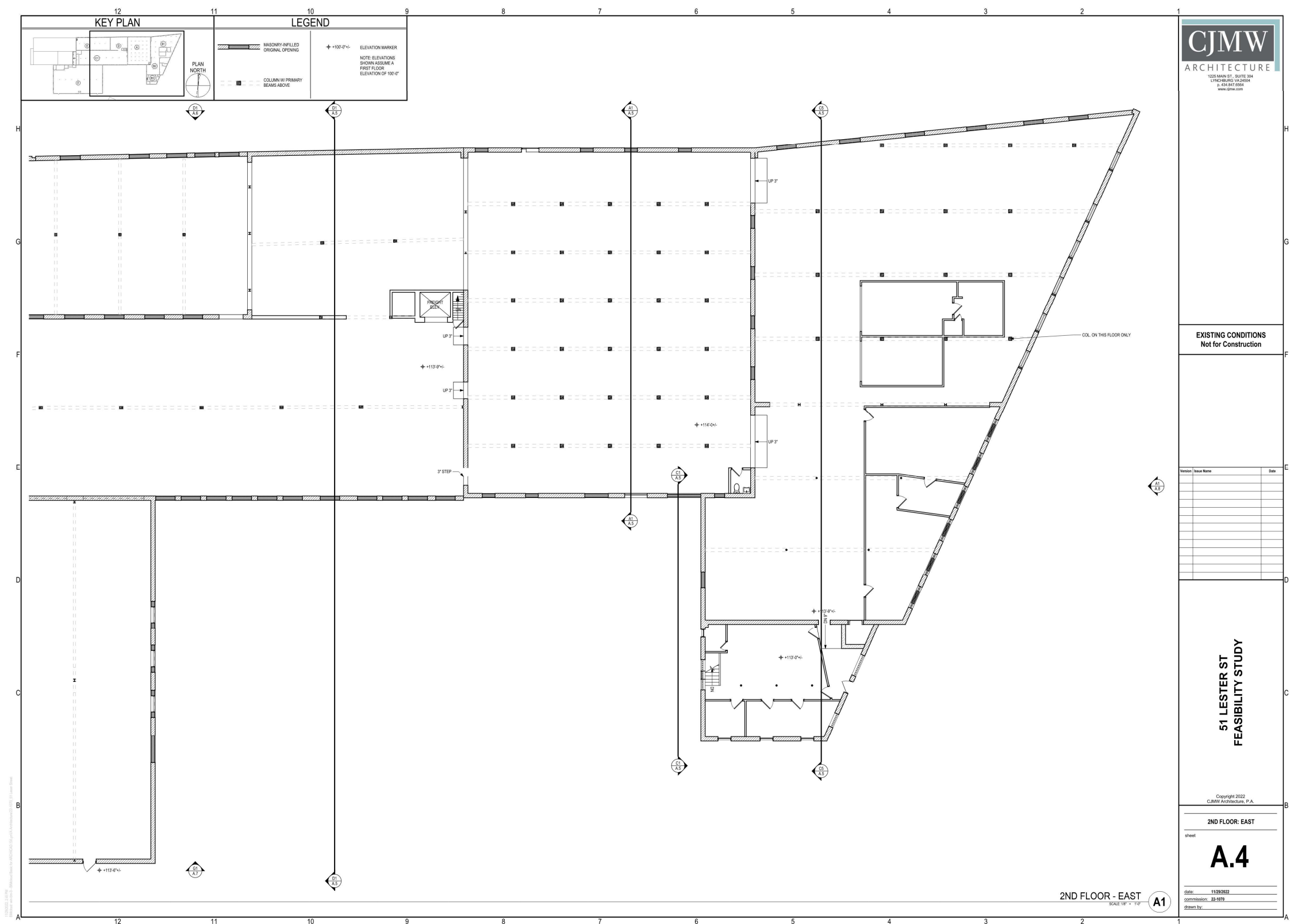
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Level 02 – West Side



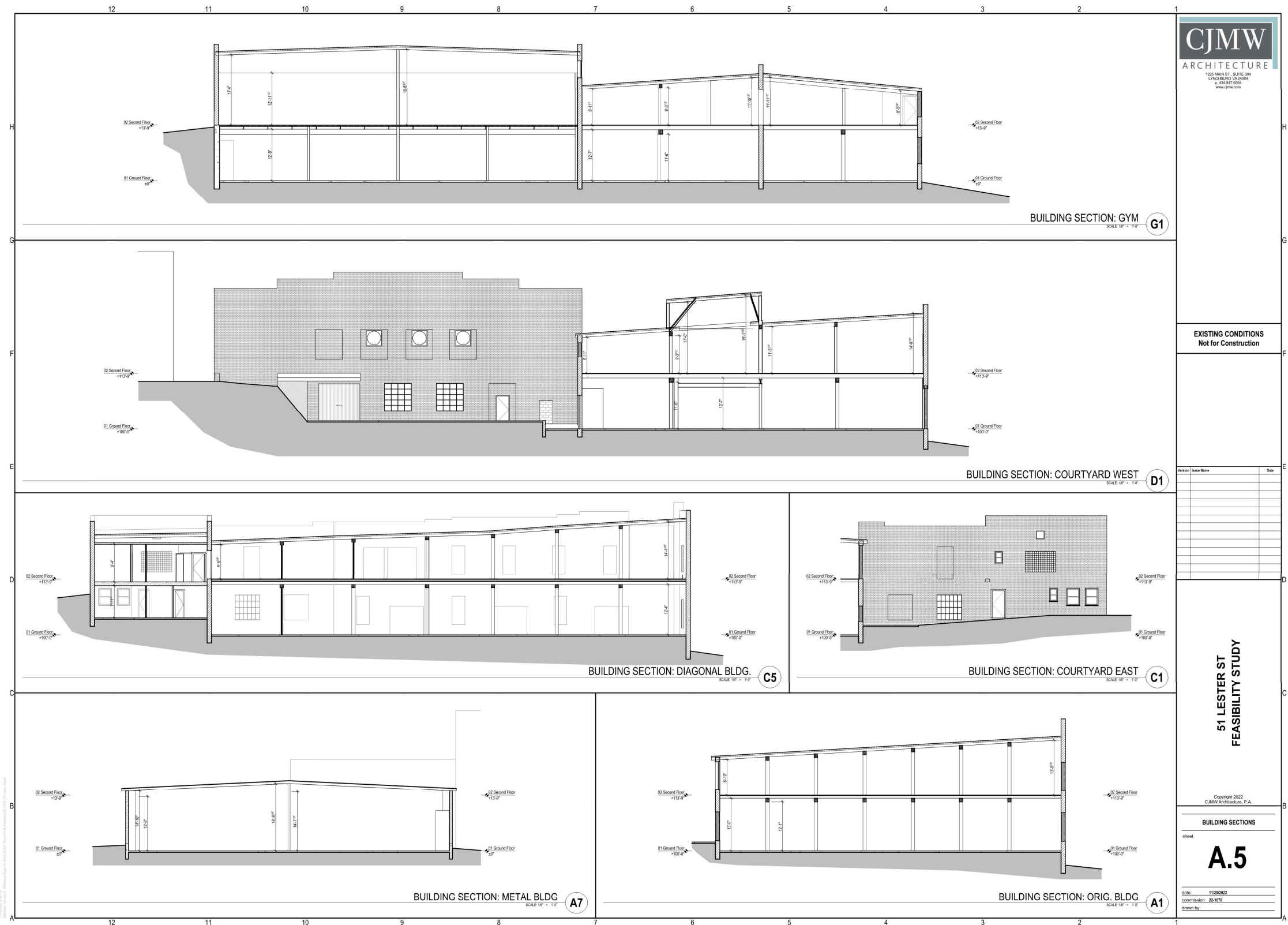
Full-size version of sheet provided separately

Level 02 – East Side



Full-size version of sheet provided separately

Building Sections



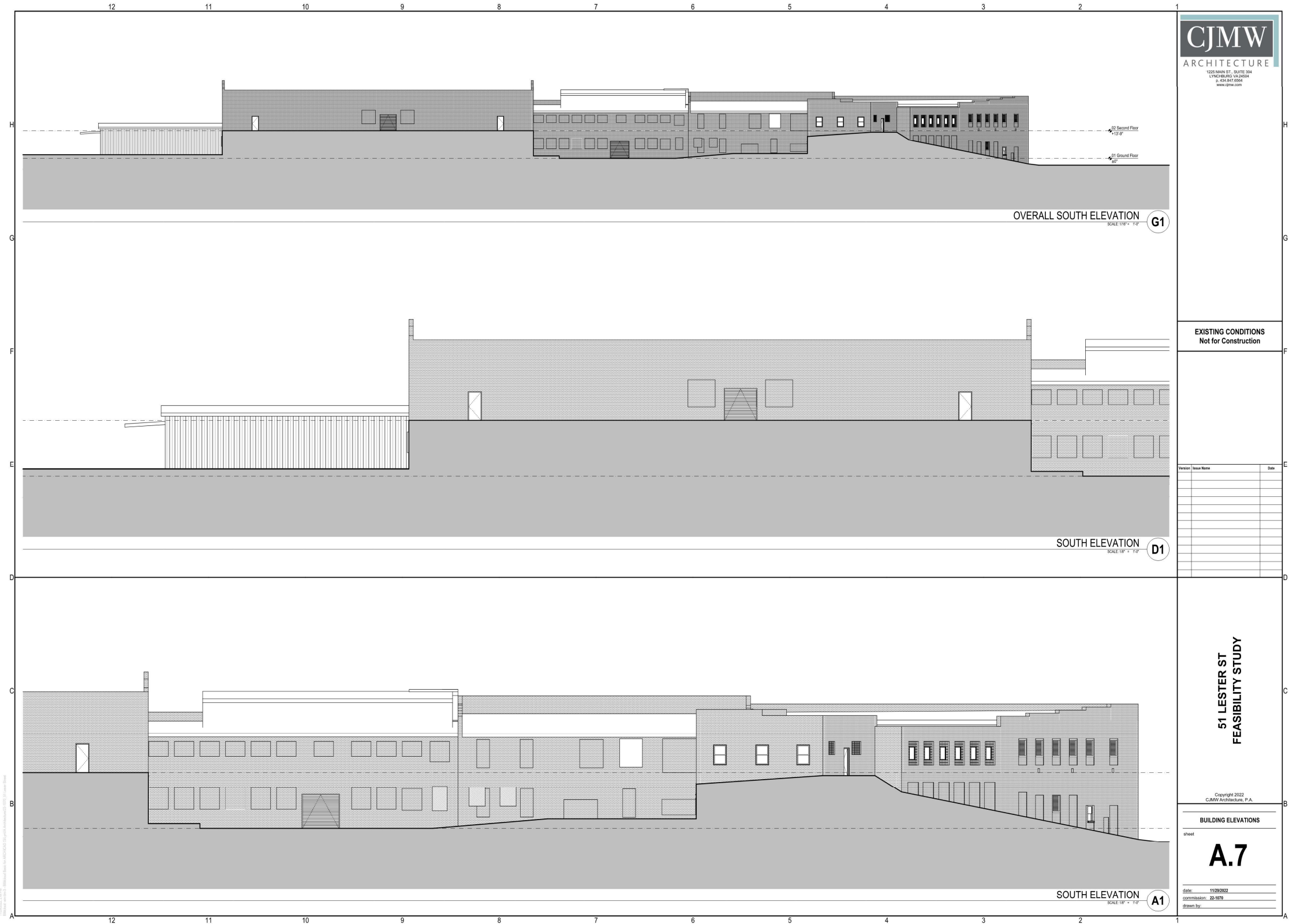
Full-size version of sheet provided separately

Elevations



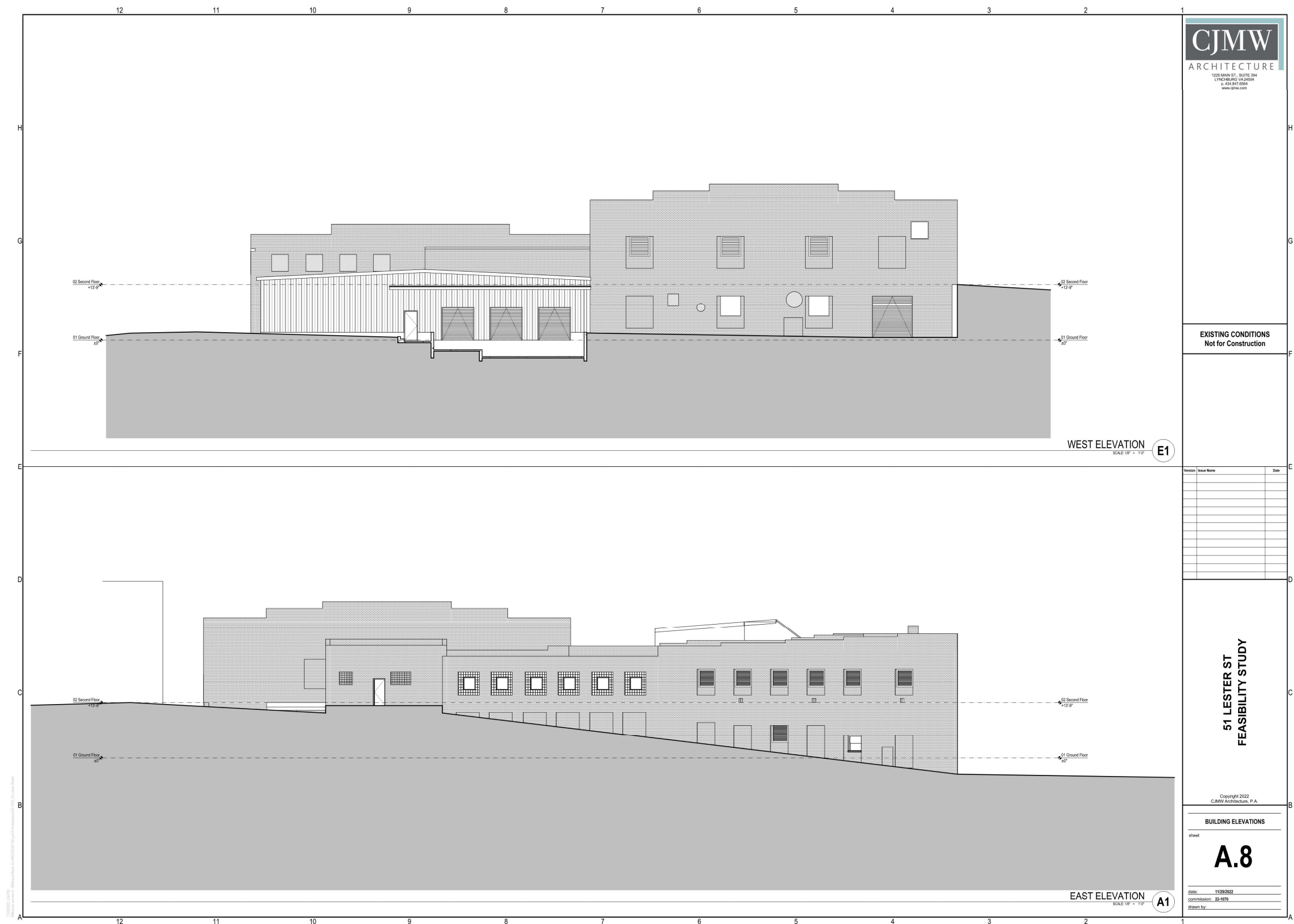
Full-size version of sheet provided separately

Elevations



Full-size version of sheet provided separately

Elevations



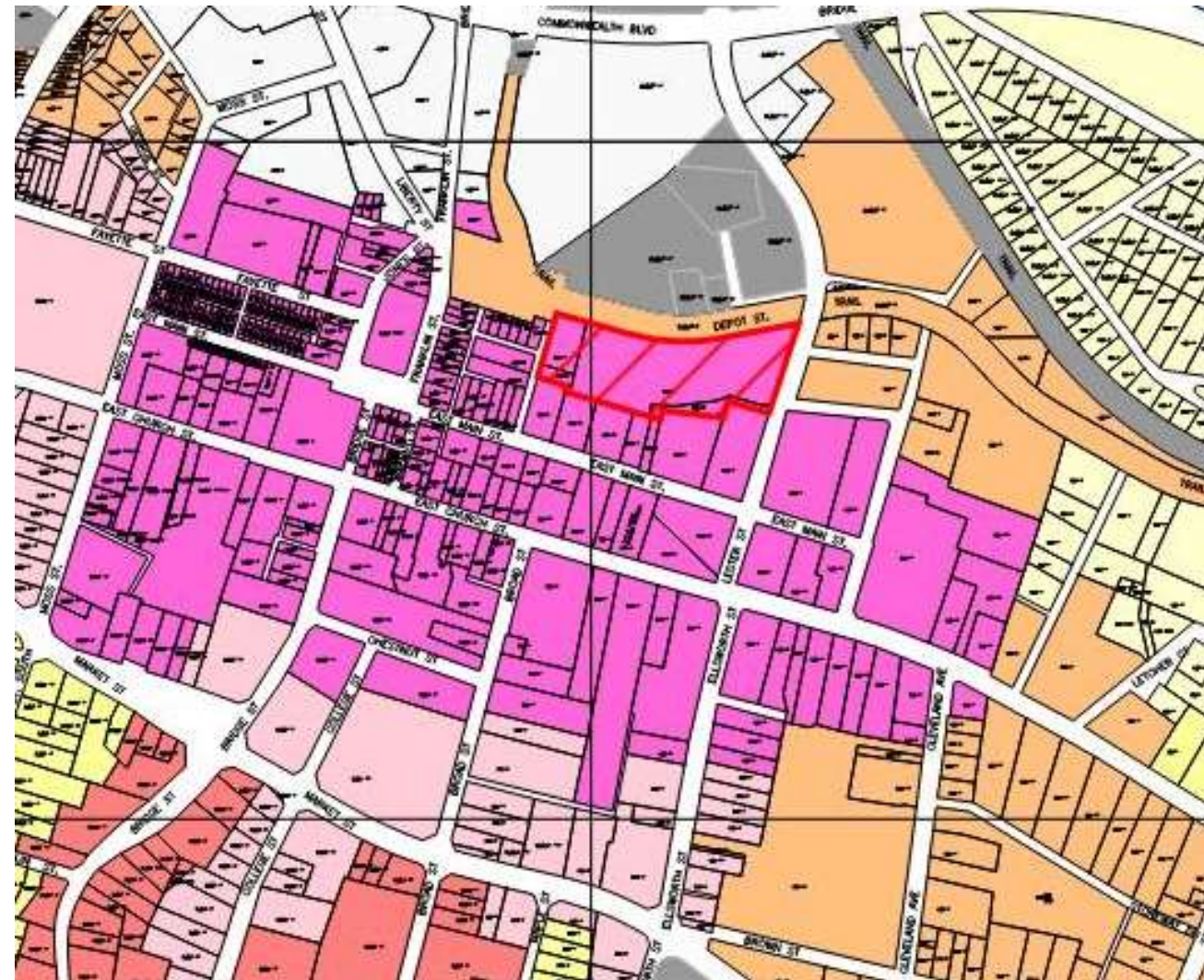
Full-size version of sheet provided separately

Site Analysis



Site Analysis – Zoning

- Current Zoning: C-UB (Uptown Business District)
- CUP / SUP: None currently in place to the best of our knowledge
- Historic: Within “Martinsville Historic District (120-5001)” State / National district, listed as “Contributing” (ID 120-5001-119)
- Permitted uses: Proposed uses are all “By Right” without the need for a SUP – see XIV.C.
- FAR: 4.0 Maximum
 - o Building Area (FAR Calc.) Existing Proposed
 - First 54,120 sf N/C
 - Second 44,041 sf N/C
 - TOTAL BUILDING 98,161 sf N/C
 - LOT AREA 125,888 sf N/C
 - FAR 98,161 / 125,888 = 0.78 <= 4 so OK
- Per XIV.A, On-site parking is not required. HOWEVER, “subject to determination by Planning Commission, new and redevelopment activities may be required to contribute to public parking efforts and expansion plans.” Section XXII sets off-street parking requirements:
 - o Dwelling, Multifamily: 1.5 per unit, plus 1 visitor per 5 units.
 - o Conference / Performance: 1 per 300 SF or 1 per 4 seats
 - o Hotel: 1 per Key, plus additional 75%
 - o Most Retail: 1 per 300 SF
 - o Most Restaurants: 1 per 200 SF
- Per IV.F.3, Sidewalks are required to be installed along Depot Street



LEGEND

- R-C
- R-N
- R-E
- R-T
- C-N
- C-UB
- C-C
- ED-MA
- ED-G
- ED-I

Site Analysis – Incentives

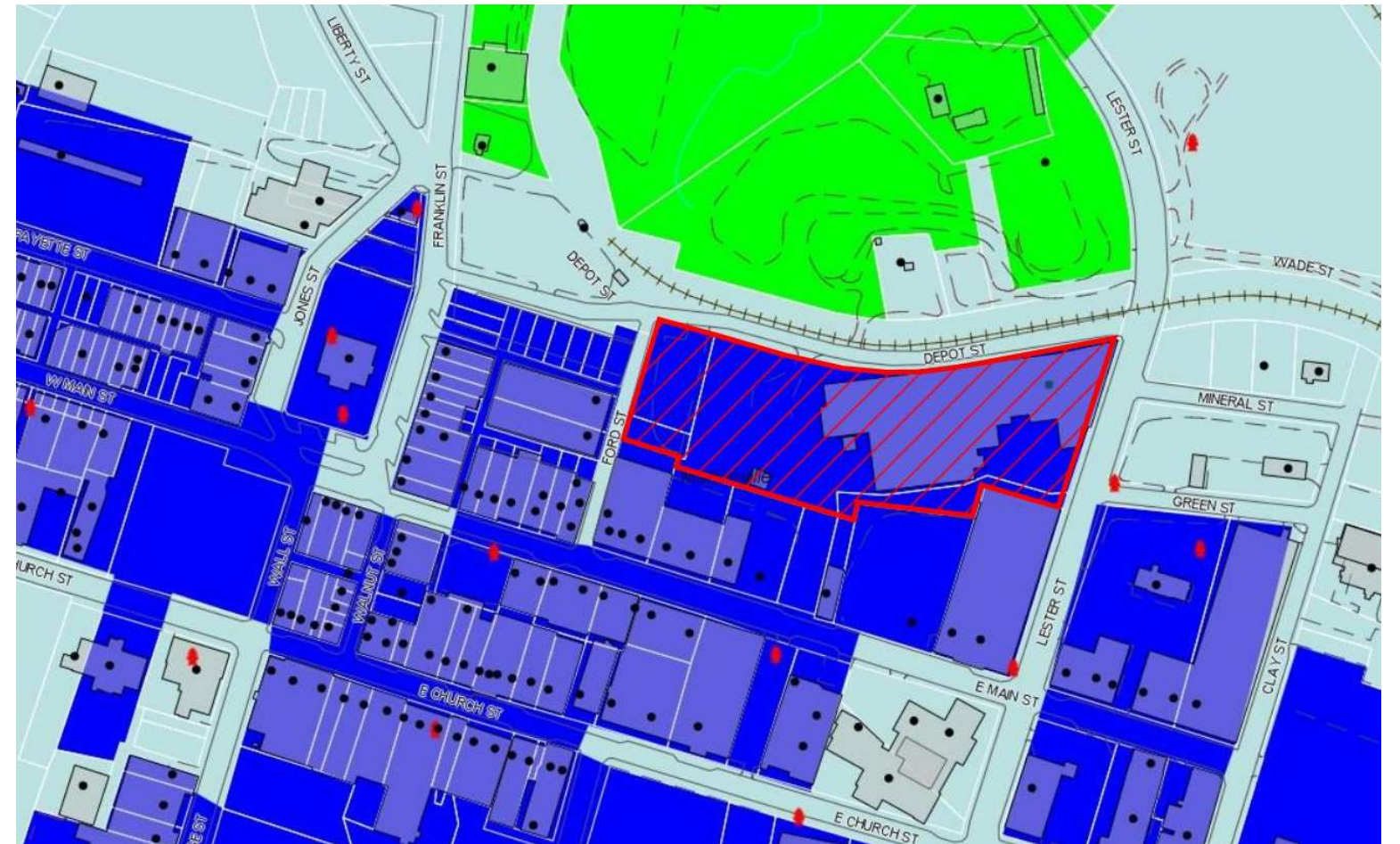
51 Lester Street is located in Martinsville’s Enterprise Zone 36. “The Virginia Enterprise Zone program is a partnership between state and local government that encourages job creation and private investment. Enterprise Zones (EZ) throughout the state provide two grant-based incentives, the Job Creation Grant (JCG) and the Real Property Investment Grant (RPIG), to qualified investors and job creators within those zones.” According to the Virginia Economic Development Partnership, the conversion of the complex into a hotel appears to qualify for EZ grants as a commercial building.

<https://www.vedp.org/incentive/virginia-enterprise-zone-real-property-investment-grant>
<https://www.dhcd.virginia.gov/vez>
<https://www.opportunitylynchburg.com/lynchburg-enterprise-zones/>

Additionally, the entirety of Martinsville is a Tourism Zone. “Tourism Zones are passed by local ordinance and may contain both requirements and benefits for existing and new or expanded tourism businesses, including lodging, dining, retail, meeting and sports facilities, outdoor recreation areas, theme parks and event venues.” Incentives provided by Martinsville under this program “...may be made available to any new or expanded business, which seeks to attract customers in the Martinsville region. The business must commit to a performance agreement based upon investment, jobs, revenues, or other significant criteria.” “Qualified projects may be eligible for incentives as determined by the Tourism Zone Administrator, subject to the approval of City Council, and for gap financing as provided in Section 58.1-3851.1 of the Code of Virginia, as amended.

<https://www.vatc.org/tourismzones/>

None of the parcels under consideration are in an Opportunity Zone.



Site Analysis –Topography

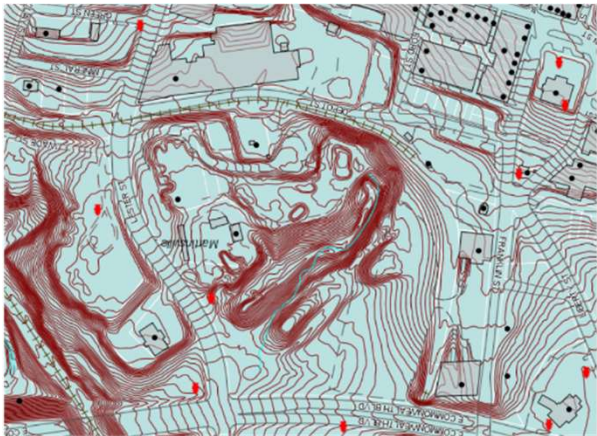
Understanding the topography and context of the site contributes to programmatic possibilities. The buildings at 51 Lester Street take advantage of the falling grade from Uptown Martinsville. This is a broad flat area adjacent to Depot Street and the Dick & Willie Passage Rail Trail. Behind the building complex is a steep embankment and ravine that steps down to the site. Redevelopment opportunities exist for the rear of several Main Street buildings. Construction on this project site can enhance and support larger efforts.



51 Lester St. Complex at corner of Lester & Depot Streets

This is a ravine coming from Main Street area into the building site.

There is an opportunity for the rear portion of these Main Street buildings to have residences along this mid-block “bluff walk” level. New construction on the project site and along Ford Street has the opportunity to enhance redevelopment opportunities on adjacent properties.



Site Analysis – Solar Access & Views

Understanding solar access through the seasons contributes to the site analysis solutions. Many types of indoor and outdoor programming depend on the quality and quantity of sun. For instance, art studios typically prefer the even north light; coffee shops may prefer the morning/east light; and cocktail bars may prefer the golden hour/sunset for happy hour.

Other programming may not depend on the sun at all, and may actually be able to take advantage of windowless spaces that can be found in large floor plate existing buildings. For instance, a space for film or theatre may prefer no sun access.

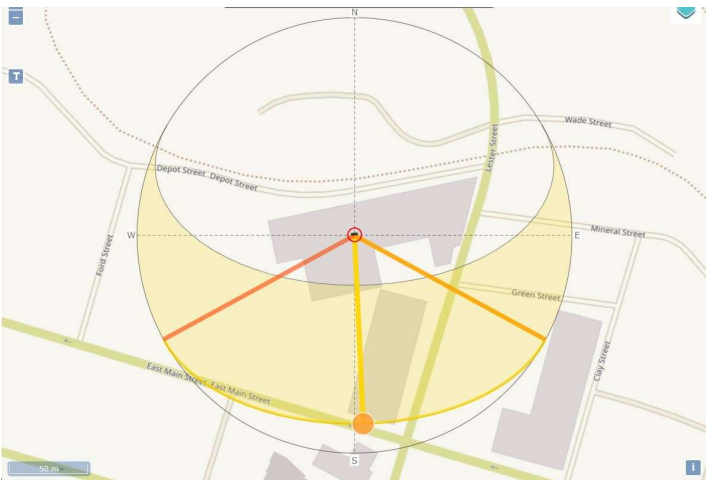
Solar access must be carefully balanced with views and other considerations in the design process.

SOLAR ACCESS & VIEWS AT 51 LESTER STREET

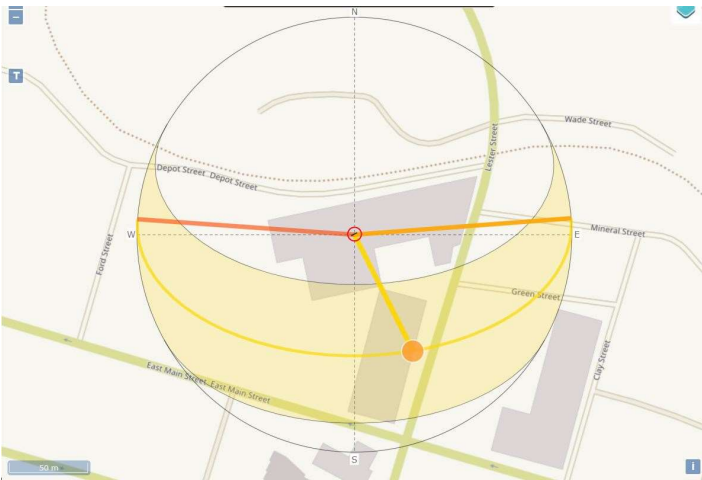
The building edge along Depot Street has even north light with good views of the Dick & Willie Passage Rail Trail. An elevated sidewalk can take advantage of this. During the hottest part of summer, this could be a shady location to rest.

The Lester Street facade and the courtyard has excellent morning and mid-day southern exposures. The building also provides shade to the western end of the courtyard, while still allowing a degree of late afternoon sun to the eastern end of the courtyard.

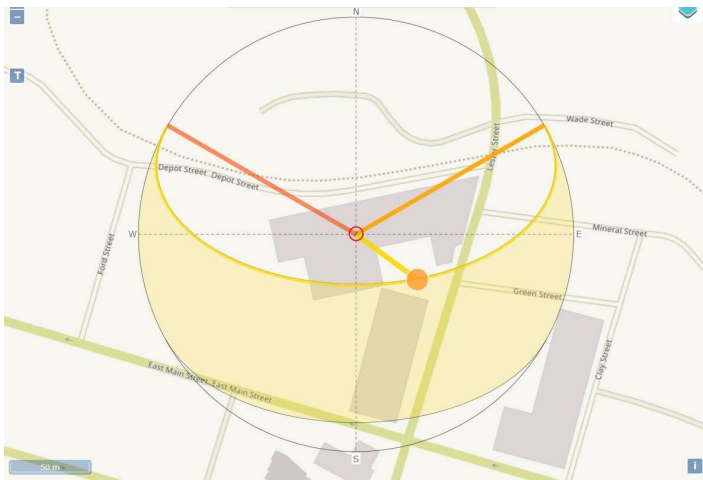
The western face of the building complex and the open site receives sun all during the day, and particularly in the afternoon/evening.



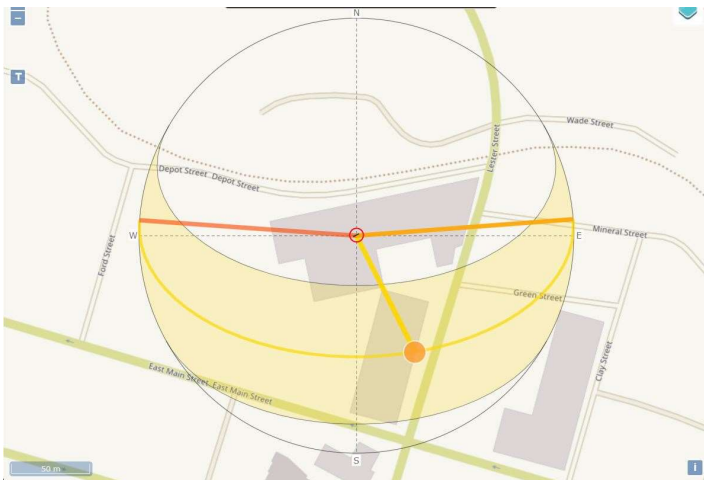
Winter



Spring

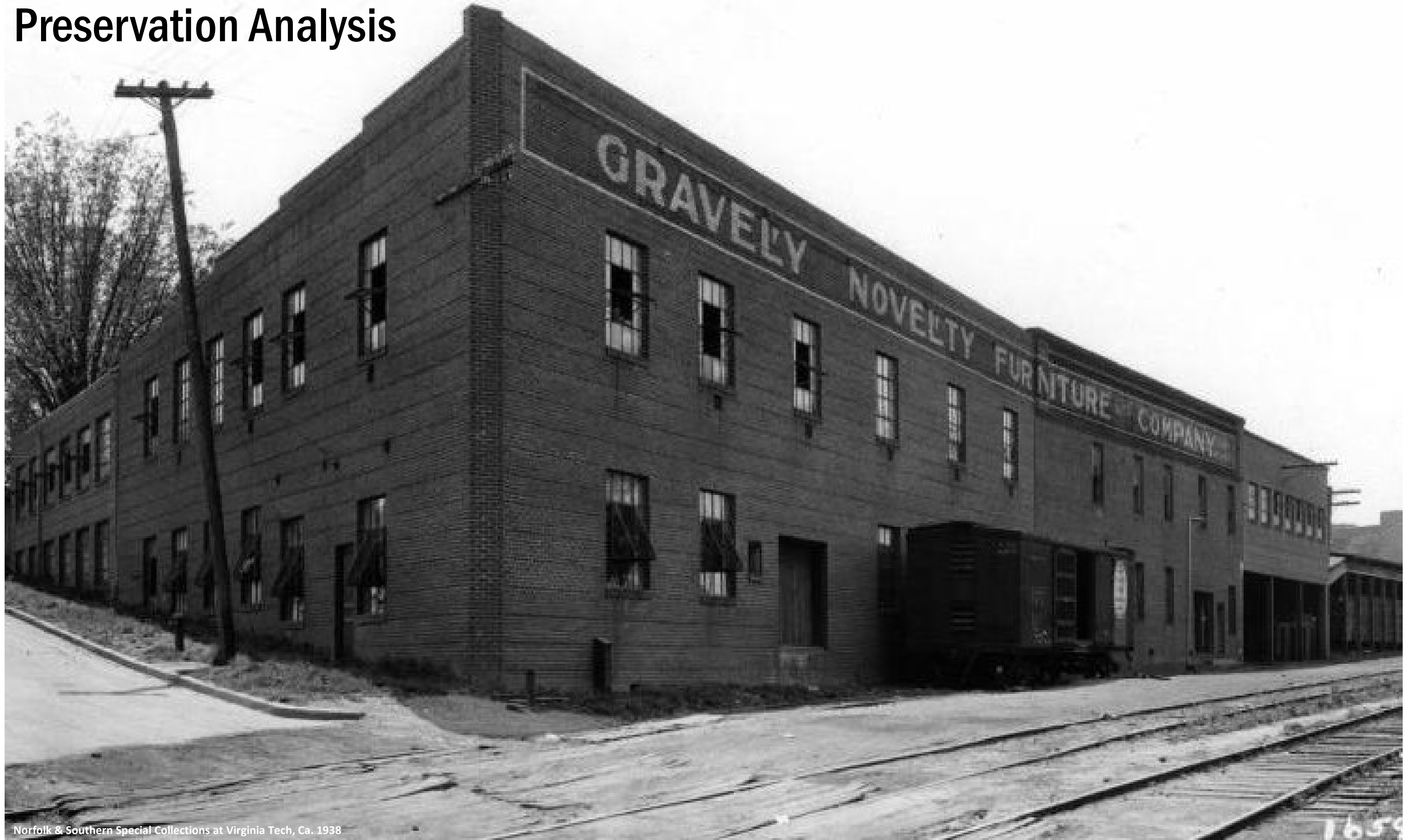


Summer



Fall

Preservation Analysis



Norfolk & Southern Special Collections at Virginia Tech, Ca. 1938

Preservation Analysis

WHAT ARE REHABILITATION (HISTORIC) TAX CREDITS

The preservation of historic buildings benefits communities and connects us to our heritage, enriching the quality of our lives in many tangible and intangible ways. Their preservation also provides demonstrable economic benefits. Through the federal and state rehabilitation tax credit programs, property owners are given substantial incentives for private investment in preservation, resulting in enormous advantages to the public. The Rehabilitation Tax Credits are dollar-for-dollar reductions in income tax liability for taxpayers who rehabilitate historic buildings.

The amount of the credit is based on total rehabilitation costs. The Federal credit is 20% of eligible rehabilitation expenses. The State credit is 25% of eligible rehabilitation expenses. In some cases, taxpayers can qualify under both programs, allowing them to claim credits of 45% of their eligible rehabilitation expenses. Both the federal and state tax credit programs are administered in Virginia through the Department of Historic Resources.

IS THE BUILDING AT 51 LESTER STREET POTENTIALLY ELIGIBLE?

Yes.

The Martinsville Historic District is located in the historic center of Martinsville, a tobacco, furniture and textile manufacturing city of the southern Virginia Piedmont and the county seat of Henry County. The district has served as the civic and commercial center of the city from the 1790s to the present. Several warehouses and industrial buildings are located along the edges of the Martinsville Historic District. The earliest of these is the 1907 Gravely Pin Factory at the corner of Depot and Lester streets which was later converted to the Novelty Furniture Factory (120-5001-119) and greatly expanded in the 1930s-1940s. The large brick building at 41 Lester Street encompasses the 1907 building on Depot Street. This facade, although utilitarian in design, features corbelled brickwork along the cornice and sign boards.

120-5001-119 CONTRIBUTING

1907 Gravely Pin Factory

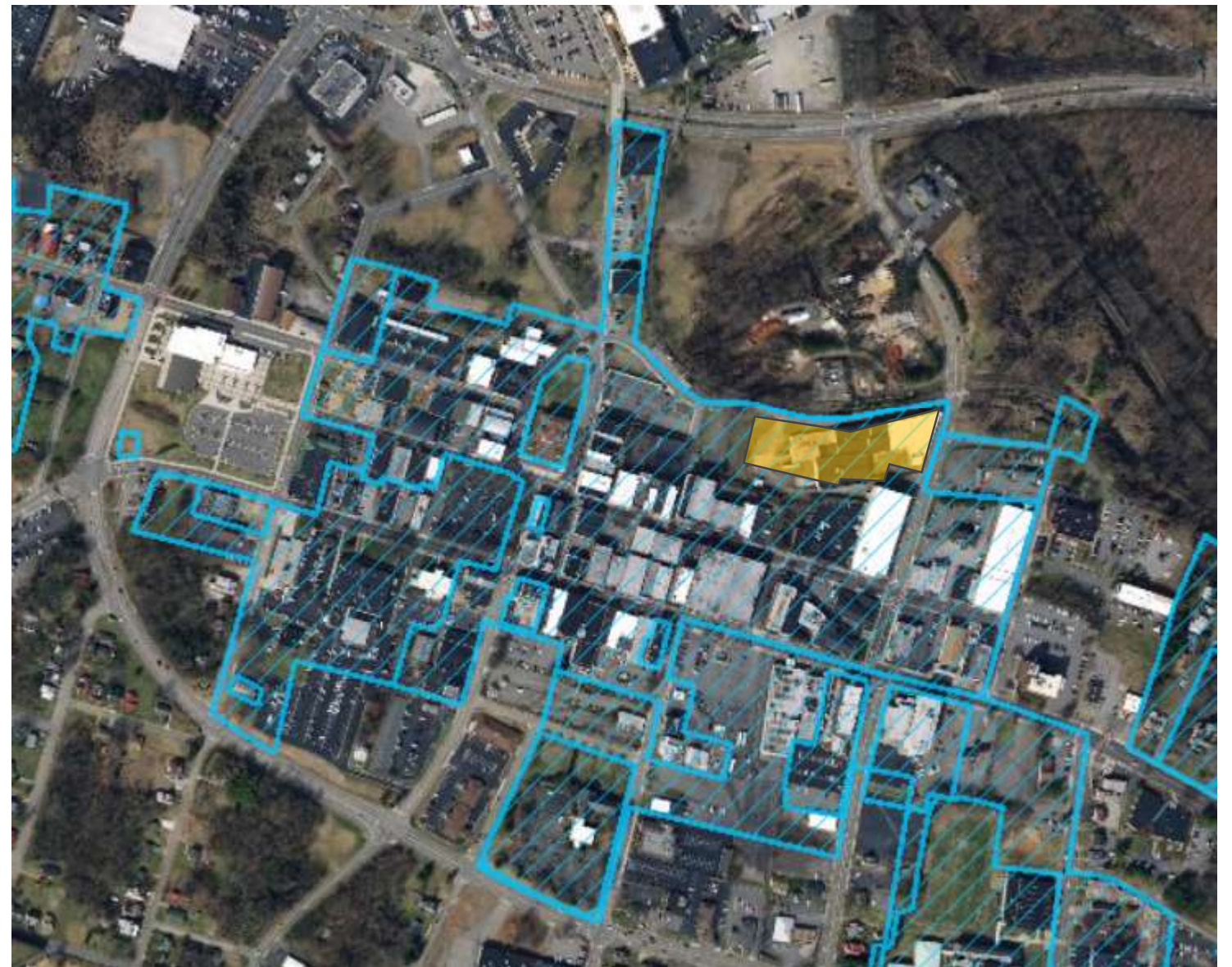
1930-40s Gravely Novelty Furniture Factory

Commercial, brick, two stories, corbelled brickwork in cornice, windows and doors infilled.

https://www.dhr.virginia.gov/wp-content/uploads/2018/04/120-5001_Martinsville_HD_1998_Final_Nomination.pdf

MARTINSVILLE'S COMMUNITY COMMITMENT TO HISTORIC PRESERVATION

Martinsville is a Certified Local Government (CLG). This means that Martinsville is an active partner in the Federal Historic Preservation Program and the opportunities it provides. These include access to the expert preservation and technical advice of DHR as well as the NPS. Partnerships with the National Alliance of Preservation Commissions, the National Trust for Historic Preservation, and the National Main Street Center are also networks that CLGs have an opportunity to tap. Another benefit is access through DHR to Federal funds set aside annually for CLGs. As a certified town, city, or county seeking other opportunities, it becomes easy to demonstrate a readiness to take on a preservation project and be successful.



Preliminary Historic Assessment

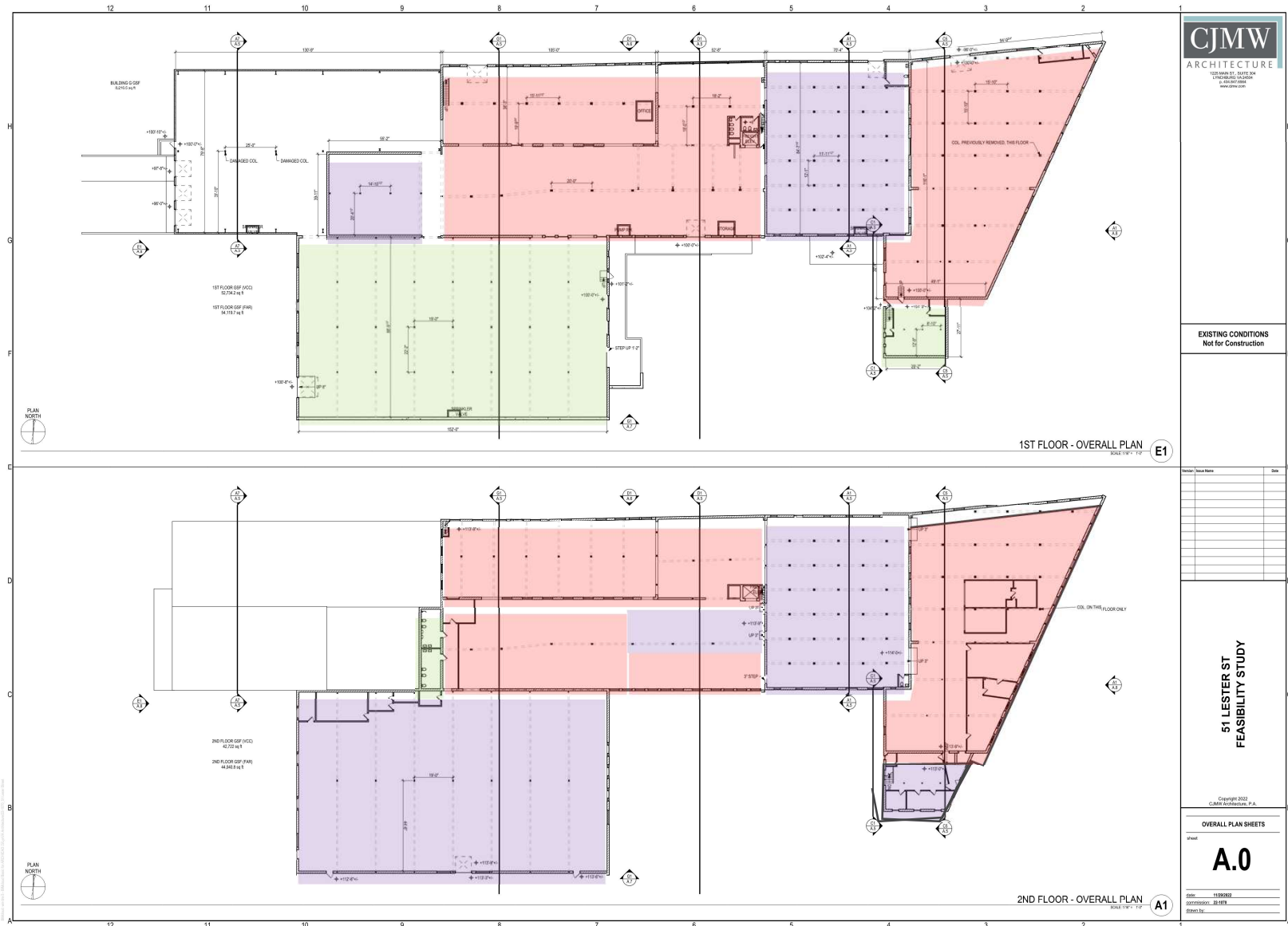
PRELIMINARY HISTORIC ASSESSMENT

This preliminary historic assessment identifies the historic features of the building at 51 Lester Street, focusing on exterior elements and key interior spaces. Assessing the building’s historic and character-defining elements is the first step to an appropriate rehabilitation and adaptive reuse, particularly if “historic” Rehabilitation Tax Credits are anticipated as a funding source.

The assessed areas are shown on the Surveyed Areas and Ranking maps. Each area with potential historic significance is assigned a ranking of primary, secondary, or tertiary. This ranking is based on the level of historic significance (high, medium, or low) and level of integrity, defined as the degree to which the key historic elements are evident today (excellent, good, fair, or poor). The level of significance and integrity are based on guidance published by the National Park Service on their website and in Preservation Brief 18 – Rehabilitating Interiors in Historic Buildings. Interior components worthy of preservation may include the building’s plan (sequence of spaces and circulation patterns), the building’s spaces (rooms and volumes), individual architectural features, and the various finishes and materials that make up the walls, floors, and ceilings.

- Primary spaces, are found in all buildings, both monumental and modest. Often, they are the places in the building that the public uses and sees; sometimes they are the most architecturally detailed spaces in the building, carefully proportioned and finished with costly materials. Primary spaces are always important to the character of the building and should be preserved.
- Secondary spaces are generally more utilitarian in appearance and size than primary spaces. Secondary spaces tend to be of less importance to the building and may accept greater change in the course of work without compromising the building’s historic character. Spaces are often designed to interrelate both visually and functionally. Important sequences of spaces should be identified and retained in the rehabilitation project.
- Tertiary spaces follow as of even less importance and therefore greater alterations may be permitted. Non-contributing areas are also capable of sustaining great alteration.

A preliminary historic assessment forms the basis for future conceptual design and renovations and can help determine what degree of change is appropriate in the project. If an interior has been modified by additive changes and if these changes have not acquired significance, it may be relatively easy to remove the alterations and return the interior to its historic appearance. If an interior has been greatly altered through subtractive changes, there may be more latitude in making further alterations in the process of rehabilitation because the integrity of the interior has been compromised. At the same time, if the interior had been exceptionally significant, and solid documentation on its historic condition is available, reconstruction of the missing features may be the preferred option.



RANKING KEY



PRIMARY



SECONDARY



TERTIARY



NON-CONTRIBUTING

History: BF & RP Gravely Factory

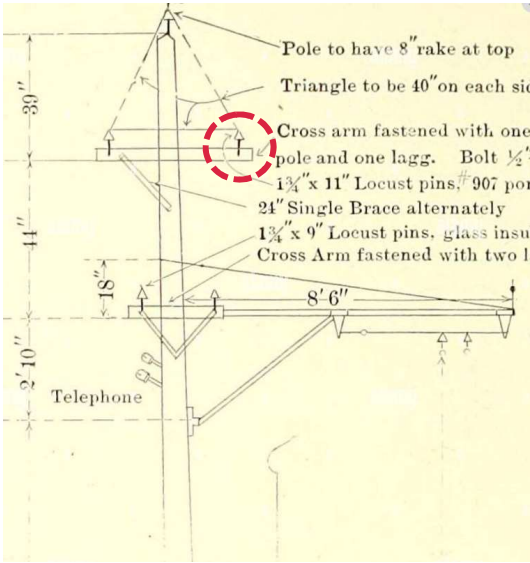
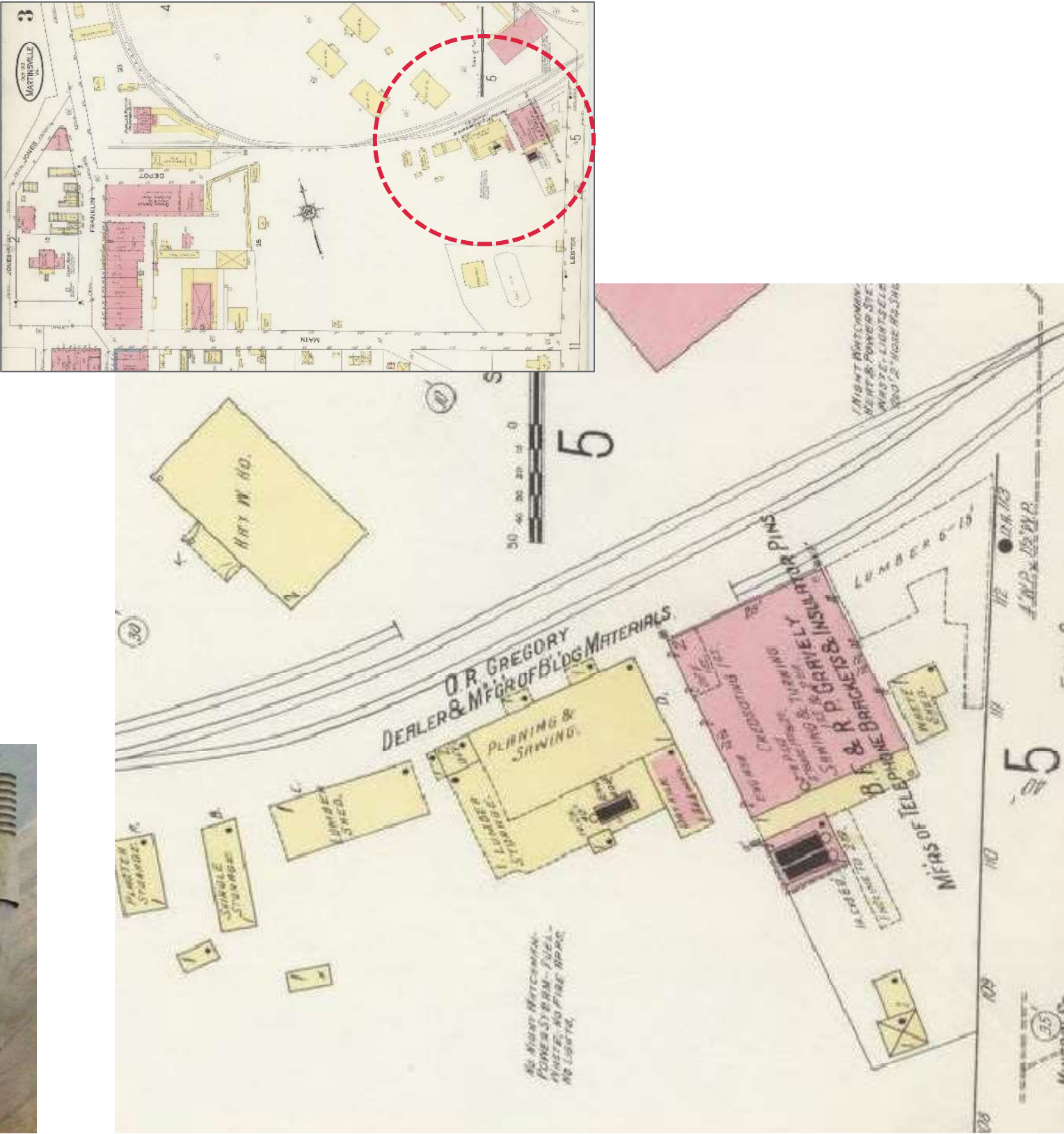
1792
B. F. Gravely & Sons Tobacco founded at Leatherwood, Henry County

1906
Sold to American Tobacco Company (Duke Family)

1907
Richard Pleasants Gravely and older brother Benjamin Franklin Gravely formed the B. F. & R. P. Gravely Company and began production of locust wood pins and cross arms for sale to new telephone companies that strung telephone and telegraph lines along the Norfolk & Western and Danville & Western railroad tracks. The Gravelys' industrial venture prospered until the 1920s, when power companies began to use ceramic insulators strung on steel cross arms. The Sanborn Insurance Map for 1913 shows then extent of the plant.

1926
Richard P. Gravely recognized the opportunity to produce smaller pieces of furniture, such as coffee tables, end tables, benches, and bookcases, and consequently organized the Gravely Novelty Furniture Company in Martinsville.

1960
All Gravely Furniture operations moved to Ridgeway, and the company became the world's largest producer of moderately priced floor clocks. Property transferred to American Furniture Company.



Gravely Novelty Furniture Company (1938)



Caption: This image is from the Norfolk & Southern Special Collections at Virginia Tech. It is dated to 1938. The railroad siding adjacent to the building allowed convenient elevated access to the boxcars for loading. The freight warehouse was located further west along Depot Street.

This portion of the building is the oldest, and is dated to 1907.

Structural Assessment





October 18, 2022

Mr. Mike Griffin, Principal
CJMW Architecture
1030 Main Street
Lynchburg, VA 24504

Reference: Preliminary Structural Assessment
Lester Street Warehouse
51 Lester Street
Martinsville, Virginia
MEAD Project No. 538-032

Dear Mr. Griffin:

As requested, we performed a preliminary structural review and visual assessment of the former American Furniture Plant 10 warehouse located at 51 Lester Street in Martinsville, Virginia. We performed the site visit on September 23, 2022. The existing structure is a mixture of one- and two-story structures, with an approximate total enclosed floor area of 98,000 square feet. Please refer to the attached floor plans denoting the different areas of the building and their corresponding labels that will be referenced in this report.

The majority of the structure appears to be in good condition with some exceptions that we note below. Some portions of the structure were not accessible due to obstructions in the room and therefore were not visually assessed; these areas are noted in the Field Observation section.

Field Observations & Recommendations

The following are our specific observations, divided up by floor into the areas denoted on the attached plans.

Recommendations are italicized within the notes as needed.

We have attached a photo log along with diagrammatic drawings to document locations of specific observations and recommendations. The locations of the following numbered items are denoted in the attached note and photo log sheets by an "N#", with the # corresponding to the numbered bullet. Photo locations are denoted with a "P#", with the # corresponding to the photo number.

First Floor

Area 1

This area consisted of a primarily wood framed structure on slab-on-grade, with some steel supports. This area is generally in good structural condition, with the following specific observations noted:

1. The east wall (Lester Street) exhibits areas of soft and spalling brick. See Photo 62.
2. Multiple wood and steel columns exhibit damage, including cracking, bowing, and rotation resulting from impact. (Photos 61 and 63) *It is recommended that these columns be stabilized, relocated and repaired as needed.*
3. Flitch plates were noted at the ends of the girders in two locations, likely placed for the removal of columns (Photo 64). *It is unclear if the capacity of the flitch plates and modifications were properly sized and therefore it is recommended that the capacity be checked during design of alterations.*
4. There is an opening in the northwest section of this area leading to Area 2 that exhibits significant cracking on both sides of the wall, likely the result of a large impact. Damages included stairstep cracking above the opening and loss of masonry at the bearing points. (Photos 53, 54, 59, and 60) *It is recommended that the lintel and masonry be reconstructed, with cracks stitched together or bricks retooled.*
5. Water damage was noted on the underside of the 2nd floor framing in the southeast corner of the half height room. (Photo 65). *A closer investigation may require some of the upper-floor floor-boards to be replaced.*

Area 2

This area consisted of a primarily wood framed structure on slab-on-grade. This area is generally in good structural condition, with the following specific observations noted:

6. There is an opening near the south end of the dividing wall between Area 2 and 1 that does not have a header or lintel. (Photo 55) *This opening is partially infilled and if not required for final alteration plans should be completely infilled or reconstructed with a properly sized lintel.*
7. There are multiple wood columns in the area exhibiting damage, including cracking, bowing, and rotation. These columns also have large notches. (Photos 56 and 57) *Notches should be filled with blocking to provide full bearing area of columns.*
8. One column in the southern portion of the area was replaced with (5) 2x10 wood studs. (Photo 58)
9. There is a portion of framing near the middle of the area that was removed and in-filled with new framing. (Photo 52)

Area 3

This area consisted of a primarily wood framed structure on slab-on-grade. This area is generally in good structural condition. No items of structural concern were noted.



Area 4

This area consisted of a primarily wood framed structure on slab-on-grade. Columns in this area have built up concrete “piers” around the bases cast from barrel edges. It is unclear if this was original or constructed later to encase possible bottom rot of wood posts. This area is generally in good structural condition, with the following specific observations noted:

10. The door header between Area 3 and 4 exhibits severe cracking in the masonry and deflection. (Photos 47 and 48) There currently is not a full-length header; instead, it appears that an attempt at a moment type extension was installed to widen an opening. *We recommend reinstalling (2) full length pinch plates or channels over the opening.*
11. Cracking in the masonry was noted above a column in the north exterior wall. (Photo 49)
12. Stains were noted in the edge joist in the north wall. (Photo 46) The joist could not be accessed for hands-on assessment. *We recommend investigating when the area is clean and addressing/repairing as needed.*

Area 5

This area is a pre-engineered metal building on slab-on-grade that adjoins with the original masonry structure. There is not a second floor to this area. This area is generally in fair structural condition, with the following specific observations noted:

13. A significant portion of the masonry wall is missing on one side of the masonry opening between Area 5 and 4. There are jambs welded into place to support the lintel, but the jambs are loose and not properly fastened to the floor. (Photos 33 and 34)
14. There is a column with almost a completely sheared and deformed base. (Photo 29) This is likely the result of an impact. The column is incapable of properly transferring load to the base. *We recommend that this column be replaced with a W-shape of greater than or equal size.*
15. There is a column (located in the note log) with flange deformation, likely caused by an impact. (Photo 28) *We recommend replacing a portion of the column with a new W-shape of greater or equal size; or cladding the bottom portion of the column where the flange is bent with c-shape members to provide strength.*
16. The masonry wall between Area 5 and 6 exhibits cracking in multiple locations. (Photos 30 and 31) The majority of the cracks are hairline. *We recommend repointing cracks and providing stitches for significant cracks.*

Area 6

This area consisted of a primarily steel framed structure on slab-on-grade. The roof of this area is higher than the second floor of the adjacent areas and has a metal ceiling preventing the view of the roof deck. There is not a second floor to this area. This area is generally in good structural condition, with the following specific observation noted:



17. The east column of this area had a built-up member with no anchor bolts in the base plate. (Photo 41) *We recommend installing post-installed anchors in holes of the base plate.*

Area 7

This area consisted of a primarily wood framed structure on slab-on-grade, with some steel supports. This area is generally in good structural condition, with the following specific observations noted:

18. Soft brick was noted at the bottom of the wall at the opening between Area 7 and Area 2. (Photo 51). There is also damage to the base of the door jamb. *Repair damaged area of brick. Replace brick that has popped beyond ¼” deep.*
19. There is a steel beam that frames underneath of wood framing. It is believed that there used to a heavier load on the 2nd floor in this area. *Further detailed assessment should be performed before removing any steel framing.*
20. A beam in the middle of this area (location on note log) is twisted, has a hole, and exhibits staining from water damage. (Photo 50) *We recommend a closer, hands-on assessment of this area to determine if stabilization is required.*
21. No headers or lintels were noted at an opening between Area 4 and 7. Some of the bricks around this location are loose. There are multiple holes along the wall from previous conduit and ductwork. (Photo 44) *We recommend infilling the holes not needed and installing lintels in the openings that need to remain.*
22. The bearing for a beam between Area 6 and 7 exhibits cracks. Gaps and cracks in the masonry pier can be observed as well. (Photo 32) *We recommend repairing the pier and cracks by relaying and repointing the masonry.*
23. Underside of floor deck and framing in the western portion of this area exhibit significant water staining. (Photo 42) *A portion of this area feels “soft” to walk and may require new sub-floor.*
24. A few columns in this area exhibit cracks and checks. (Photo 43) none of the columns appeared over stressed or deteriorated and may be stable. *Once the area is removed of all items another visual assessment of the columns should be performed to identify areas of concern not readily visible during this assessment.*

Area 8

This area consisted of a primarily steel framed structure on slab-on-grade. This area is generally in fair structural condition, with the following specific observations noted:

25. The west, exterior wall exhibits minor cracking and small holes from previous conduit and ductwork.
26. Numerous columns in this area exhibit minor damage at or near the bases. (Photo 38)
27. Significant water staining of the underside of deck along the south wall. (Photos 35, 36, and 37). At the location of Photo 37, floor damage and sagging were noted above. Other areas of the floor were soft when walked on upstairs; however, not all of the floor was accessible due to furniture and other coverings. *Once the area is removed of all items and*



superficial floor another visual assessment of this area should be performed to identify the extents of where floor deck may need to be replaced.

28. There are wood beams attached to the sides of the channel framing in this area; most likely to allow the subfloor a nail surface. Some of these beams along the west wall, especially, exhibit water staining and *require a hands-on assessment when the area is cleared.*

Second Floor

Area 1

This area consisted of a primarily wood framed structure. This area is generally in fair structural condition, with the following specific observations noted:

29. There are two locations of collapsed ceiling finishes with water damage/staining in the framing. (Photos 66 and 67). One area aligns with the water damaged noted in note 5 (Photo 65).
30. The floor throughout the area is uneven.
31. Roof rafters and beams near the corner appear to have water damage. Some of the framing does not attach to the wall or beams. (Photo 70) *We recommend either replacing or repairing these beams with new wood members to provide positive attachment.*
32. There is a split in the middle-north column that runs the full height. *We recommend stabilizing or replacement.*
33. The northern most roof beam stops at the face of the wall with no connection to the wall and has a larger cantilever. (Photo 71) *We recommend providing a positive attachment to the wall.*
34. The west wall exhibits a crack from the beam seat to top of window and then continues under the blocked window. (Photo 73)
35. The flitch plate at the opening between Area 1 and 2 is missing rods.

Area 2

This area consisted of a primarily wood framed structure. Throughout this area the floors are uneven. However, this area is generally in good structural condition, with the following specific observations noted:

36. The west wall between Area 2 and 3 exhibits minor cracking. (Photo 74) *We recommend stitching and repointing cracks.*
37. The masonry walls around openings between Area 2 and 3 exhibit cracking. (Photos 75 and 80) *We recommend stitching and repointing cracks*
38. The roof framing exhibits water damage and deterioration in the northwest corner (Photo 77) and around an exhaust opening in the middle of the area (Photo 76). The exhaust opening also exhibits a joist that is cut and not properly headed off. *The area around roof penetrations should be reconstructed by sistering a new joist (if penetration is not need anymore) or headed off properly and strengthening adjacent joists.*



39. There are two columns near the middle of the area that exhibit cracking along the full height. (Photo 78)

Area 3

This area consisted of a primarily wood framed structure. This area is generally in good structural condition with no areas of structural concern were noted.

Area 4

This area consisted of a primarily wood framed structure. This area is generally in good structural condition, with the following specific observations noted:

40. There is a gap between the floor decking and the north wall.
41. The opening jamb and lintel bearing was rough cut, but appears to be solid. (Photo 86)

Area 7

This area consisted of a primarily wood framed structure. This area is generally in fair structural condition, with the following specific observations noted:

42. Water damage was noted throughout the southern portion of the floor and ceiling. (Photo 83) *A portion of the floor deck and roof deck will require replacement. It appears that the roof joists are only water stained, but should be more closely assessed during remediation to confirm top sides of joists.*
43. The center wood roof beams exhibit sag. (Photo 82) *These beams should be analyzed for existing and future loads and strengthened/stabilized.*
44. One of the center columns is leaning and has cracks. (Photo 87) Straps were previously added to the column for stabilization. The beams are also rotated in this area. *We recommend repairing the columns and surveying the below framing as well to determine full extents and reason of rotation and provide stabilization as required.*
45. One of the west-center columns exhibits severe water damage. (Photo 88) The beam and capital appear to contain some rot. *We recommend repairing the capital and beam where rot exists.*
46. Water stains were noted in the southwest corner of this area. (Photo 91)

Area 8

This area consisted of masonry bearing walls with vaulted steel trusses and wood purlins. Throughout this area the floors are very uneven with some soft areas. However, this area is generally in good structural condition with exception to the floor as noted above. The following specific observations noted:

47. Water stains and deteriorating brick were noted in the northwest corner. (Photo 89)



Exterior

Area 1

48. The masonry wall near the east man-doors exhibits cracking. The wall above and below the crack is slightly out of plane. (Photo 2)
49. Brick and mortar along the edge of sidewalk are washed with some gaps. (Photos 3 and 4)
50. The north wall exhibits cracking. There is also a void under the slab at the one door way. (Photos 5 and 6) *Significant cracks should be stitched and repointed.*

Area 2 and 3

51. The north wall brick and foundation in this area are undermined. (Photo 9) It is also questionable if the underdrain/ storm drain is functioning adequately. (Photo 8) *Alterations to the structure should include a storm drain study/redesign.*

Area 4

52. The north wall exhibits significant water staining. (Photo 10) *It is unclear if this is active or from damage before drain and gutter work was performed. A further investigation to prevent future water exposure should be performed and planned in any alterations.*
53. There are concerns with the downspout drainage in this area. (Photo 11)
54. There are voids in the mortar above the dock door, and the brick exhibits water staining and wash. (Photos 12 and 13) *This area should be repointed.*
55. There is stair step cracking northwest corner of the exterior wall.

Area 5

56. There is no railing at the loading dock. The concrete wall has a slight lean. (Photo 16) *We recommend adding a guardrail if the loading dock is to remain. Drainage and around the wall should also be improved.*
57. Siding on this wall damaged. (Photo 18) *Siding will most likely be addressed in alterations; however, we recommend a more immediate patching of areas that have holes.*

Area 7

58. There are a few locations along the south wall with minor cracks and holes. (Photos 25 and 26) *We recommend filling holes and repointing/stitching cracks where needed.*

Area 8

59. There are penetrations with no lintels in the west wall. (Photo 19) *We recommending infilling holes no longer required, or providing appropriately sized lintels.*
60. The canopy at the east wall is in poor structural condition. (Photo 22) *We recommend removing this canopy.*



61. The site wall at the southwest corner exhibits minor leaning and also has a disconnected water drain line from the roof that is causing a hole at the end (Photo 21 and 20). *We recommend reworking site drainage in this area.*

Closing

Mr. Griffin, thank you for including us in this project. This concludes our structural assessment. Please do not hesitate to contact us if you have any questions.

Sincerely,

MASTER ENGINEERS AND DESIGNERS, INC.

Michael Smith
Assistant Engineer

Digitally signed by Jeremy L. Lucas
DN: c=US, ou=Senior Engineer, o=Master
Engineers and Designers Inc, cn=Jeremy L.
Lucas, E=jlucas@masterengineersinc.com
Reason: I am the author of this document
Location: Office
Date: 2022.10.18 17:44:12
Foxit PhantomPDF Version: 9.7.5

Jeremy Lucas, P.E.
Senior Structural Engineer
jlucas@masterengineersinc.com

Att: Photo Log
Key Note and Photo Map





PHOTO 1 Location: Area 1 exterior
Description: Overall View

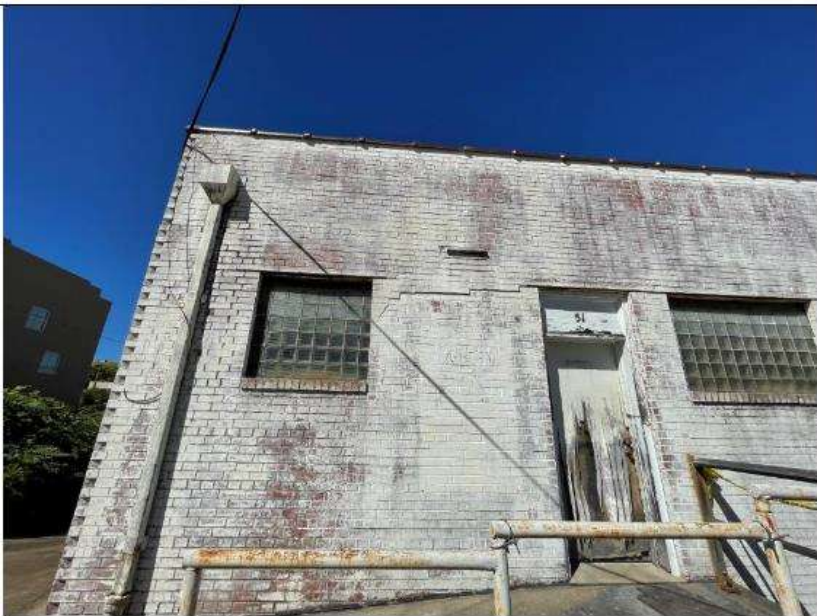


PHOTO 2 Location: Area 1 exterior
Description: Cracking, slightly out of plane wall



PHOTO 3 Location: Area 1 exterior
Description: General condition. Minor wash around downspout and sidewalk



PHOTO 4 Location: Area 1 exterior
Description: Minor mortar wash along base of wall at sidewalk

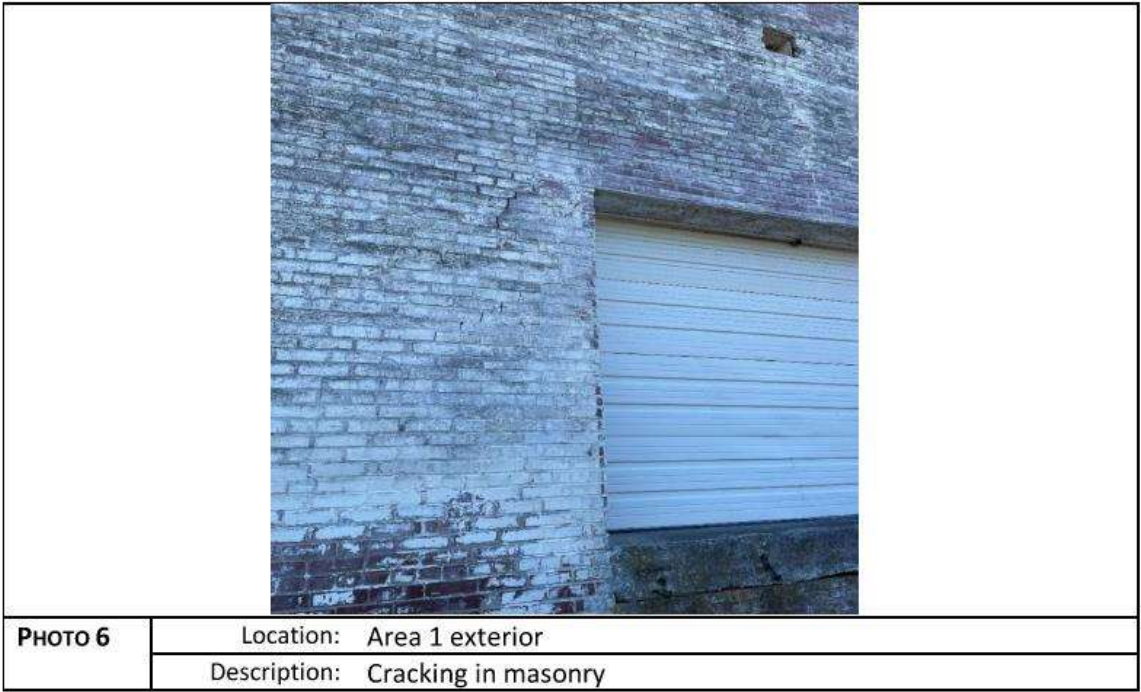
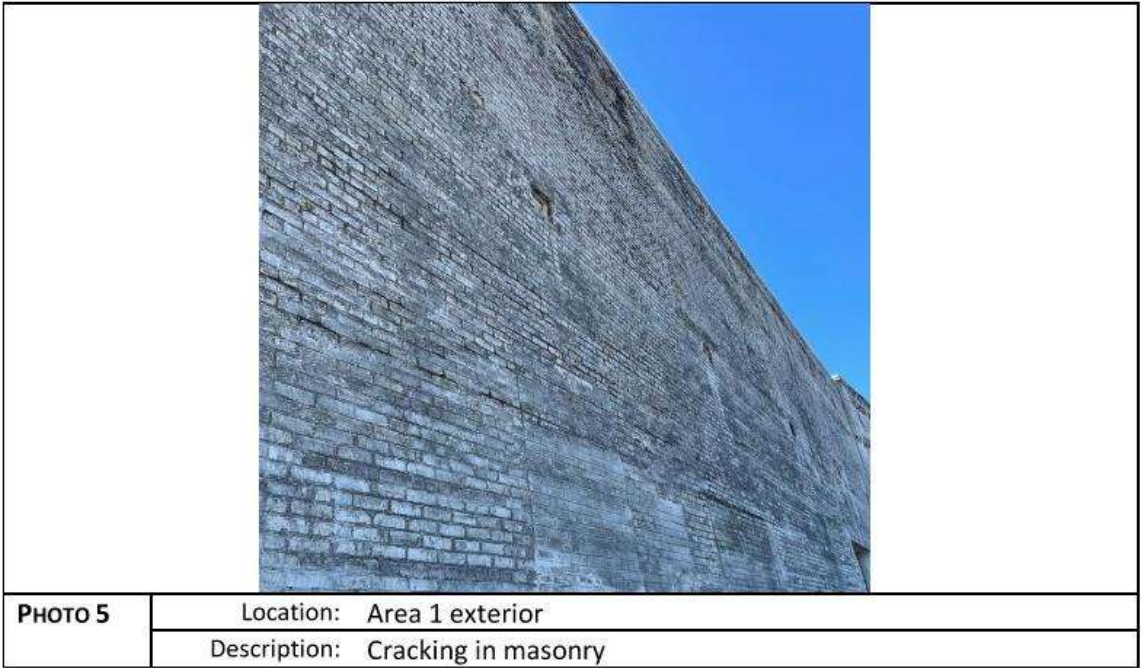




PHOTO 9	Location: Area 2 exterior
	Description: Undermining



PHOTO 10	Location: Area 4 exterior
	Description: Significant staining on wall.



PHOTO 11	Location: Area 4 exterior
	Description: Drain exhibiting damage. Drainage to underdrain clogged.



PHOTO 12	Location: Area 4 exterior
	Description: Voids in mortar and water staining



PHOTO 13	Location: Area 4 exterior
	Description: Voids in mortar and water staining



PHOTO 14	Location: Area 5 exterior
	Description: Split downspout



PHOTO 15	Location: Aera 5 exterior
	Description: Typical condition



PHOTO 16	Location: Area 5 exterior
	Description: No railing on concrete wall. Wall has slight lean.



PHOTO 17 Location: Area 5 exterior
Description: Canopy over loading dock



PHOTO 18 Location: Area 5 exterior
Description: Damaged siding

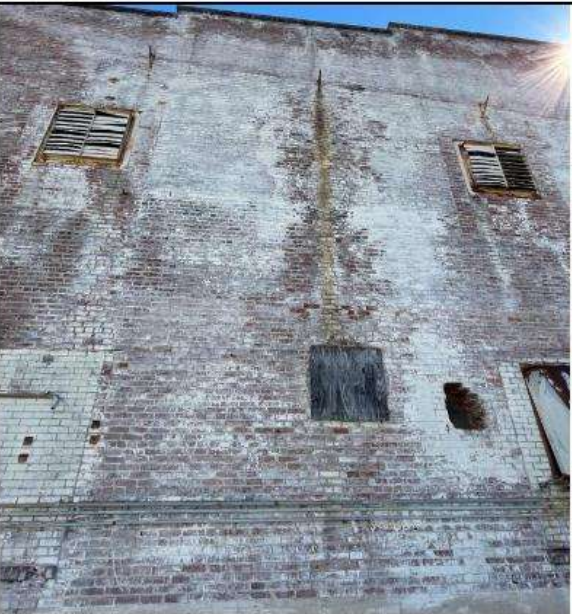


PHOTO 19 Location: Area 8 exterior
Description: Typical condition



PHOTO 20 Location: Area 8 exterior
Description: Overall condition – site wall



PHOTO 21 Location: Area 8 exterior
Description: End of wall leaned inward. Ponding area.



PHOTO 22 Location: Area 8 exterior
Description: Exterior canopy in poor structural condition



PHOTO 23 Location: Area 7 exterior
Description: Holes in brick wall



PHOTO 24 Location: Courtyard outside Area 7
Description: Damaged brick



PHOTO 25 Location: Area 7 exterior
Description: Cracking, holes in brick wall



PHOTO 26 Location: Area 7 exterior
Description: Cracking, holes in brick wall



PHOTO 27 Location: Area 5 interior
Description: Typical condition



PHOTO 28 Location: Area 5 first floor
Description: Damaged column



PHOTO 29 Location: Area 5 first floor
Description: Damaged column



PHOTO 30 Location: Area 5 first floor
Description: Cracks along wall



PHOTO 31 Location: Area 5 first floor
Description: Cracks along wall



PHOTO 32 Location: Area 1/8
Description: Cracks in wall at bearing and damage below from an impact



PHOTO 33 Location: Area 4/5 first floor
Description: Lintel



PHOTO 34 Location: Area 4/5 first floor
Description: Significant portion of wall missing at opening



PHOTO 35 Location: Area 8 first floor
Description: Water staining on framing above



PHOTO 36 Location: Area 8 first floor
Description: Water staining on framing above



PHOTO 37 Location: Area 8 first floor
Description: Water staining on framing above



PHOTO 38 Location: Area 8 first floor
Description: Typical damage to base of column.



PHOTO 39 Location: Area 8 first floor
Description: Overall view



PHOTO 40 Location: Area 6 first floor
Description: Overall view – metal “ceiling” in this location.



PHOTO 41	Location: Area 6 first floor
	Description: No anchor bolts attaching the column to the pier



PHOTO 42	Location: Area 7 first floor
	Description: Water staining on framing above



PHOTO 43	Location: Area 7 first floor
	Description: Crack in column



PHOTO 44	Location: Area 4/7 first floor
	Description: No header or lintel in this location



PHOTO 45 Location: Area 4 first floor
Description: General condition. Barrel bases to columns.



PHOTO 46 Location: Area 4 first floor
Description: Stains in edge joist



PHOTO 47 Location: Area 3/4 first floor
Description: Severe cracking and deflection in header



PHOTO 48 Location: Area 3/4 first floor
Description: Severe cracking in header



PHOTO 49	Location: Area 4 first floor
	Description: Crack in masonry above column



PHOTO 50	Location: Area 7 first floor
	Description: Staining on beam



PHOTO 51	Location: Area 2/7 first floor
	Description: Soft brick at base of opening



PHOTO 52	Location: Area 2 first floor
	Description: Infill in framing above



PHOTO 53	Location: Area 2 first floor
	Description: Significant damage to masonry at opening



PHOTO 54	Location: Area 2 first floor
	Description: Significant damage to masonry at opening



PHOTO 55	Location: Area 2 first floor
	Description: No header or lintel in this location



PHOTO 56	Location: Area 2 first floor
	Description: Crack in column and notch.



PHOTO 57 Location: Area 2 first floor
Description: Crack in column



PHOTO 58 Location: Area 2 first floor
Description: Column replaced by studs



PHOTO 59 Location: Area 1 first floor
Description: Significant damage to masonry at opening



PHOTO 60 Location: Area 1 first floor
Description: Significant damage to masonry at opening



PHOTO 61	Location: Area 1 first floor
	Description: Column damaged, rotated



PHOTO 62	Location: Area 1 first floor
	Description: Soft/spalling brick



PHOTO 63	Location: Area 1 first floor
	Description: Column damaged



PHOTO 64	Location: Area 1 first floor
	Description: Fitch plates on wood beams



PHOTO 65 Location: Area 1 first floor
Description: Water damage



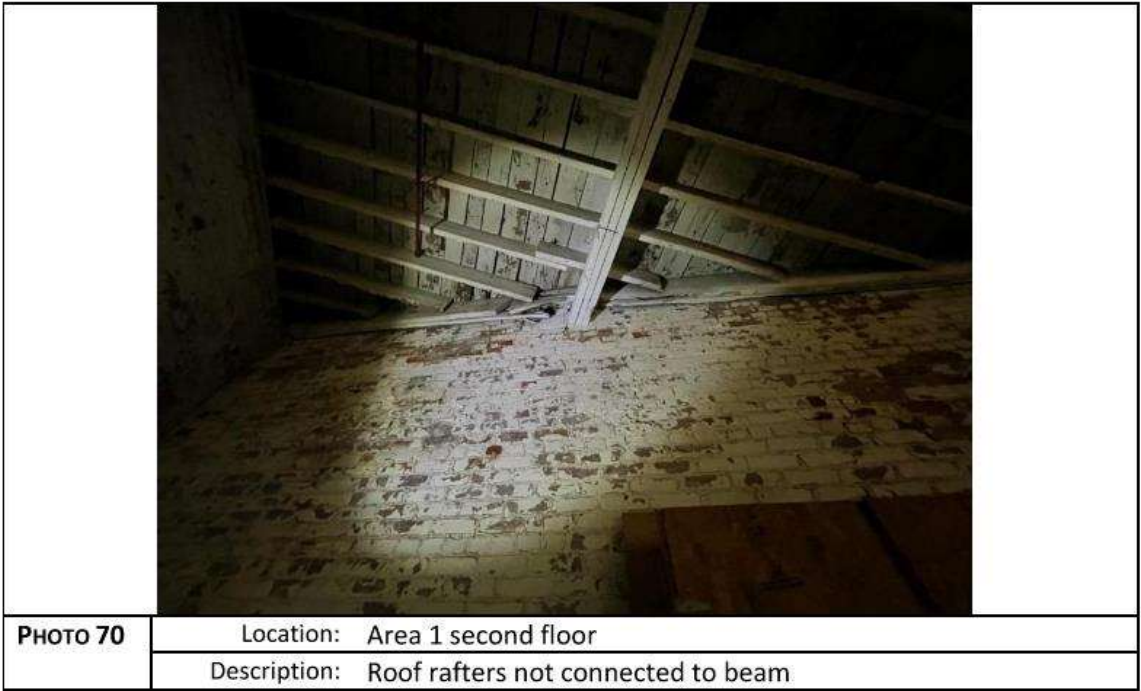
PHOTO 66 Location: Area 1 second floor
Description: Water damage at floor



PHOTO 67 Location: Area 1 second floor
Description: Water damage in ceiling



PHOTO 68 Location: Area 1 second floor
Description: Typical condition



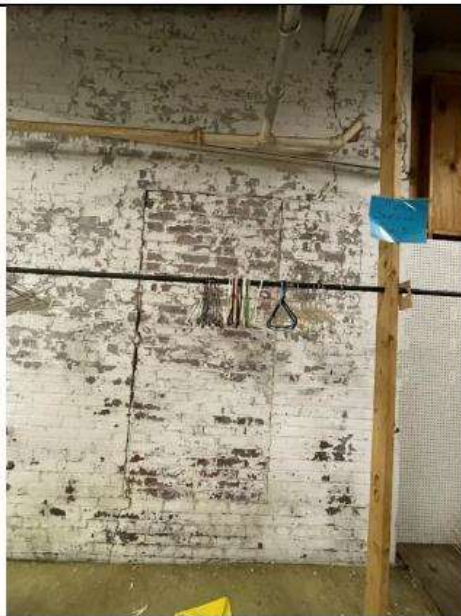


PHOTO 73 Location: Area 1 second floor
Description: Cracks in wall



PHOTO 74 Location: Area 2 second floor
Description: Crack in wall



PHOTO 75 Location: Area 2 second floor
Description: Cracks in wall around opening



PHOTO 76 Location: Area 2 second floor
Description: Rafter not properly blocked at exhaust



PHOTO 77 Location: Area 2 second floor
Description: Water damage/staining roof and wall.



PHOTO 78 Location: Area 2 second floor
Description: Crack in column



PHOTO 79 Location: Area 2 second floor
Description: Bowed column

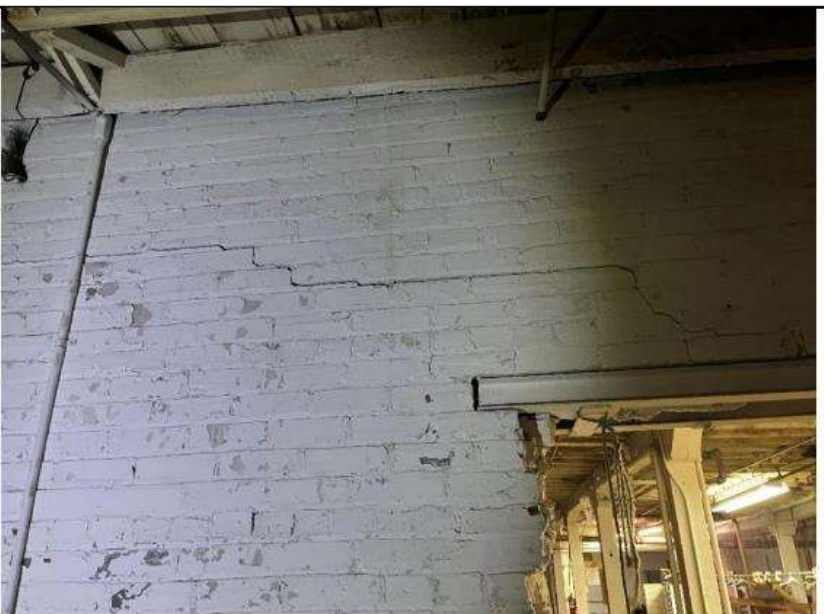


PHOTO 80 Location: Area 2 second floor
Description: Cracks in masonry



PHOTO 81	Location: Area 7 second floor
	Description: Raised ceiling



PHOTO 82	Location: Area 2 second floor
	Description: Sag in wood beam



PHOTO 83	Location: Area 7 second floor
	Description: Water damage in ceiling



PHOTO 84	Location: Area 7 second floor
	Description: Crack in wall



PHOTO 85 Location: Area 4 second floor
Description: Cracked column



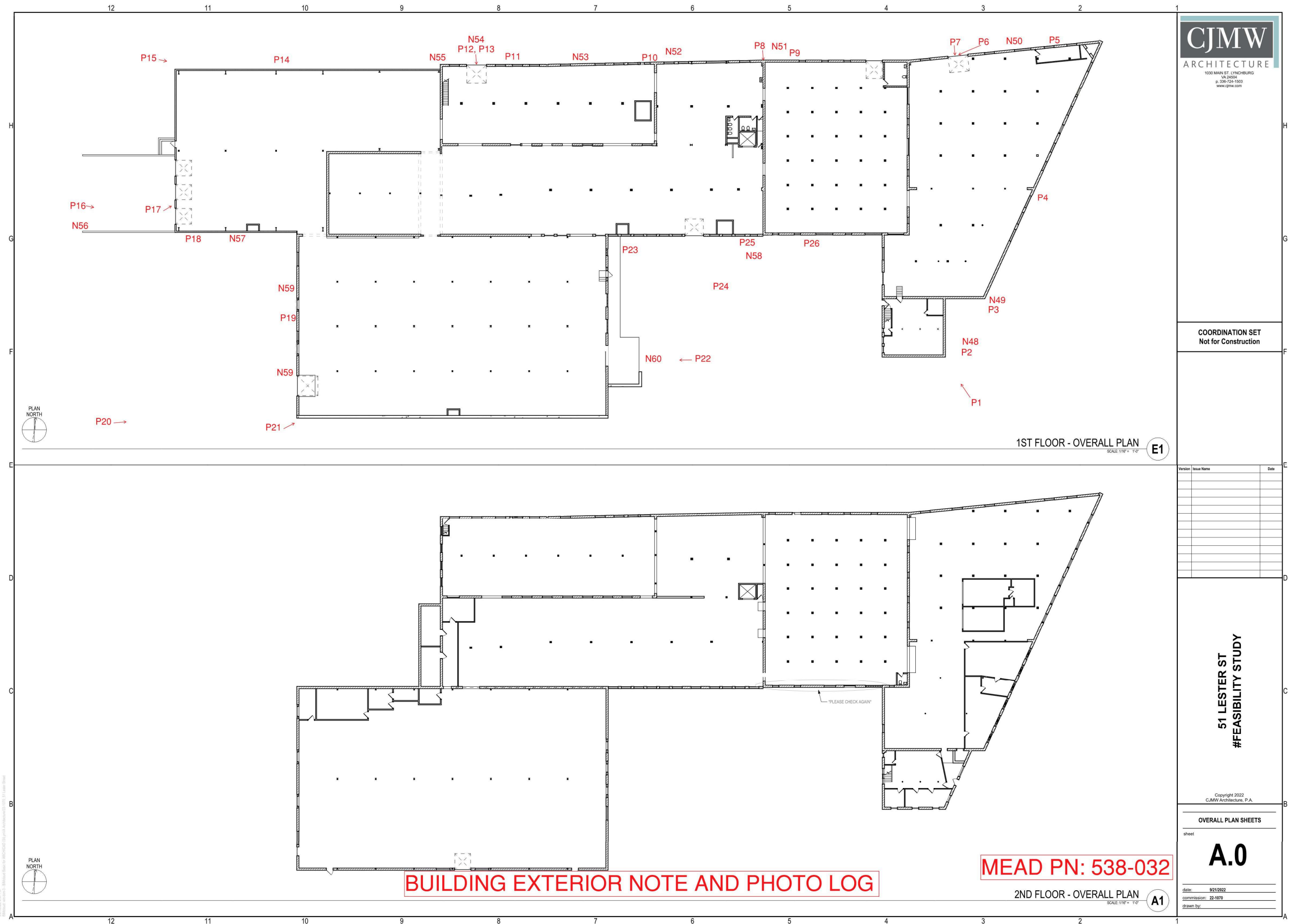
PHOTO 86 Location: Area 4 second floor
Description: Rough cut opening

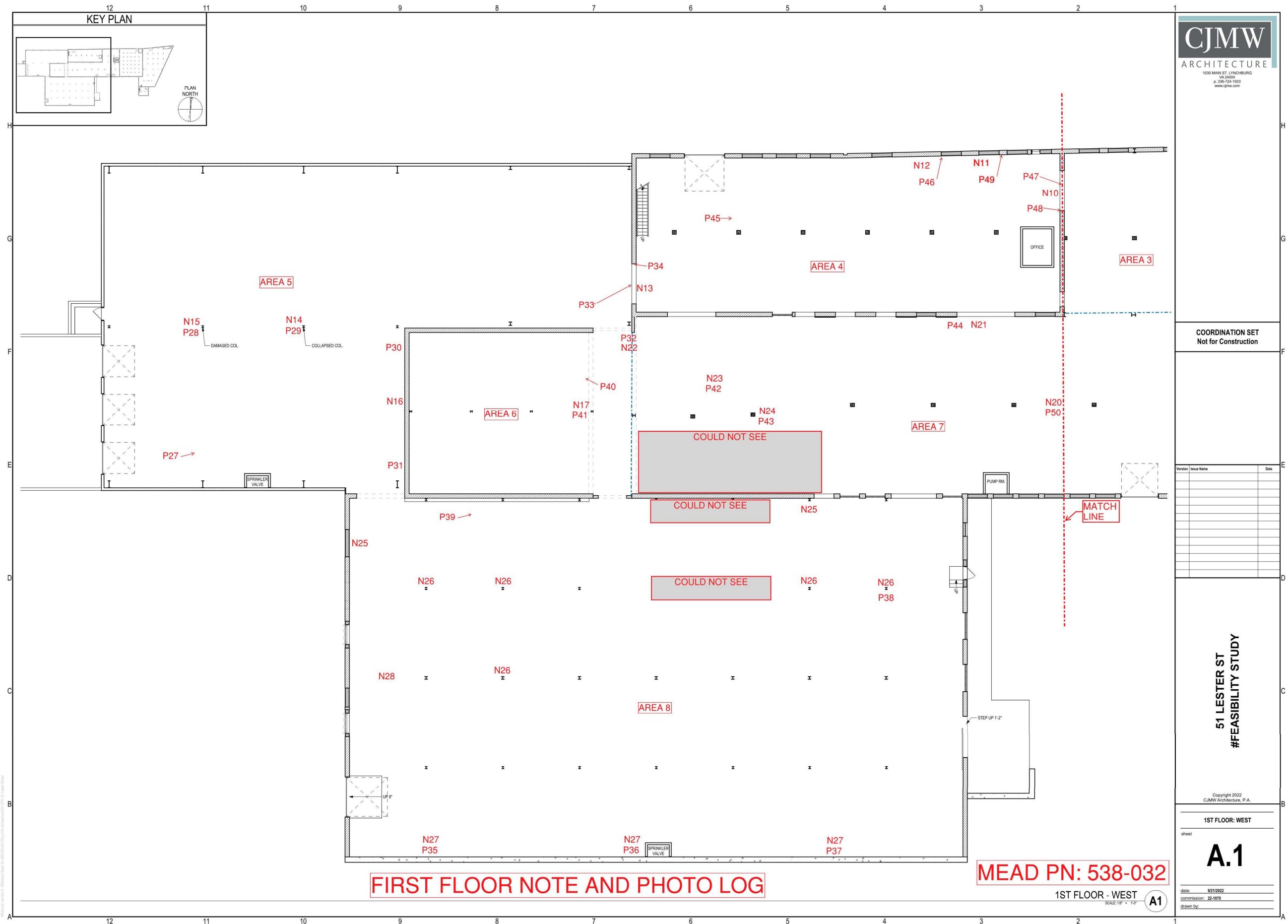


PHOTO 87 Location: Area 7 second floor
Description: Column cracked and leaning



PHOTO 88 Location: Area 7 second floor
Description: Water damage on column





Version	Issue Name	Date

**51 LESTER ST
#FEASIBILITY STUDY**

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1ST FLOOR: WEST

sheet

A.1

date: 9/21/2022
commission: 22-1878
drawn by:

MEAD PN: 538-032

1ST FLOOR - WEST
SCALE: 1/8" = 1'-0"

A1

FIRST FLOOR NOTE AND PHOTO LOG

Design Approach & Methodology



Design Approach / Methodology

Over the course of the Study period, the design team visited the site and met with the project committee and other stakeholders.

9/6/22: Architectural Field Survey

Attendees: Jim Dummering, Palmer Ferguson, Jeremy McClure, Wyatt Barnes

Notes: Activity included documentation of existing conditions

9/26/22: On-site Charrette - In-person site visit.

Attendees: Jeff Sadler, Amanda Adams, Jim Dummering, David Byington

Notes: Activity included documentation of existing conditions and creation of initial design concepts to pursue for additional development

9/29/22: Status Update – Online Zoom Meeting

Attendees: Leon Towarnicki, Mark McCaskill, Kris Bridges, Jeff Sadler, Amanda Adams, Jim Dummering, Palmer Ferguson, Wyatt Barnes

Notes: Discussion focused on documentation of existing conditions and initial design concepts to pursue for additional development. The concepts included:

- Hotel and event center use
- Multifamily residential use

The team also discussed:

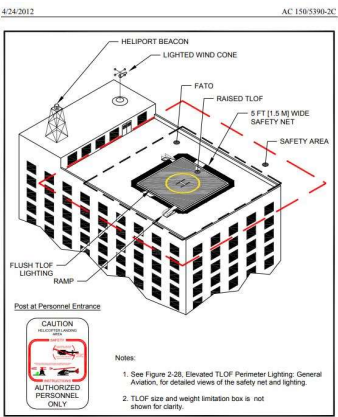
- The potential inclusion of a helipad to support Race Day visitors. This helipad could be located on top of new construction to limit gravel spray. When not in use a helipad, it could be programmed for rooftop special events
- Possible building code “offsets,” such as area of rescue assistance, and the use of cross-laminated timber
- Potential parking “offsets” in City-owned lots

10/11/22: Bi-Weekly Check-In - Online Zoom Meeting

Attendees: Leon Towarnicki, Mark McCaskill, Kris Bridges, Jeff Sadler, Sarah Hodges, Jeb Bassett, Mikel Griffin, Amanda Adams, Jim Dummering, Palmer Ferguson, David Byington

Notes: Discussion included:

- The specific need for one or more smaller to medium-sized event space in Martinsville to attract smaller specialized target groups. Sarah noted receiving frequent requests for spaces for ~100 attendees.
- It is generally felt that there are few reasonable options for overnight stays in the Martinsville area. It was noted that, often, NASCAR race attendees will stay in other nearby cities, such as Greensboro, NC and drive to Martinsville for the race.
- Sarah noted that there is a need for long-term stays, such as furnished apartments or corporate suites. There was also discussion regarding the impact of Airbnb on the local rental market.
- The potential need or amenity of a helipad in Martinsville, and perhaps, as part of this development was discussed; specifically, for catering to NASCAR participants or clientele
- It was noted that a rooftop bar would be a desirable amenity to include
- The inclusion of a “black box” theater might be an appropriate amenity, to replace the Rives Theatre/ Music Center



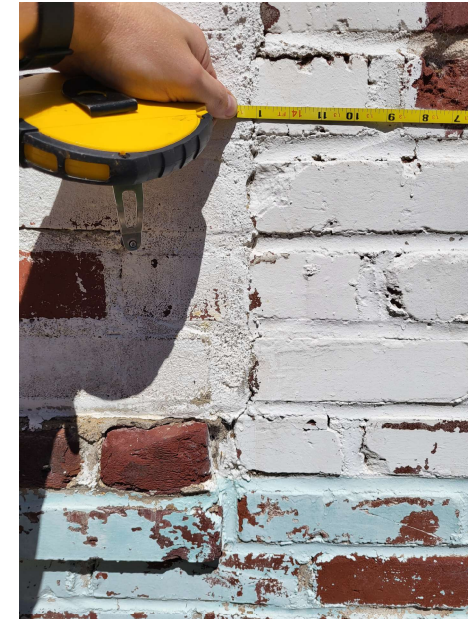
Design Approach / Methodology

10/25/22: In-Person Presentation, Martinsville Administration Office

Attendees: Leon Towarnicki, Mark McCaskill, Kris Bridges, Jeff Sadler, Eric Monday, Jeb Bassett, DeWitt House, Jr., Sarah Hodges, Mikel Griffin, Amanda Adams, Jim Dumminger, Palmer Ferguson

Notes: Discussion included:

- Update on recent Design Team tasks including plan updates, structural assessment, code research, cost estimate, and site survey.
- A general overview of the structural assessment was presented. Major items of note include roof leaks, improper storm drainage, and undermined foundations in Buildings A and D.
- Three Conceptual Options were presented:
 - 1: 78 key hotel and event space
 - 2: 33 key hotel and 21 apartments
 - 3: Food and retail, + 34 keys or 17 apartments, + various uses in Building F
- Some attendees that the mixed-use functions in Option 3 could be located in, or are already present, in Uptown Martinsville. Others liked the idea of showing the potential types of uses that could be located in Building F. Jeff noted the competition for small hotel / event venues in the region include the Hotel Roanoke, and the Craddock-Terry and The Virginian, both in Lynchburg.
- Jeb noted the Roanoke health system utilizes a local boutique hotel as a recruiting tool. For Martinsville, this 51 Lester Street development could serve a similar purpose. Also, there is an acknowledged need in Martinsville for extended-stay options, to satisfy the demand for new hires and long-term temporary staff.
- Kris advised the team to identify the development needs for utilities, including sewer, power, and sprinkler, as soon as possible.
- It was noted that the nearby BB&T parcel will most likely be renovated into a 90-unit multifamily development. A nearby Winn-Dixie site may be redeveloped into 45-55 multifamily units
- If the development includes multifamily, the team should consider the potential need for package delivery space and concierge services
- There could be opportunities for site improvements to connect 51 Lester Street, the Methodist Church's parking lot, the adjacent Ford Street parcels, with a visual continuation to the adjacent Dick and Willie Passage Rail Trail. Those Ford Street parcels could be an extension of the 51 Lester Street development or could be separate developments.



Design Approach / Methodology

11/15/22: Stakeholder Meeting – Online Teams Meeting

Attendees: Leon Towarnicki, Mark McCaskill, Kris Bridges, Jeff Sadler, Jeb Bassett, Sarah Hodges, Mikel Griffin, Amanda Adams, Jim Dumminger

Notes: Discussion included:

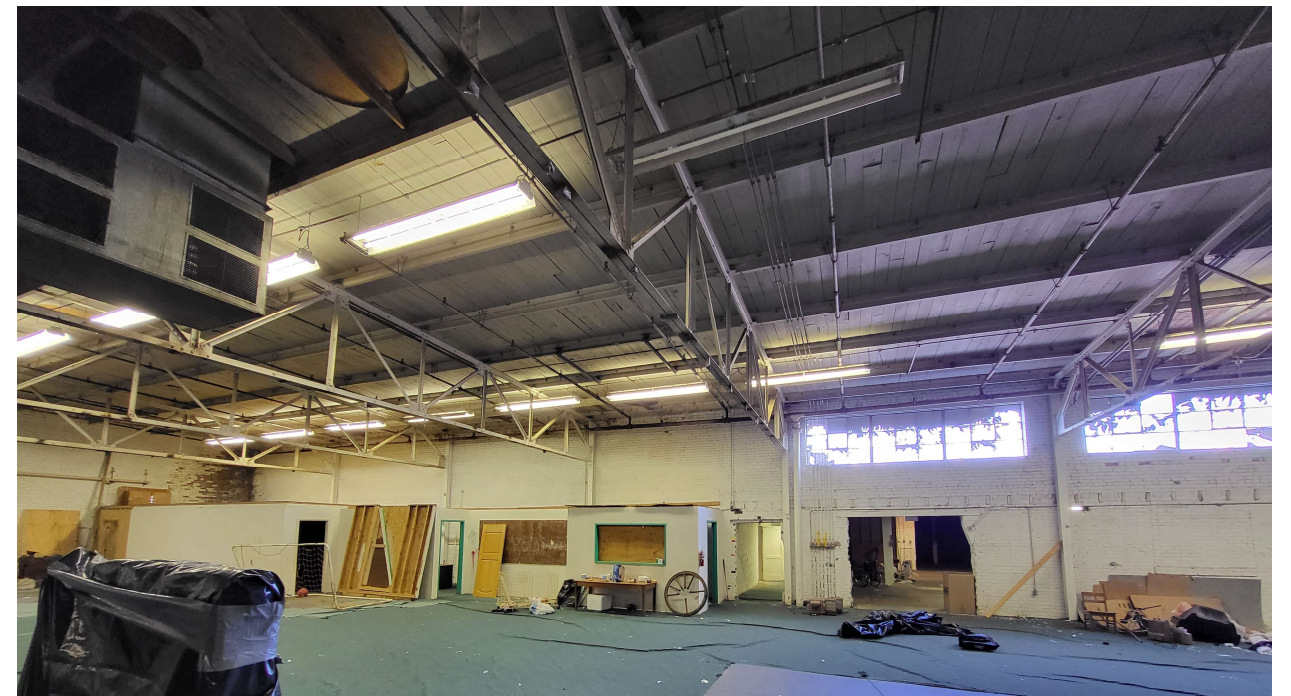
- An overview of the preliminary cost estimate –
 - Remediation and site infrastructure = \$35/SF or approximately \$3.4M
 - Envelope, windows, and roof = \$26/SF, or approximately \$2.6M
 - Structural repairs = \$72/SF, or approximately \$7.0M
 - MEP system infrastructure = \$40/SF, or approximately \$3.8M
 - The above provides a “warm box” at approximately \$13.6M
 - Fit-out = \$170-\$200/SF, or approximately \$17M - \$25M
 - Total: \$30M. Jeff noted that he had been anticipating \$25M - \$35M
- Kris noted that the recent Draper Aden assessment noted few issues with site remediation. Jim responded that the preliminary estimate included the scope or conditions noted in the Draper Aden Phase 1 and Phase 2 reports.
- Kris noted that the City needs to be mindful of short-term vs long-term plans. It might be that the site could be developed short-term as a hotel, to spur local hospitality development, and then converted to traditional multifamily after the hospitality need was met.
- Jeff noted that historic tax credits could be a valuable incentive, to potentially reduce the impact of construction costs.
- Mark and Kris noted the potential benefit of being located in an Enterprise Zone and Tourism Zone. The parcel is not in an Opportunity Zone.
- Sarah noted that she is receiving requests for preliminary information regarding the study
- City partnership: Kris noted that the City and local utilities could potentially offset certain costs, by offering reduced refuse collection fees, property tax rebates, and transformer installation rebates. He reiterated that water availability is strong, and the local sewer system is 100% gravity
- Kris suggested that a LEED Certification or other sustainability benchmarks could benefit the project and its visibility

After additional general discussion, the design team was directed to focus efforts on Concept 1. (Please note: In the following Program Concepts section of this Study, our team has increased the guest room quantity in Concept 1 from 78 keys, as originally presented, to greater than 100 keys. This was because the original “draft” pro forma for Concept 1 with 78 keys, Concept 2, and Concept 3 did not “pencil out.”)

CJMW Architecture wishes to thank the following for their participation in the Feasibility Study.

The Project Committee: Leon Towarnicki, City of Martinsville City Manager; Mark McCaskill, City of Martinsville Director of Community Development; Jeff Sadler, Martinsville-Henry County Economic Development Corporation Housing & Revitalization Coordinator

Other Stakeholders and Representatives: Eric Monday, City of Martinsville Assistant City Manager; Kris Bridges, City of Martinsville Building and Zoning Official; Sarah Hodges, City of Martinsville Director of Tourism and Talent Development; Jeb Bassett, First United Methodist Church; DeWitt House, Jr., Harvest Foundation.



Possible Programming Concepts



Programmatic Possibilities

PROGRAMMATIC CONCEPTS

From the building analysis, several conceptual opportunities were identified. These analysis plus the stakeholder meetings yielded three basic concepts to study programmatically:

- HOTEL
- HOTEL & APARTMENT HYBRID
- FOOD SERVICE, RETAIL & HOTEL HYBRID

BUILDING CONFIGURATION

The CJMW Team labeled the building complex for easier identification of individual pieces.

Building A:

The oldest construction as identified by the Sanborn map. Approximate date of construction – 1907. Two story load-bearing brick. A relative tight spacing of square timber columns. The floor slab is elevated approximately 48 inches above street level, i.e. box car height.

Building B:

The northern section – B1 – was constructed into the angled corner of Lester & Depot Streets. Originally there was a ground floor office entrance; this has been infilled. Column spacing is wider, and windows are located on both street edges. Section B2 was added to this B1, and the wall removed between them. Section B3 is the smallest section and contains office functions with an exterior door on Lester Street.

Building C:

There is some measure of evidence that Building C may have originally been freestanding on the site. C2 is a special space – the windowless drying kiln. On the upper level, a very special monitor roof space exists.

Building D:

This building appears to be an infill building between A and C. It contains a freight elevator, employee restrooms, and stair. Historically, stormwater runoff came through the site at this location. It is currently piped below Building D.

Building E:

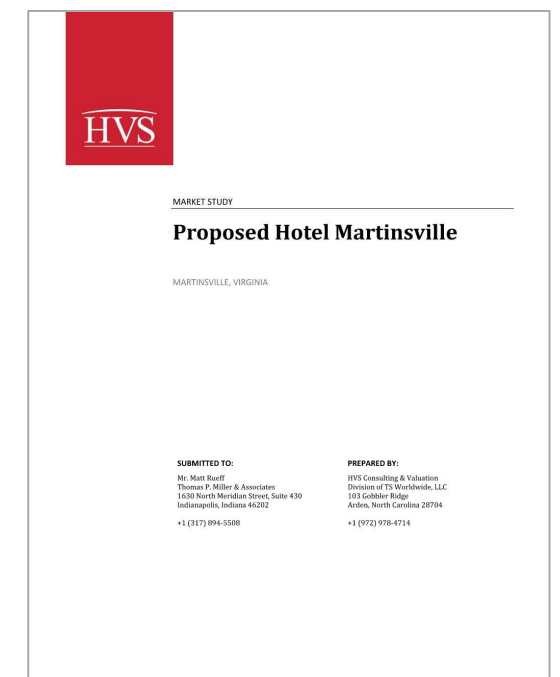
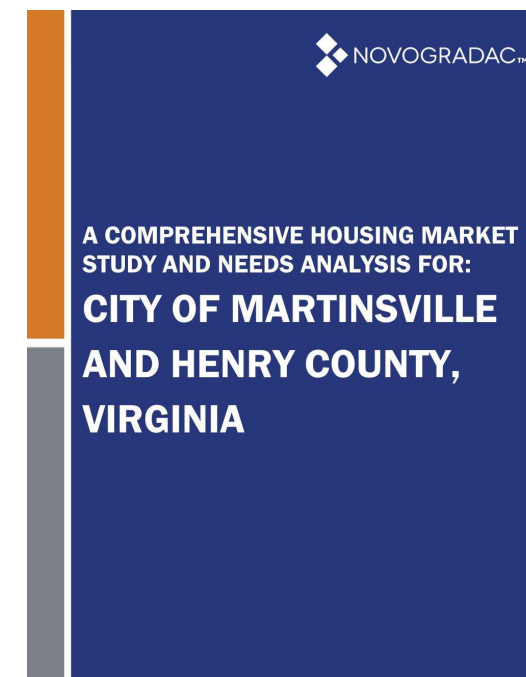
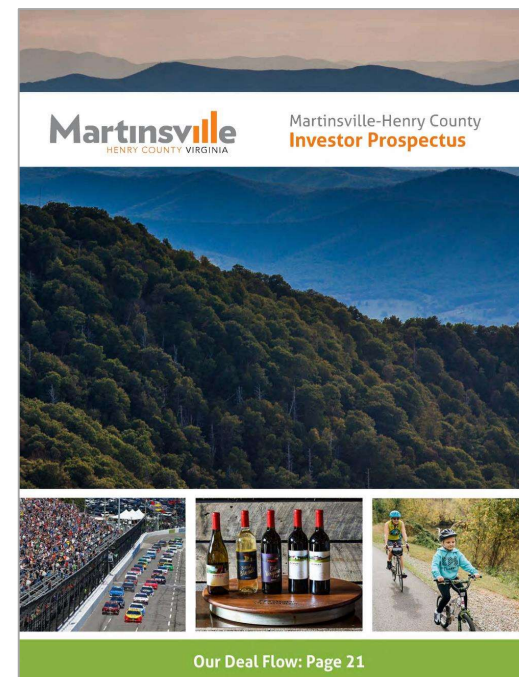
This appears to be an infill building as well – likely a covered loading dock space.

Building F:

This is a very large floor plate, two story brick construction. The lower level is built into the grade and contains loading dock entry on western edge. The upper volume is truly special with vaulted ceilings, large steelwork trusses, and clearstory windows.

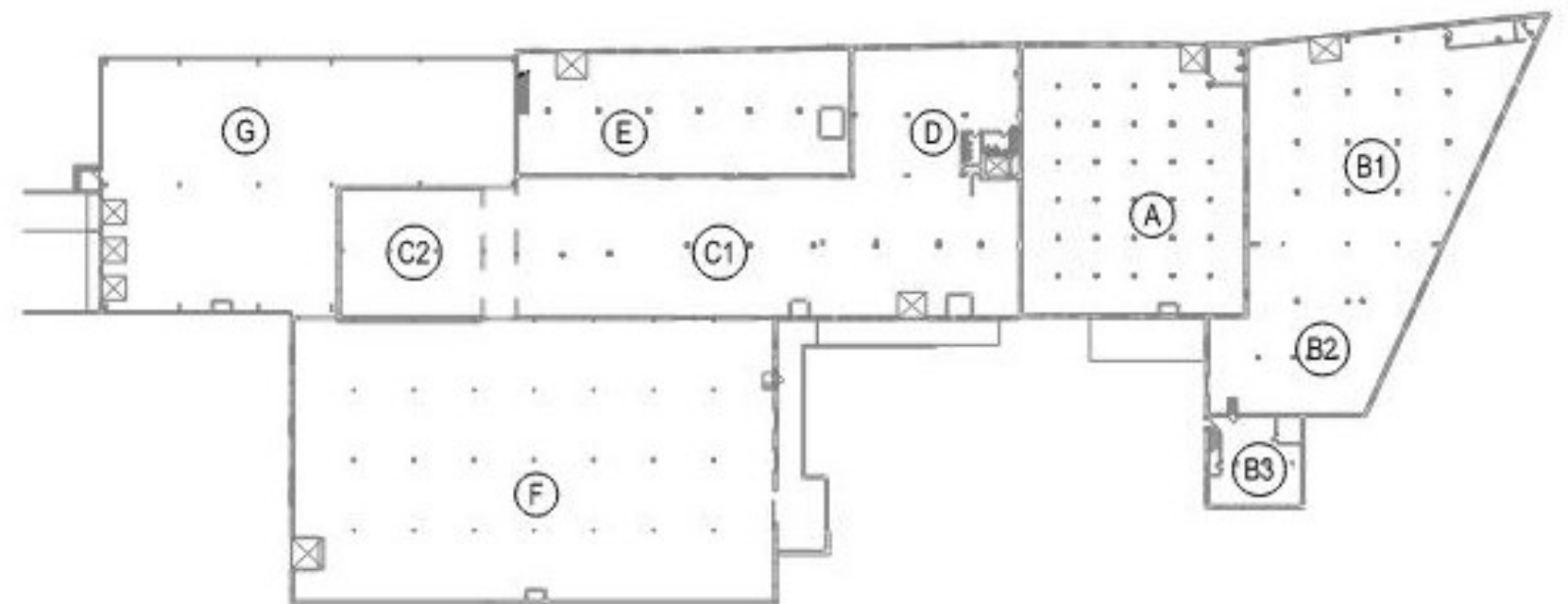
Building G:

This is the youngest construction – a one story, metal building with metal siding. It has loading docks on the western edge.



The following studies, provided by Martinsville, were also consulted during the programming effort:

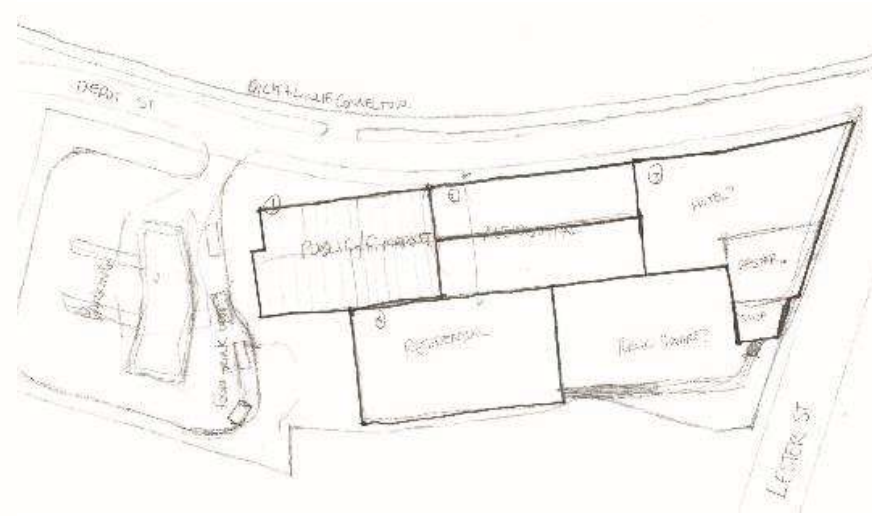
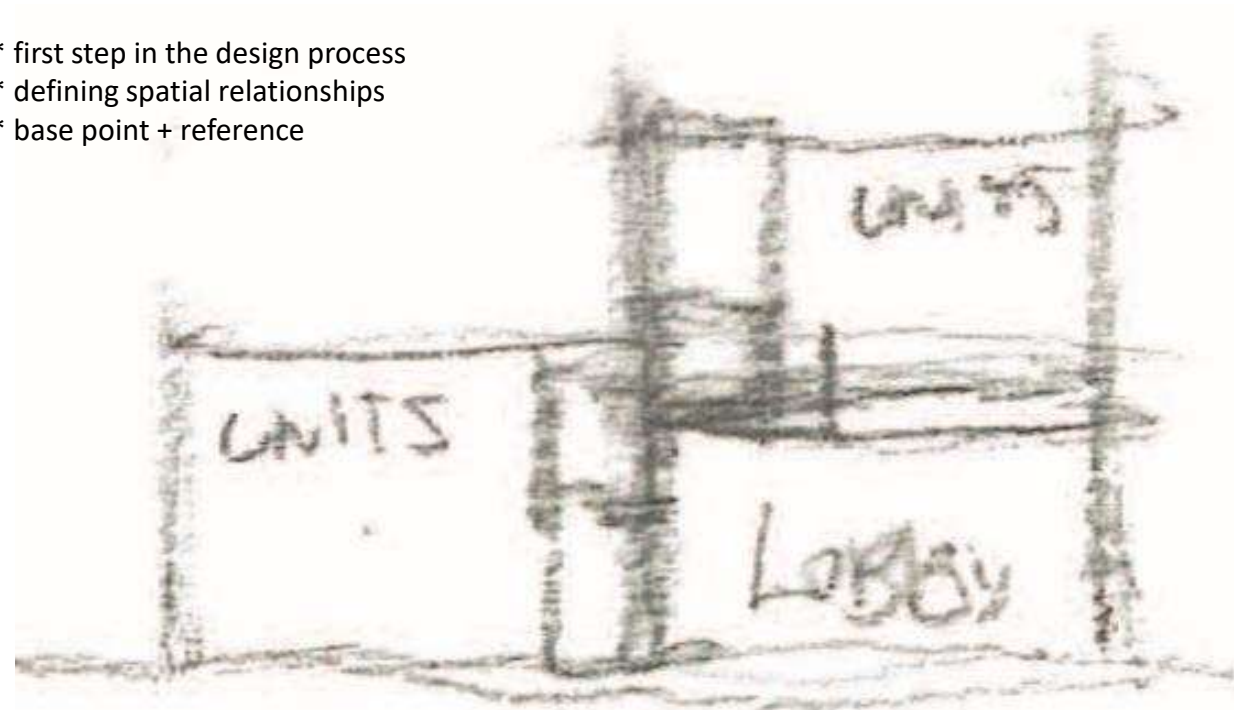
- Hospitality Study: <https://martinsvillehousing.com/wp-content/uploads/sites/16/2021/07/Martinsville-Henry-County-OZ-rev1.pdf>
- Housing Study: <https://martinsvillehousing.com/>
- Hotel Study: <https://www.yesmartinsville.com/hotel-study>



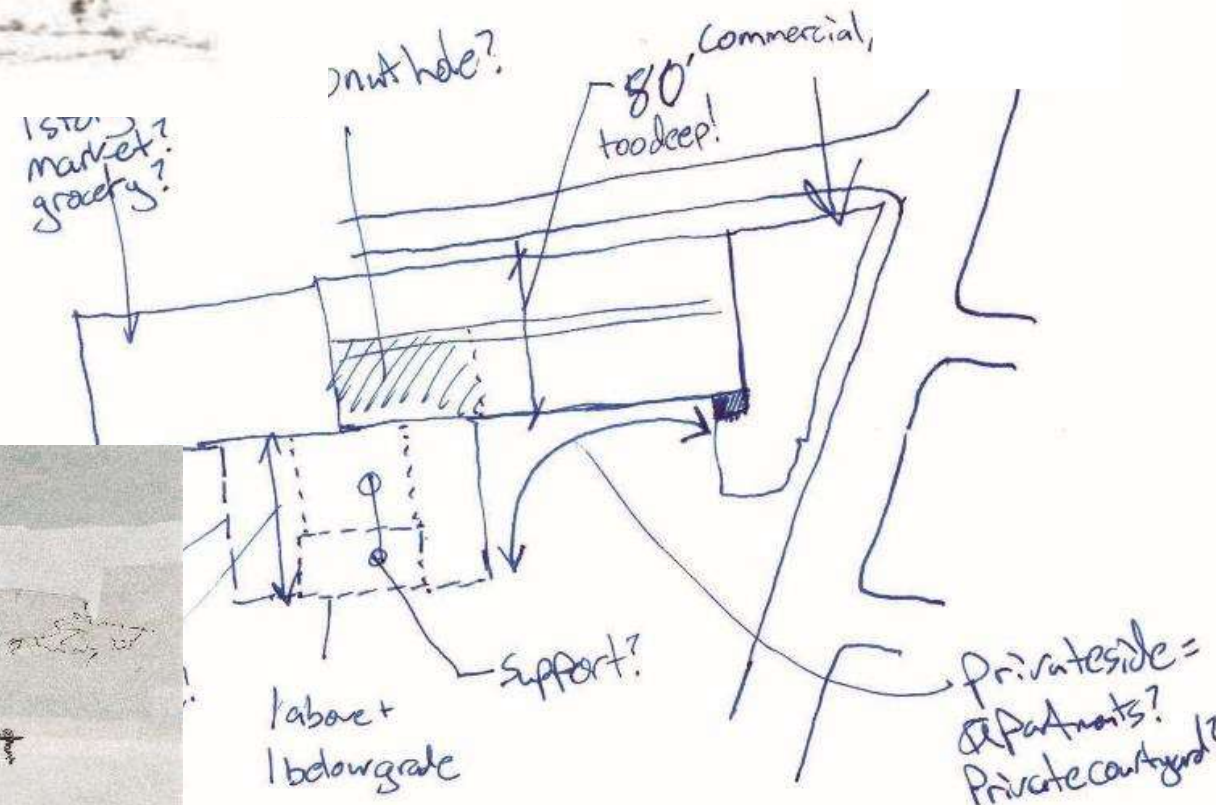
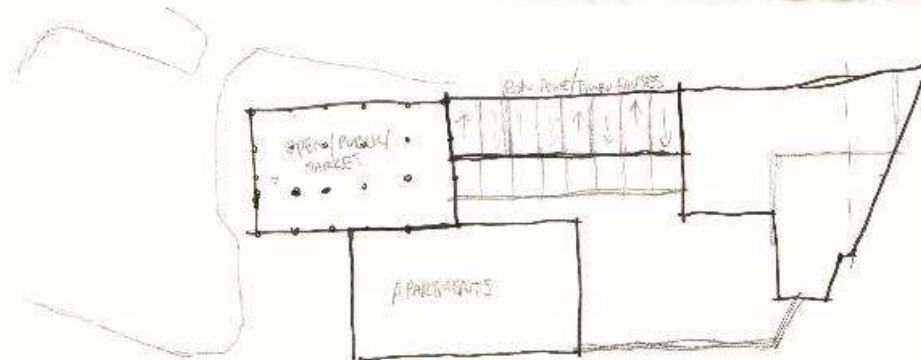
Concepts & Opportunities

PROGRAMMING – A HOLISTIC APPROACH

- * first step in the design process
- * defining spatial relationships
- * base point + reference



Design Inspiration



Design Inspiration

Concepts & Opportunities



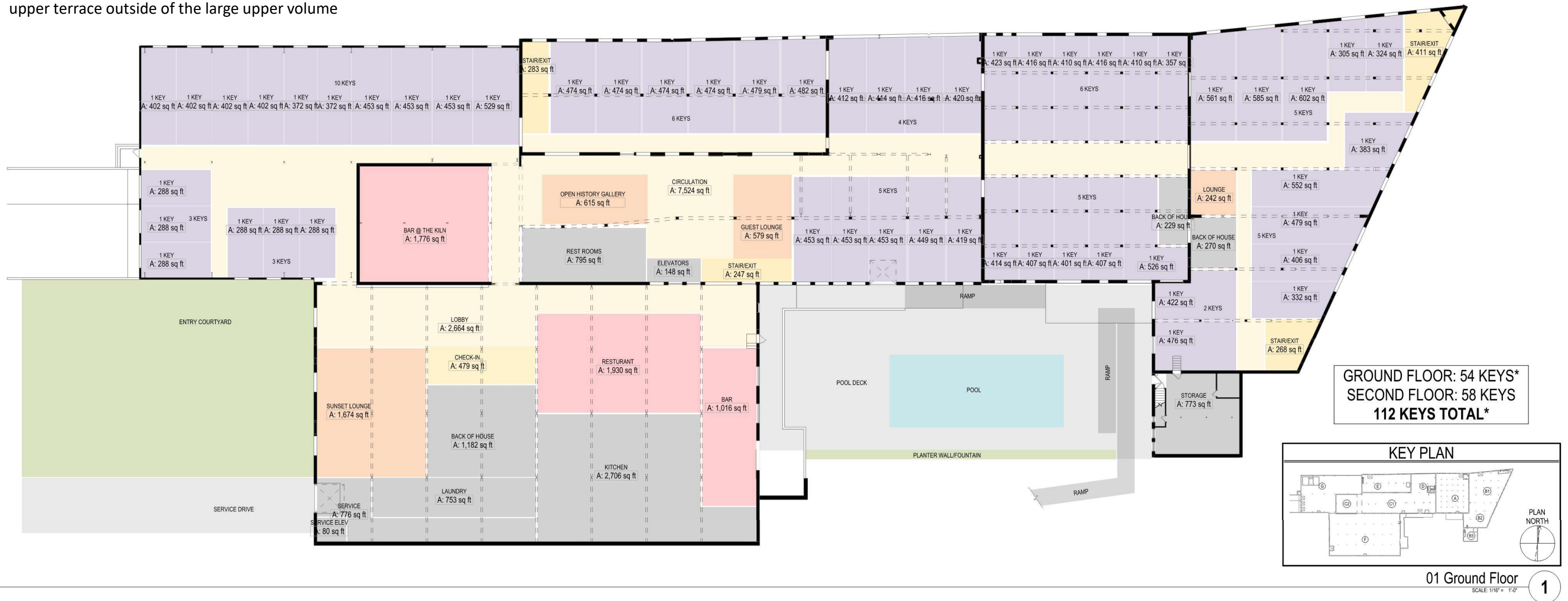
Concepts & Opportunities



Programming Concept 1 – Hotel

- North and east edges of the building along Depot and Lester Streets are laid out as an efficient double-loaded corridors.
- Room or key layouts are constrained by the existing windows and the potential for additional windows as approved by the SHPO/NPS if historic tax credits are pursued. Assumption that the metal building on the northwestern corner could be reclad with regular window openings.
- Historic wood framing and columns will be exposed in spaces.
- Hotel entry is along the west edge and open part of the site, and adjacent to on-site parking. The front facing portions – i.e. the restaurant/bar face the courtyard windows and the entry lounge/garden relates to the western edge.
- The relative windowless lower level accommodates service access, loading dock, laundry, kitchen and other back of house support areas.
- Courtyard is animated by pool and poolside bar. An external ramp connects courtyard to upper terrace outside of the large upper volume

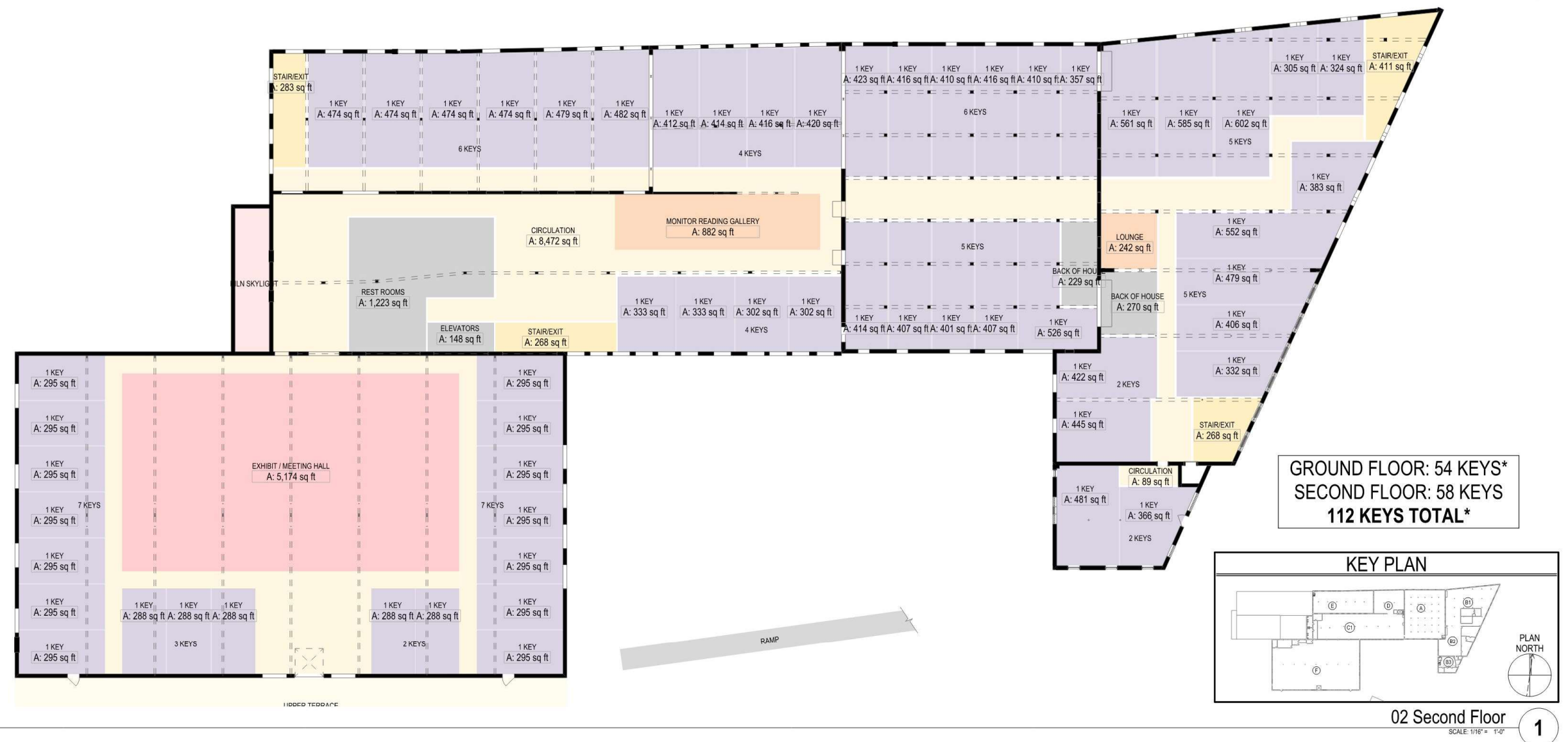
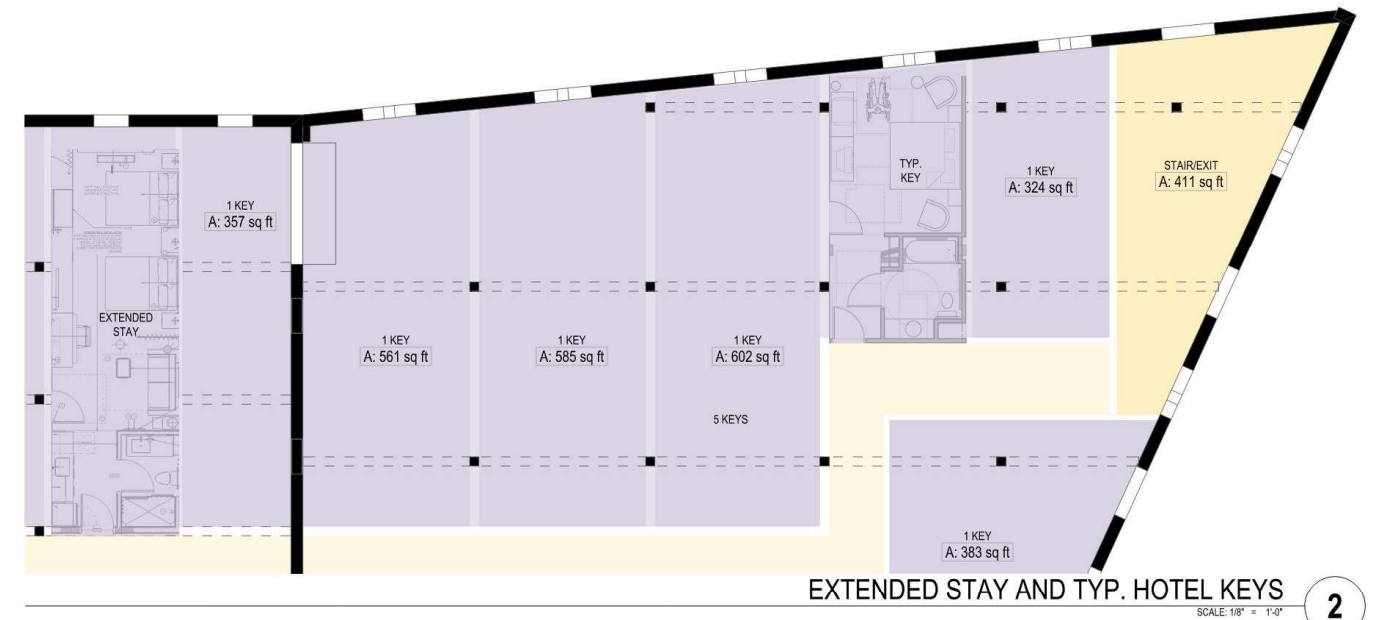
Please note: Our team has increased the guest room quantity in Concept 1 from 78 keys, as originally presented, to greater than 100 keys. This was because the original “draft” pro forma for 78 keys did not “pencil out.” The layout as shown allows for 112 keys; these additional twelve keys are included as “design tolerance” for field conditions and dialogue with SHPO/NPS.



Full-size version of sheet provided separately

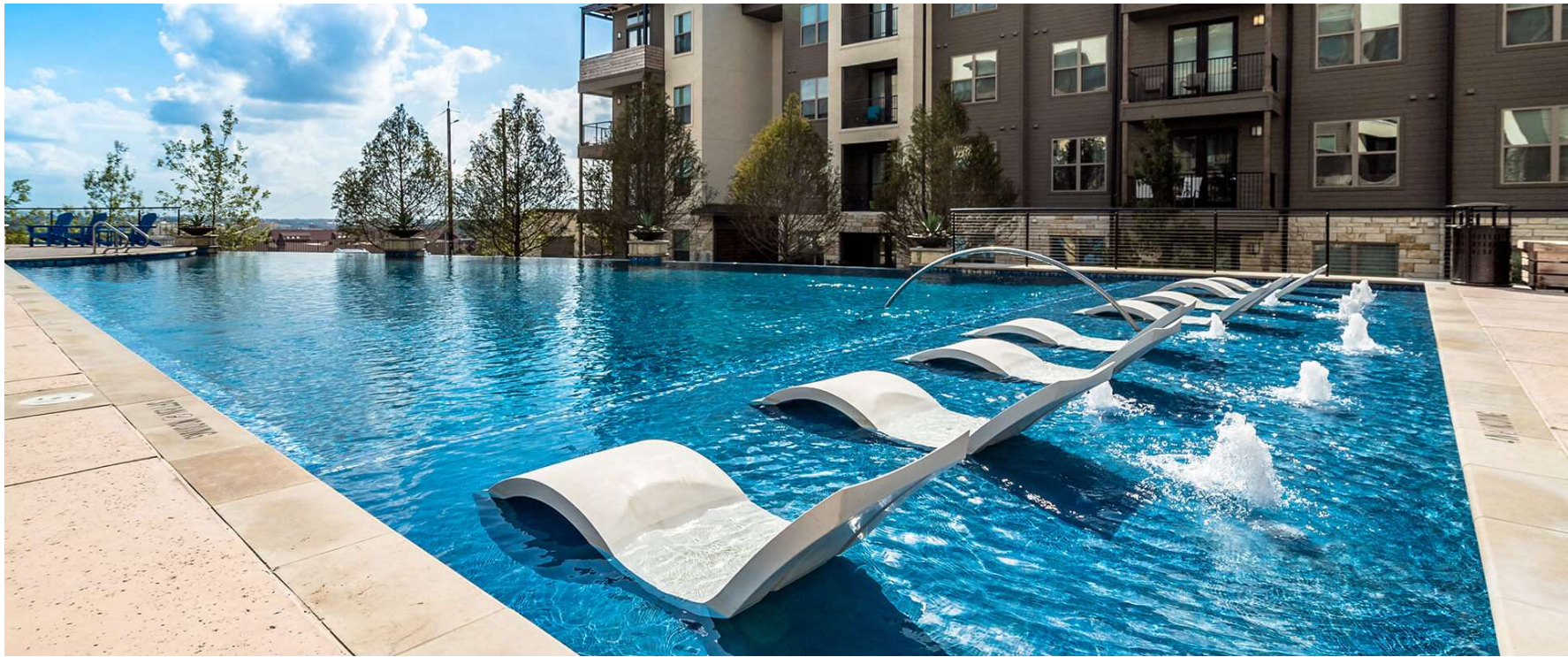
Programming Concept 1 – Hotel

- The second floor continues the efficient double-loaded corridor layout.
- Typical hotel floor plans and larger Extended Stay floor plans are shown in the enlarged plan. The building floor plate allows for larger hotel rooms with no effect on unit count.
- The exceptional upper volume with its exposed trusses and clearstory space could accommodate a small conference in the 100-300 person range.
- Assumption/dialogue needed with SHPO/NPS to cut additional windows that would allow key count to increase to the necessary 100 for the proforma to pencil out.



Full-size version of sheet provided separately

Courtyard Concepts – Zero Entry/ Social Pool



Courtyard Concepts – Poolside Cabanas

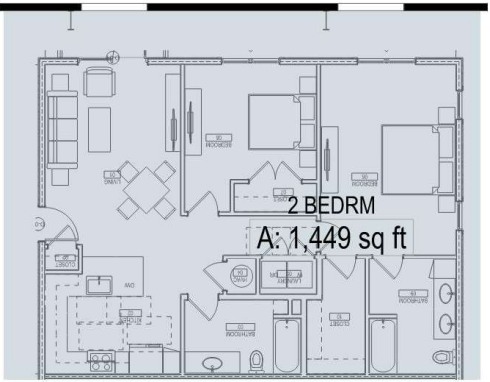


Courtyard Concepts – Tensile Shade Structures



Programming Concept 2 – Hotel & Apartment Hybrid

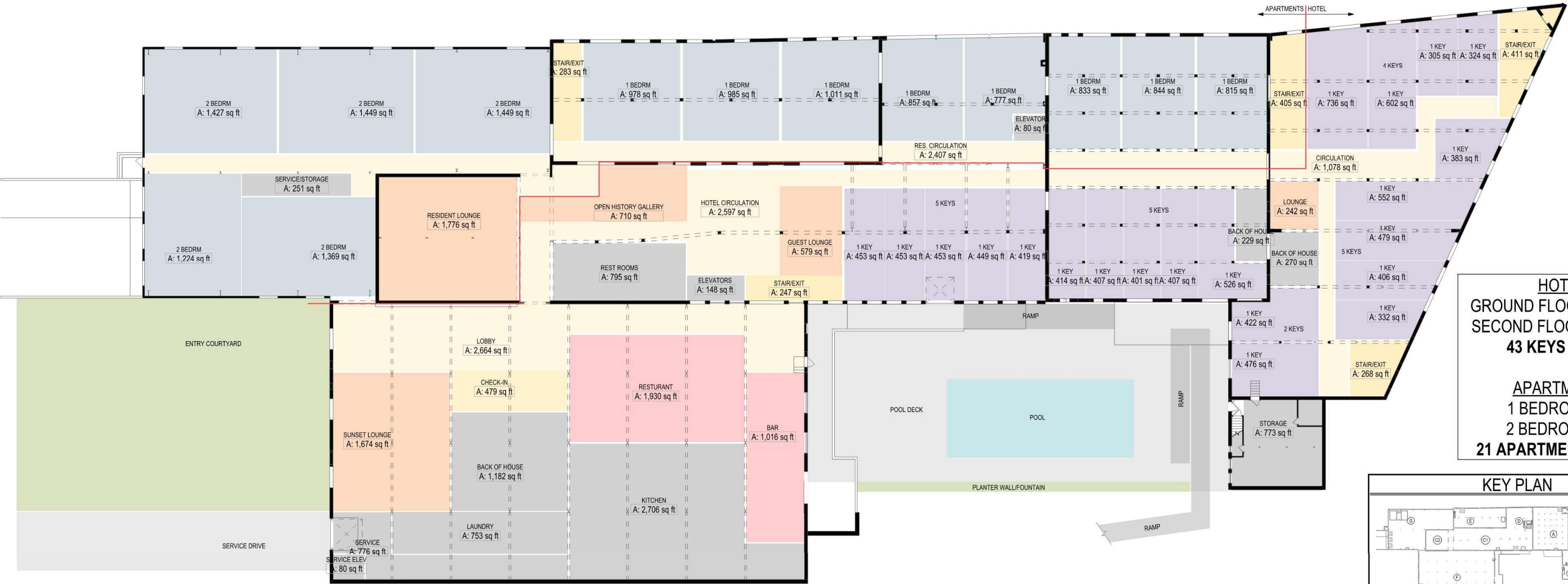
- This layout is very similar to Concept 1 – Hotel/ Conference Center. The difference is the creation of parallel secure corridors to isolate apartment units from hotel keys.
- Typically two hotel keys are joined together for an apartment. Plumbing stacks remain so that flexibility in the proforma is maintained.



TYP. 2-BEDROOM APT.

SCALE: 1/8" = 1'-0"

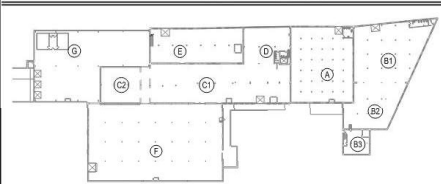
2



HOTEL
GROUND FLOOR: 21 KEYS
SECOND FLOOR: 22 KEYS
43 KEYS TOTAL

APARTMENTS
1 BEDROOM: 16
2 BEDROOMS: 5
21 APARTMENTS TOTAL

KEY PLAN



01 Ground Floor

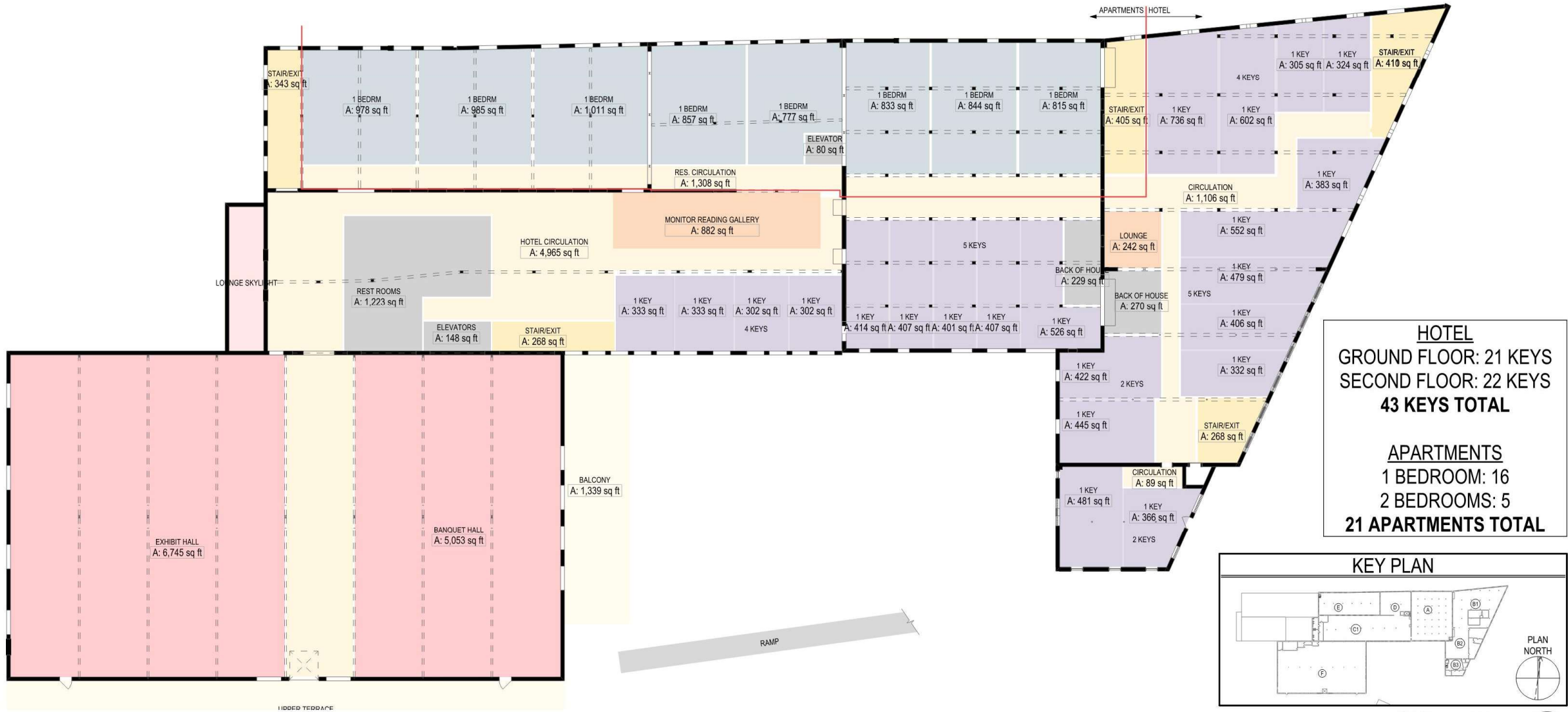
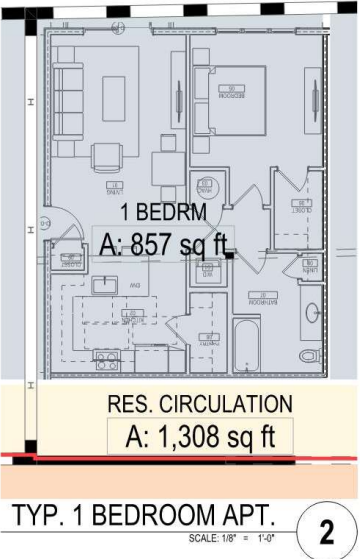
SCALE: 1/16" = 1'-0"

1

Full-size version of sheet provided separately

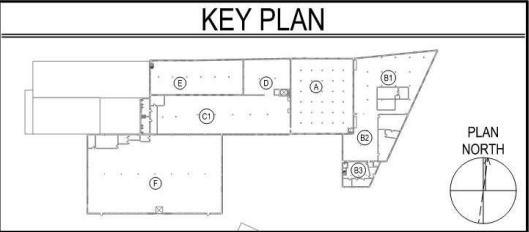
Programming Concept 2 – Hotel & Apartment Hybrid

- No hotel keys or apartments are shown on the second level of Building F. This remains a grand, vaulted space for a conference center, dinner and a show, or other multi-purpose events.



HOTEL
GROUND FLOOR: 21 KEYS
SECOND FLOOR: 22 KEYS
43 KEYS TOTAL

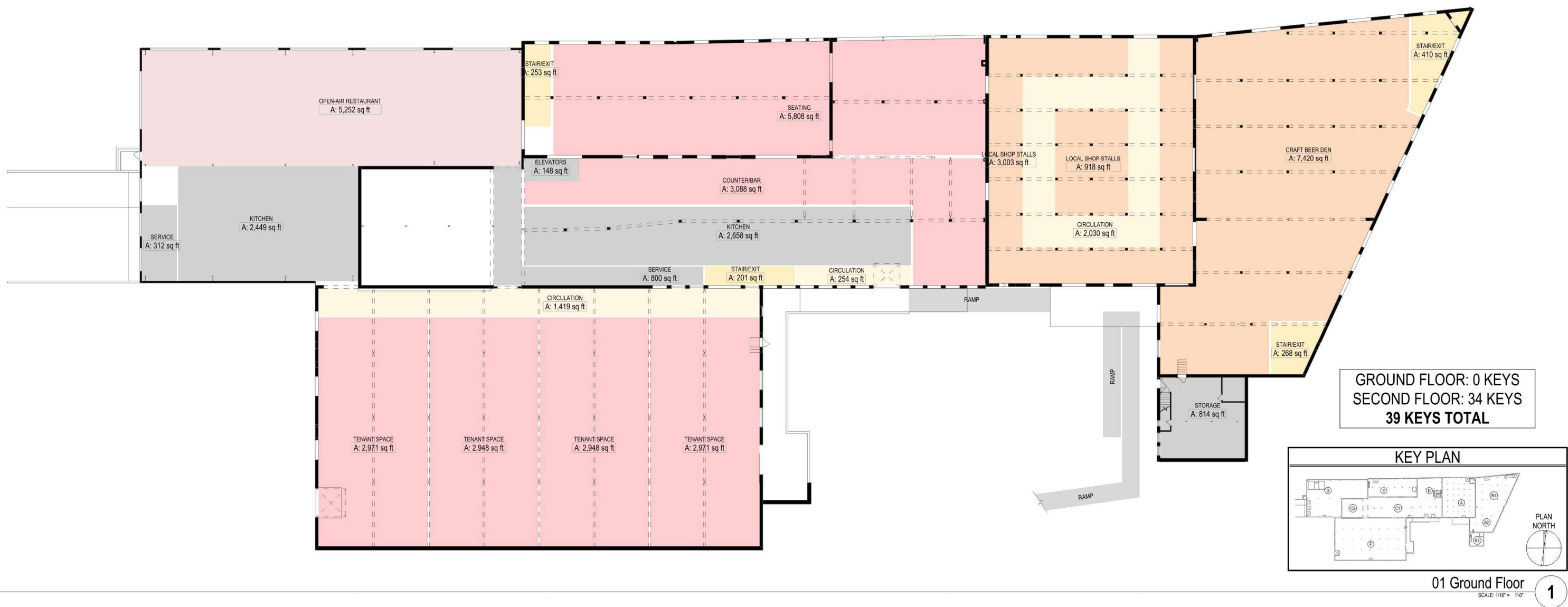
APARTMENTS
1 BEDROOM: 16
2 BEDROOMS: 5
21 APARTMENTS TOTAL



Full-size version of sheet provided separately

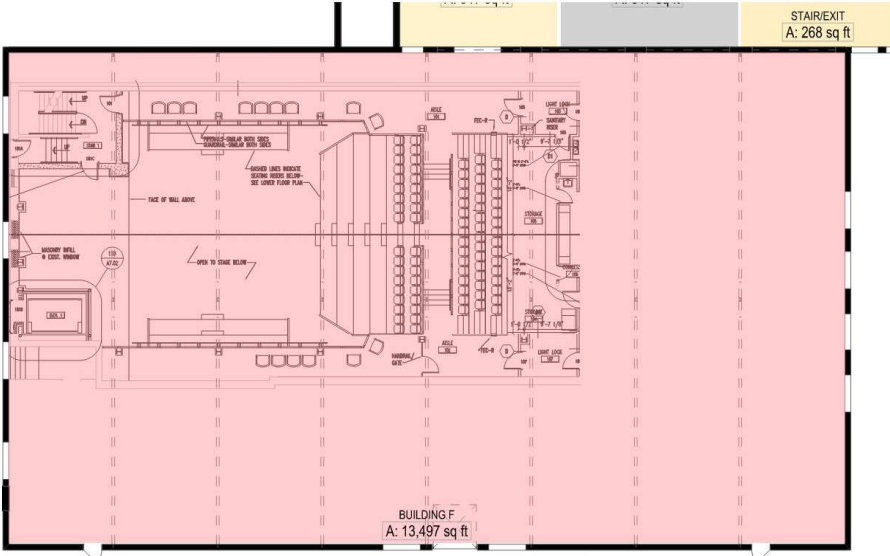
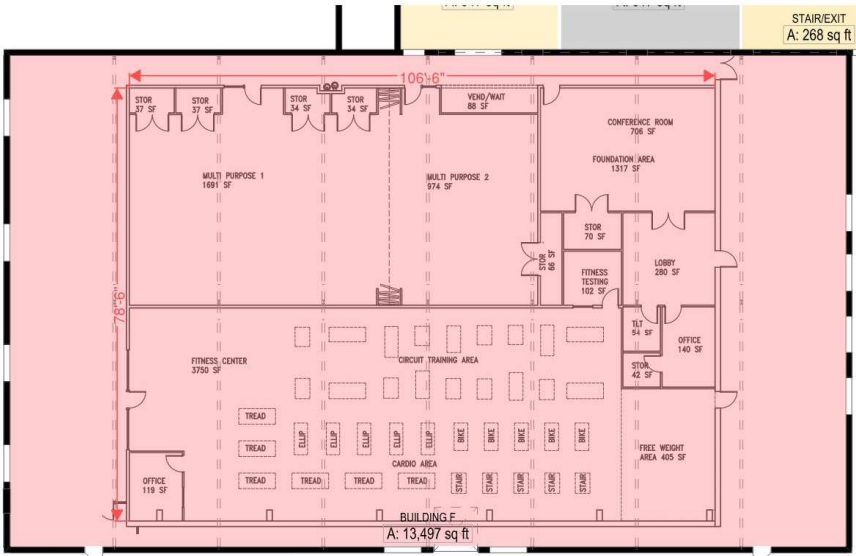
Programming Concept 3 – Food/Beverage/Entertainment

- This layout removes residential occupancy – whether apartment or hotel - from the lower level. It proposes a very active retail/ foodie destination space.



Programming Concept 3 – Food/Beverage/Entertainment

- The second level maintains an apartment or hotel key residential function.
- The second level of Building F could be configured as a black box theatre with dining; a more traditional theatre space; or even a fitness center.



FITNESS CENTER

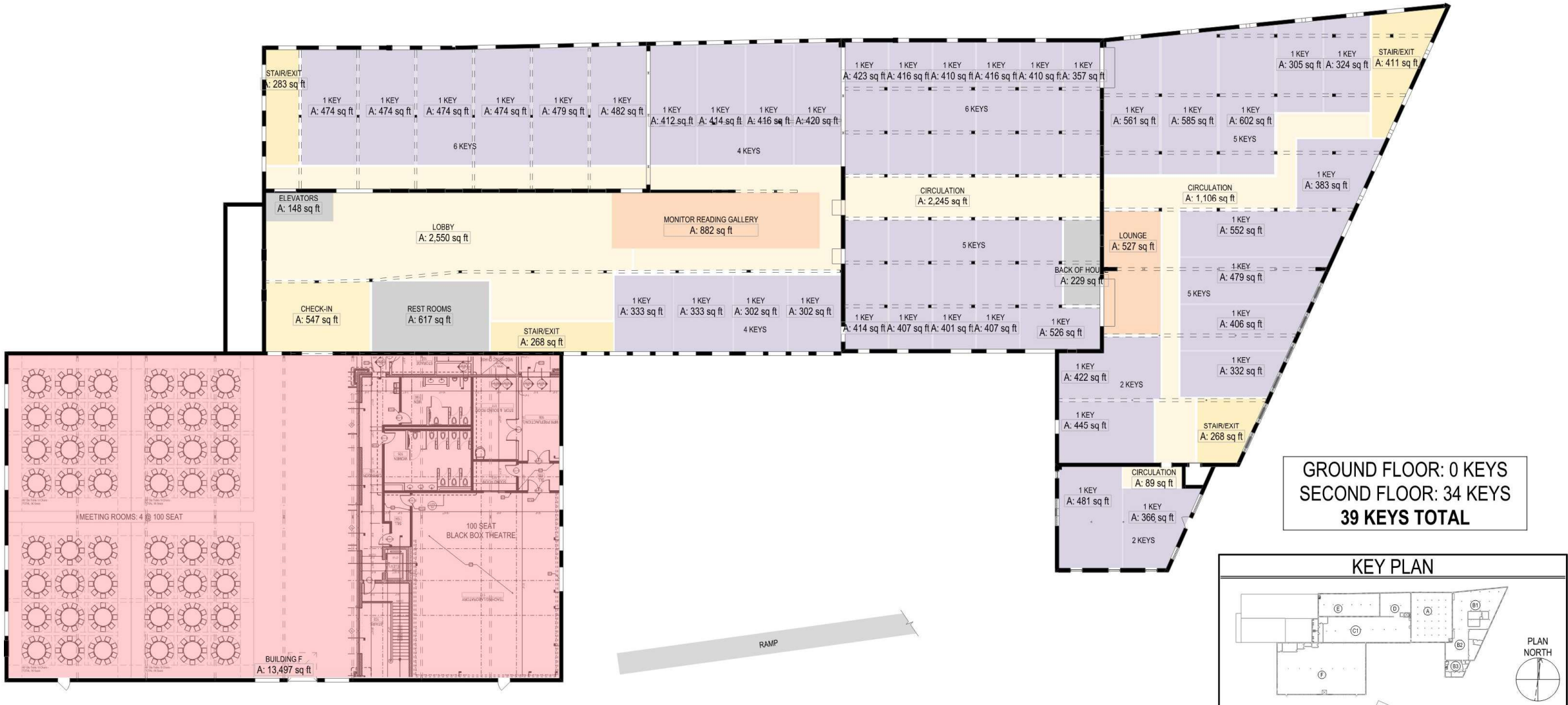
SCALE: 1/16" = 1'-0"

2

300-SEAT MULTI-STORY BLACK BOX THEATRE

SCALE: 1/16" = 1'-0"

3



GROUND FLOOR: 0 KEYS
SECOND FLOOR: 34 KEYS
39 KEYS TOTAL

KEY PLAN

02 Second Floor

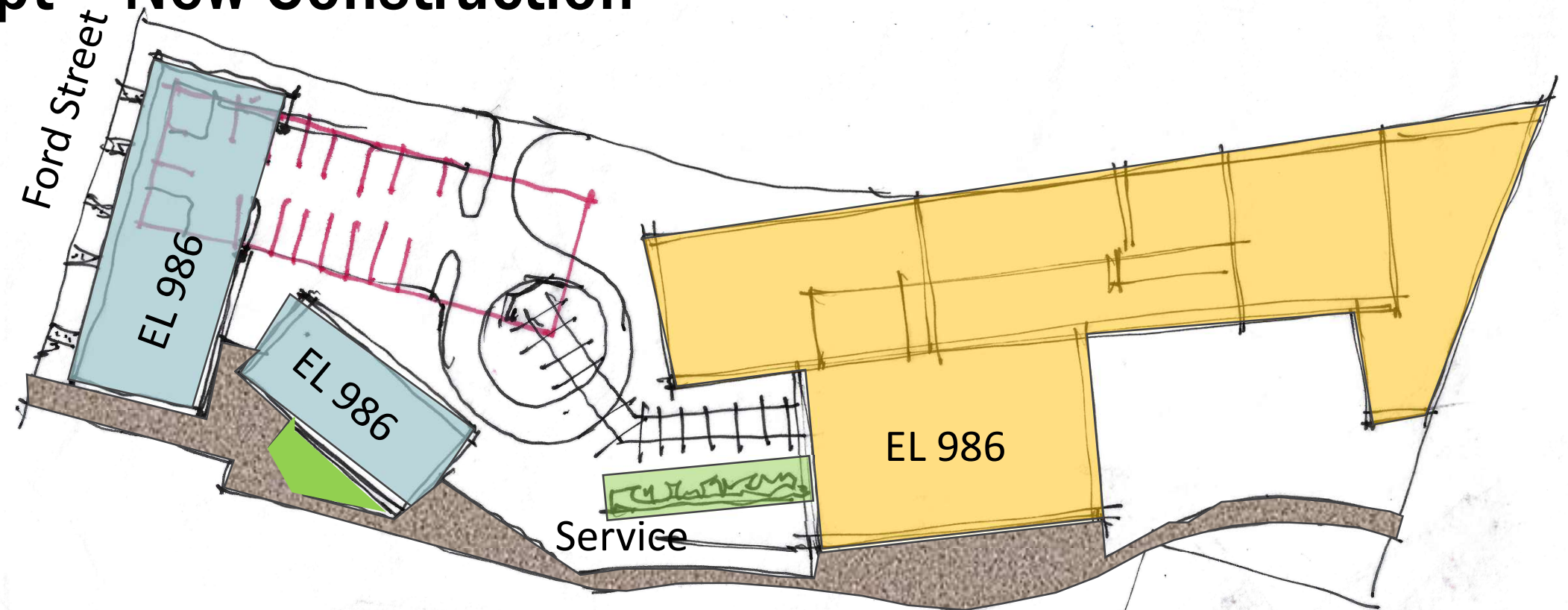
SCALE: 1/16" = 1'-0"

1

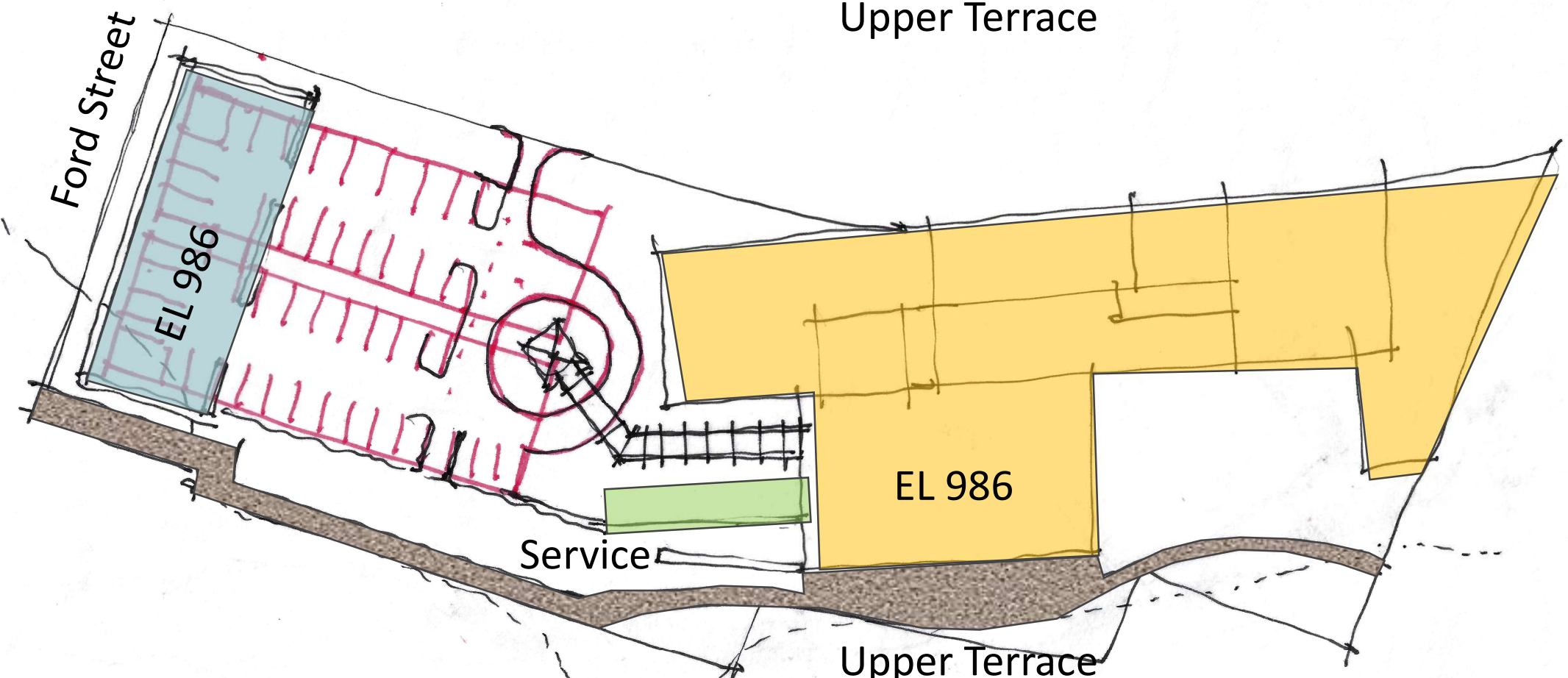
Full-size version of sheet provided separately

Programming Concept – New Construction

- The inspiration for the “bluff walk” along the southern property line is the Linn Cove Viaduct on the Blue Ridge Parkway. This bluffwalk could alternately be built into and out from the bluff face to encourage redevelopment and pedestrian access.
- New Construction would face Ford Street as “built to sidewalk”, pedestrian oriented buildings.
- A helipad could be located on this roof at the northern edge.
- The upper floor level of Building F would set the elevation for the “bluffwalk” and the main level of the new construction.
- An additional new construction building could be built on the rear/southern edge of the property to further engage the bluffwalk.



Upper Terrace



Upper Terrace

Ravine

Building Code



Building Code

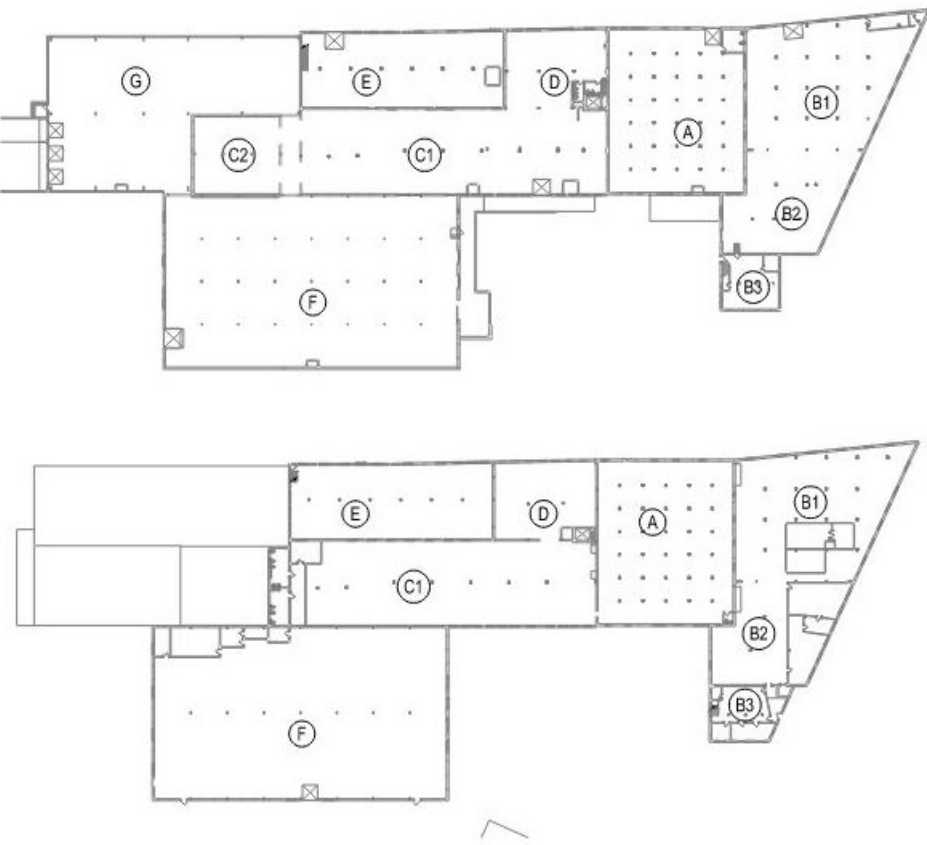
BUILDING INFORMATION SUMMARY

1. Use Group			
a. Existing:	Assumed Moderate-Hazard Factory (F-1) as original, modified to mixture of Moderate-Hazard Storage (S-1) and Low-Hazard Storage (S-2)		
b. Proposed:	Mixed use* – Theatre (A-1), Restaurant (A-2), Multi-Purpose Event Space (A-3), Business (B), Mercantile (M), Hotel Residential (R-1), Multi-Family Residential (R-2): See “Change of Occupancy” Section for additional information.		
2. Construction Type:			
a. Existing:	IIIB (Non-combustible, 2-hour exterior; Combustible, 0 hour interior)		
	IIB (Non-combustible, 0-hour)		
b. Proposed:	No Change, IIIB controls+		
3. Fire Suppression			
a. Existing:	Yes		
b. Proposed:	Reworked as needed, NFPA 13 assumed due to mixed use.		
4. Building Height			
a. Existing:	2-story		
	Approx. 37’ tall above grade plane		
	(Rooftop Monitor)		
b. Proposed:	Stories and Height remains unchanged		
c. Allowable:	3-story*		
	75’ above grade plane*		
5. Building Area (VCC 202)			
	Existing	Proposed	Allowable*
a. First	52,740 sf	N/C	*
b. Second	42,700 sf	N/C	*
c. TOTAL	95,440 sf	N/C	**

*: Due to square footage limitations, analysis performed as “Separated Mixed Use”. See “Change of Occupancy: Height and Area” Section for additional information.

**: Aggregate Building Total cannot exceed 3x the allowable per floor per VCC 506.2.4

+: With the exception of B Occupancy, allowable areas and heights are identical for IIB and IIIB. IIIB used for analysis, since IIIB Business yields the smaller allowable area. See “Change of Occupancy: Exterior Walls” section for additional information regarding existing exterior wall fire ratings.



BUILDING AREAS (VCC 202)			
	1ST FLOOR	2ND FLOOR	TOTALS
A:	6,150 SF	6,150 SF	12,300 SF
B:	9,000 SF	9,200 SF	18,200 SF
C:	9,460 SF	7,490 SF	16,950 SF
D:	2,200 SF	2,200 SF	4,400 SF
E:	4,160 SF	4,160 SF	8,320 SF
F:	13,500 SF	13,500 SF	27,000 SF
G:	8,270 SF	0 SF	8,270 SF
TOTAL:	52,740 SF	42,700 SF	95,440 SF

Building Code

CHANGE OF OCCUPANCY

CJMW Architecture would propose the use of the Virginia Existing Building Code (VEBC) for the rehabilitation and adaptive reuse of 51 Lester Street. This analysis will reference the current edition, 2018 VEBC.

Since the Building will undergo a change of use, we begin by reviewing the requirements of VEBC Chapter 7, which analyzes the existing uses against the proposed and assigns “Hazard Category” scores in 3 key areas: Means of Egress; Height and Area; and Exterior Walls. Moving from a lesser hazard category (higher score) to a higher hazard category (lower score) triggers partial or full compliance with certain aspects of the Virginia Construction Code (VCC), as it would be required for a new-construction building.

As noted above, we have made assumptions regarding the Existing uses of the Building, as well as the proposed occupancy types. The following is a brief overview of our observations:

1. Means of Egress (VEBC 705)

a. The hazard category of the existing F-1 occupancy is equal to or less than the hazard category of all proposed occupancies, except B. Since the proposed use of the building won’t be 100% business, the existing means of egress (stairs, corridors, etc.) must comply with the requirements of VCC Chapter 10, with modifications noted in VEBC 705. This will require the following:

i. Providing fire-rated corridors and (as applicable) exit passageways in the new floorplan layouts .

ii. Providing new stair towers in locations as needed to maintain 250’ maximum Exit Access Travel Distances (VCC Table 1017), with fire-rated enclosures as required by VCC.

1. Not all stairs are required to be enclosed for compliance with VCC 1019: Unenclosed exit access stairways may be allowable depending on overall exit travel distance and stair configuration.

2. Not all stairs are required to discharge to the exterior for compliance with VCC 1028: Up to 50% may pass through a Lobby.

2. Height and Area (VEBC 706)

a. The hazard category of the existing F-1 occupancy is lower than the hazard category of the Proposed A and R occupancies. F-1 is equal to or higher than B and M. However, the proposed use of the building would likely include A or R occupancies.

b. Therefore, the Building would need to meet new construction limitations in regards to building height and area (VEBC 706.3). The allowable height and area are directly affected by the type of construction as well as the intended use.

i. The most stringent proposed occupancy in regard to allowable height and area is A-1 (Theatre). Our “Allowable” heights and areas noted above use this as the baseline for comparison.

ii. Even though R-1 / R-2 Occupancy Classifications require a minimum of 1/2 hour fire rating between units, construction classification NOT “upgraded” to a Type IIIA due to the existing construction classification of Building G. See “Exterior Walls (VEBC 707)” analysis below for additional information.

iii. See “Allowable Area Calculations” section for additional information.

3. Exterior Walls (VEBC 707)

a. The hazard category of the existing F-1 occupancy is equal to or greater than the hazard category of all other proposed occupancies.

b. Therefore, the existing exterior walls, including existing windows, are deemed acceptable (VEBC 707.3 & 707.4, exception 4).

c. Since existing exterior walls are deemed acceptable, difference in construction types from Building G (Type IIB) to the rest of the complex (Type IIIB) are also deemed acceptable, with the most restrictive allowable area and heights used for the “Height and Area” analysis above.

d. While the infilled windows must meet VCC Table 602 requirements for allowable exterior wall area, the fire separation distances present on the site would not reduce the window area below the original openings.
- ## ALLOWABLE AREAS BY OCCUPANCY
1. ASSEMBLY: FIXED SEAT (A-1)

a. Tabular Area:

25,500 (IIIB, A-1, SM)

8,500 (IIIB, A-1, NS)

b. Frontage Increase:

i. Frontage (F): 1,060.5’

ii. Perimeter (P): 1,347.5’

iii. Width (W): ((154’x22’)+(906.5’x30’))/1,060.5’ = 28.83’

iv. Area Factor (If): ((1,060.5/1,347.5)-0.25)x(28.83/30) = 0.52

c. A-1 Allowable Area:

i. A-1 Allowable (SM+(NSxIf)):

25,500+(8,500x0.52) = 29,920 sf

ii. + VEBC 20% overage (906.2): 5,984 SF

iii. Total A-1 Allowable: 35,904 SF

2. ASSEMBLY: NON-FIXED SEAT A-2 / A-3 (A-2 Controls)

a. Tabular Area:

28,500 (IIIB, A-2, SM)

9,500 (IIIB, A-2, NS)

b. A-2 Allowable Area:

i. A-2 Allowable (SM+(NSxIf)):

28,500+(9,500x0.52) = 33,440 sf

ii. + VEBC 20% overage (906.2): 6,688 SF

iii. Total A-2 Allowable: 40,128 SF

3. MERCANTILE (M)

a. Tabular Area:

37,500 (IIIB, M, SM)

12,500 (IIIB, M, NS)

b. M Allowable Area:

i. M Allowable (SM+(NSxIf)):

37,500+(12,500x0.52) = 44,000 sf

ii. + VEBC 20% overage (906.2): 8,800 SF

iii. Total M Allowable: 52,800 SF

4. RESIDENTIAL (R-1 / R-2)

a. Tabular Area:

48,000 (IIIB, R-1, SM)

16,000 (IIIB, R-1, NS)

b. R-1 / R-2 Allowable Area:

i. R-2 Allowable (SM+(NSxIf)):

48,000+(16,000x0.52) = 56,320 sf

ii. + VEBC 20% overage (906.2): 11,264 SF

iii. Total R-2 Allowable: 67,584 SF

5. MIXED USE RATIO CHECK (Concepts 1 and 2)

a. FIRST FLOOR

i. Building F (A-2): 0.34 (13,500 / 40,128)

ii. Remaining (R-1): 0.58 (39,240 / 67,584)

iii. Total Utilization: 0.92 </= 1, therefore OK

VEBC allows existing buildings to be divided up into smaller “buildings” for the purposes of allowable area, using “fire barriers” instead of traditional “fire walls” (VEBC 706.3.1). This approach is required for concepts with A-1 occupancies due to the required maximum allowable area. Rating of fire barrier is set by VCC Table 706.4 at 3 hours.

ALLOWABLE AREA (Unseparated Mixed Use, A-1 Controls)

a. Tabular Area:

8,500 (IIIB, A-2, NS)

b. Frontage Increase:

0.25 (Assumed worst-case scenario “building”)

c. A-2 Allowable Area:

iv. A-2 Allowable (NS+(NSxIf)):


8,500+(8,500x0.25) = 10,625 sf

v. + VEBC 20% overage (906.2): 2,125 SF

vi. Total A-2 Allowable: 12,750 SF Maximum “Compartments”

CJMW

ARCHITECTURE



Martinsville

HENRY COUNTY VIRGINIA

FORMER AMERICAN FURNITURE PLANT #10

51 LESTER ST. FEASIBILITY STUDY

PAGE 104

12.05.2022

Outline Specification / Narrative



Outline Specification / Narrative

Division 1 - Building Preparation

Building Preparation includes the remediation and abatement of hazardous materials contained in the building, including asbestos and lead paint. Building Preparation also includes the Selective Demolition necessary to clean and prepare the building for renovation, while protecting and salvaging any materials that can be reused. For example, special consideration will be needed for the historic brick, wood and metal on the exterior facades, for the existing windows, and for replacement or stabilization of interior structural elements.

SCOPE:

- Owner has procured Phase 1 & 2 services for environmental assessment.

Division 3 – Concrete & Division 4 - Masonry

Concrete includes the concrete needed for new slabs, and leveling toppings at existing slabs and new and existing elevated floors. It also includes restoring or replacing in kind any concrete or stone watertables, sills, or parapet caps on the existing building.

Masonry includes the new masonry needed to build new elevator and stair shafts, and also the cleaning, restoration and mortar re-pointing needed on the exterior facades. For a project seeking Historic Tax Credits, masonry restoration is a significant component of the State Historic Review Process and requires experienced brick subcontractors with outstanding qualifications. Fortunately, the existing brickwork and mortar is in fair to good condition.

SCOPE:

- Provide average 1-1/2” cementitious topping (GypCrete) at elevated floor, with acoustical mat. Some areas of elevated floor may also receive wood underlayment.
- Trench slab-on-grade slabs for underslab piping. Provide leveling material where required.
- Repair/replace 35% of stone or brick sills
- Repair/replace 50% of parapet caps
- See structural report for masonry repointing

Division 5 – Metals

The Metals Division includes various metals (cast iron, steel, aluminum, etc) needed to provide structural support, stairs, and ornamental metalwork. The existing interior stair connecting the levels is in good shape; however, one should plan on replacing this stair and anticipating additional interior stair towers as shown.

SCOPE:

- New interior stairs shall be of steel structure, steel stringers, and concrete treads in steel pans. Handrails shall be custom or semi-custom (not “standard” top and bottom rail with ½” pickets), and of a quality typical of “destination” hotels, market-rate residential, or other uses as indicated.

Division 6 – Woods & Plastics

The Woods & Plastics Division includes structural uses of wood to repair the existing wood framing and limited existing finish carpentry. Due to the extensive water damage noted in the interior of the building, structural repairs will be needed to primary and secondary roof and floor structural members – see structural report for additional information. This category will include the repairs needed to existing window and door trim, existing baseboards, and moldings.

SCOPE:

- New framing for floor systems and partitions will be wood construction.
- New millwork and casework: custom grade

Division 7 – Thermal & Moisture Protection

The Thermal & Moisture Protection category includes roof replacement. It also includes insulation in the walls and roof, vapor retarders, flashings, sealants, and caulking. Each of these areas will require specific investigation to resolve.

From photographic study, the roof appears to be a mixture of membrane and built-up or rolled roofing material.

SCOPE:

- It is assumed that a complete roof removal and replacement with a TPO membrane will be needed; provide minimum R38 rigid insulation above sloping roof deck. Design intent is to expose the majority of the existing roof decks from the underside.

Outline Specification / Narrative

Division 8 – Doors & Windows

SCOPE:

- All existing historic wood doors and factory steel windows (approximately 6) will be rehabilitated and made fully functional. High performance weatherstripping, thresholds and seals will be installed. Hardware on all windows and doors will be made fully functional for passage, privacy and egress.
- Existing windows will be cleaned, repaired, and painted with new glazing installed. Interior storm windows will be installed for improved thermal performance while maintaining the existing historic windows.
- Glass block windows (approximately 8 on the east elevation) shall be removed. Masonry infill in existing window openings shall also be removed. Provide thermally-broken aluminum “factory steel replica” windows (similar to Universal Window and Door “Series 700” product).
- New interior doors in the hospitality and event spaces will be commercial-grade solid-core wood doors.
- Doors for the residential units will be a combination of solid-core fiberglass and solid-core hardboard (“Masonite”).
- New exterior storefront will be a thermally-broken aluminum system with insulated glazing; compatible aluminum entrance doors. Interior aluminum systems to match, single pane without thermal break.
- Entry doors and Back Of House (BOH) access doors: Access-control-activated hardware.
- Front Of House (FOH) entry doors: Provide electronic power door operator for ADA compliance

Division 9 – Finishes

Division 9 includes all finished surfaces on the floors, walls and ceilings.

SCOPE:

- All existing flooring, where present, is in poor condition, and shall be removed and replaced with finishes appropriate for the proposed use.
- Walls:
 - o Hospitality FOH and event spaces: Level 5 GWB for new and refinished walls
 - o BOH spaces, residential, and commercial spaces: Level 4 GWB
 - o Provide mineral wool sound batts in all new interior walls for sound rating.
 - o All interior GWB walls (new and refinished) will be painted.
 - o Interior brick walls: Assume application of Seal-Krete Original Sealer to consolidate and dustproof exposed brick surface after all repairs complete.
- Ceilings:
 - o Hospitality FOH spaces and guest rooms: Exposed wood structure
 - o BOH spaces and commercial spaces: 2x2 ACT
 - o Residential spaces: New GWB ceilings
- Floors:
 - o Hospitality FOH spaces and guest rooms: Mix of carpet, stone tile, porcelain tile
 - o Restaurants / Bars: Quarry tile in staff areas; porcelain tile in public areas
 - o BOH spaces and commercial spaces: Quarry tile, carpet as appropriate for use
 - o Residential spaces: LVT in Living, Dining, Kitchen. Carpet in bedrooms. Ceramic tile in bathrooms
 - o Stairs: Match hospitality GWB finishes

Division 10 – Specialties, Division 11 – Equipment, & Division 12 - Furnishings

Division 10 Specialties includes a variety of items unique to certain types of facilities, such as toilet partitions and accessories like waste receptacles, towel dispensers; interior signage; and some shelving types. Depending on final scope, commercial- and residential-grade equipment and materials will be required.

Division 11 Equipment is similar in its uniqueness. For 51 Lester Street, this primarily covers residential appliances, food service equipment. There may also be a need for specialty stage equipment and floors (i.e, dance floor, etc) depending on programmatic use.

Division 12 Furnishings covers a variety of items that are specific to a building’s function. Furnishings primarily include window treatments such as blinds and shades. Residential casework (cabinets and countertops) is included in Division 12.

Outline Specification / Narrative

Division 13 – Special Construction & Division 14 – Conveying Systems

Division 13 Special Construction includes special equipment and structures, and includes swimming pools

Division 14 Conveying Systems includes elevators required to provide handicapped accessibility. SCOPE:

- Provide Class C semi-public pool.
- Depending on the final floor plan layouts, three interior elevators (1 service and 2 passenger) should be anticipated.

Division 21 – Fire Suppression, Division 22 – Plumbing, Division 23 – Mechanical

Division 21 Fire Suppression: The building is currently protected with fire sprinklers, but will require a complete overhaul for the new use. A complete fire sprinkler system meeting the NFPA 13 standards is required. A standpipe system (Class III minimum) is also required.

Division 22 Plumbing: New plumbing piping, fixtures and equipment will be provided throughout to meet programming needs and code requirements.

Division 23 Mechanical includes new Heating, Ventilation and Air Conditioning systems for the building. Due to the historic nature of the Building, traditional PTACs will not be used. The residential spaces (apartments and hotel rooms) shall be conditioned with VRF systems, including local dehumidification. Outdoor VRF units shall be located on the roof. For the other spaces in the Building, a complete ducted air conditioning system is desirable and anticipated for this renovation. It should be assumed that a series of direct expansion split systems will be utilized for costing purposes, with the outdoor units located on the roof. To meet the Secretary of the Interior’s Standards for Rehabilitation (and this be eligible for Historic Tax Credits), the ductwork will be exposed spiral duct with an industrial appearance.

Division 26 – Electrical, Division 27 – Communications, and Division 28 – Electronic Safety and Security

Division 26 Electrical includes the electrical supply, the power outlets, and the electrical lights needed in the building. The type, load and capacity of electrical service available to the building has not been determined. It should be assumed that all secondary and branch wiring is inadequate for the intended uses and will be completely replaced and upgraded. Likewise, the existing light fixtures remaining in the building are inadequate and will be completely replaced with modern, energy-efficient fixtures; in the historically-sensitive areas, fixtures shall be compatible with the historic appearance of the building.

Division 27 Communications includes traditional telecommunications and audio-visual systems and would include the industry-standard infrastructure for the intended uses.

Division 28 Electronic Safety and Security includes traditional access control and surveillance systems and would include the industry-standard infrastructure for the intended uses.

Division 32 – Exterior Improvements, Division 33 - Utilities

Exterior Improvements and Utilities will include reworking existing sidewalks and providing handicapped accessibility ramps that may be required around the building. It will also include site preparation for utility improvements as needed.

Contingency @ 10% of Hard Costs

The Contingency establishes additional project budget costs to be set aside for unforeseen conditions, changes in scope or labor & material cost fluctuations.

General Conditions @ 8% Of Hard Costs + Contingency

General Conditions covers all the supervisory staff and support items needed for a General Contractor to successfully manage a renovation project of this scale.

Overhead and Profit @ 6% of Hard Costs + Contingency + General Conditions

Overhead & Profit covers administrative and executive staff, other administrative costs, and profit.

Opinion of Probable Construction Cost



Opinion of Probable Construction Cost

All proposed concepts will require the building complex to be structurally stabilized and made habitable. This effort will include remediation and abatement of hazardous materials such as lead and asbestos. Structural stabilization will include floor leveling, opening stabilization, wood roof and frame repair, and masonry repointing. Updating the building complex to modern habitation standards will entail roof replacement, roof and wall insulation, and door and window upgrades. Additionally, the building will require new mechanical systems suited to the occupancy, new plumbing and service upgrades, and a fire suppression system overhaul.

To this baseline of proposed work, there would be additional upfit/occupancy specific work.

- Hotel-specific scope will include interior room upfit, FF&E, stairs and elevators, kitchen equipment, bar and lounge space, pool deck and equipment, as well as laundry and back-of-house spaces.
- Hotel and apartment specific scope will include interior room and apartment unit upfit, FF&E, stairs and elevators, kitchen equipment, bar and lounge space, pool deck and equipment, as well as laundry and back-of-house spaces.
- Additional programmatic options explored included food service, retail, theatre, and fitness center. Food service will require kitchen equipment and associated food service build-out. Meeting spaces or a black box theater will require rigging, enhanced lighting, and theater specific support spaces. The fitness center will require gym flooring, lighting, and locker rooms.

The opinion of probable construction cost (adjacent) analyzes the 100-Key version of Concept 1 (100% hotel) for use in the Development Analysis.

51 Lester St. Redevelopment: Revised Concept 1

ADAPTIVE REUSE		
Building Footprint	98,160 SF	
Key Count	100	
Open Acreage	2.04 Acres	
BUILDING STABILIZATION		
- Abatement & Demolition	\$1,299,774	
- Building Envelope	\$1,834,976	
- Structural Repairs / Stabilization	\$5,067,237	
- PME Baseline (Building Infrastructure)	\$2,878,784	
	\$11,080,771	(\$113 per SF)
BUILDING UPFIT		
- Hotel Upfit	\$5,078,301	
- Pool Allowance	\$200,000	
- FP/P/M/E Upfit	\$7,455,053	
	\$12,737,149	(\$130 per SF)
SITE COSTS (Infrastructure & Utilities)	\$1,127,535	(\$553,099 per Acre)
TOTAL CONSTRUCTION COST	\$24,945,455	(\$254 per SF)
Contingency (10%)	\$2,494,545	
TOTAL PROJECT BUDGET	\$27,440,000	(\$274,400 per Key)

Development Analysis and Pro Forma



Development Analysis

ASSUMPTIONS FOR HOTEL DEVELOPMENT

Please note: After initial pro forma analysis of the original 78-key Concept 1, Concept 2, and Concept 3, it was quickly determined, that, based on potential income, those three Concepts did not “pencil out” and were each eliminated from further study and analysis. New construction on the adjacent parcels was also removed from consideration due to overall construction costs and impact on the Development Costs.

- Gross Building Size – 98,160 sf
- Develop hotel which will include the following:
 - Minimum of 100 hotel keys
 - Restaurant/ Bar to seat 100 persons
 - Meeting space of approximately 6,000 sf
 - Lobby, appropriate back-of-house spaces, pool
- Estimated renovation and construction cost - \$27,440,000
- Average Daily Rate of \$185.00 with 60% projected occupancy, RevPar = \$120.25
- Construction Loan Interest rate = 8.0%
- Permanent Loan interest rate = 5.5% based on 300-month (25 years) amortization schedule
- CapEx Reserves = 4%

HOTEL DEVELOPMENT SUMMARY

Projected EBITDA – Year 1	\$1,947,756
CapEx Reserves	\$218,485
Annual Debt Service on \$21,658,200 Permanent Loan	\$1,589,731
FREE CASH FLOW	\$139,900
Total Development Cost	\$35,947,000
Less Permanent Loan	\$21,658,200
Less Return from Tax Credits	\$9,000,000
Required Equity	\$5,378,800
Developer requires a 15% annual return on equity investment	
15% x \$5,378,800	\$806,820
FREE CASH FLOW	139,900
CASH SHORTFALL	\$666,920

In order to create a viable hotel project, the following must be considered.

- 1) Provide additional capital from municipal tax credit or capital infusion. Possible sources include Enterprise Zone and Tourism Zone incentives (See “Site Analysis” section), as well as possible Virginia Brownfields Restoration and Economic Redevelopment Assistance Funds (VBAF)
- 2) Reduce the Total Development cost based on further development of the hotel design.
- 3) Project additional EBITDA based on increased room revenue or F&B revenue.

DEVELOPMENT COST BUDGET

Number of Keys	100
Total New Rooms	100
Construction Costs (per Room)	\$274,400.00

Item	Cost	Cost/Key
Hard Costs		
Land	\$0	\$0
Construction	\$27,440,000	\$274,400
Landscaping	\$0	\$0
Total Hard Costs	\$27,440,000	\$274,400
Soft Costs		
A/E Design Fees	\$775,000	
Contingency	\$1,097,600	\$10,976.00
Civil Engineering / Testing	\$50,000	\$500.00
Construction Manager / Project Inspector	\$0	\$0.00
Building Permits, Licenses & Fees	\$55,000	\$550.00
Testing, Inspection/Bonding Costs	\$60,000	\$600.00
Closing Costs	\$0	\$0.00
Market/Feasibility Study	\$0	\$0.00
Loan Fees/Bank Inspections	\$200,000	\$2,000.00
Insurance	\$29,400	\$294.00
Impact Fees	\$0	\$0.00
Franchise Application Fee	\$150,000	\$1,500.00
Pre-Opening Marketing, Salaries, Working Capital	\$125,000	\$1,250.00
Taxes, Legal	\$35,000	\$350.00
Branding	\$80,000	\$800.00
Product Development / R&D / Proof of Concept	\$0	\$0.00
Interest Expense / Financing Carry	\$1,700,000	\$17,000.00
Developer Fee	\$900,000	\$9,000.00
Total Soft Costs	\$5,257,000	\$52,570
FF&E		
FF&E (Guestroom & Common Area)	\$3,000,000	\$30,000
Kitchen Equipment/Buildout	\$250,000	\$2,500.00
Total FF&E Cost	\$3,250,000	\$32,500
Net Total Development Cost	\$35,947,000	\$359,470.00

Pro Forma Projections: Years 1 through 7

Summary	Year 1			Year 2			Year 3			Year 4			Year 5			Year 6			Year 7		
Available Rooms	36,500			36,500			36,500			36,500			36,500			36,500			36,500		
Occupancy %	65.00%			65.65%			66.31%			66.97%			67.64%			68.32%			69.00%		
Occupied Rooms	23,725			23,962			24,202			24,444			24,688			24,935			25,185		
ADR	\$	185.00		\$	189.63		\$	194.37		\$	199.22		\$	204.21		\$	209.31		\$	214.54	
RevPar Validation	\$	120.25		\$	124.49		\$	128.88		\$	133.42		\$	138.12		\$	142.99		\$	148.03	
RevPar	\$	120.25		\$	124.49		\$	128.88		\$	133.42		\$	138.12		\$	142.99		\$	148.03	
Revenue																					
Room Revenue	\$	4,389,125	80.36%	\$	4,543,885		\$	4,704,120		\$	4,869,830		\$	5,041,380		\$	5,219,135		\$	5,403,095	
F&B Revenue	\$	1,038,000	19.00%	\$	1,058,760		\$	1,079,935		\$	1,101,534		\$	1,123,565		\$	1,146,036		\$	1,168,957	
Parking Revenue	\$	-	0.00%	\$	-		\$	-		\$	-		\$	-		\$	-		\$	-	
Other Revenue	\$	35,000	0.64%	\$	35,000		\$	35,000		\$	35,000		\$	35,000		\$	35,000		\$	35,000	
Total Revenue	\$	5,462,125	100.00%	\$	5,637,645		\$	5,819,055		\$	6,006,364		\$	6,199,945		\$	6,400,171		\$	6,607,052	
Departmental Expenses																					
Room Expenses	\$	694,769	15.83%	\$	712,138		\$	729,941		\$	748,190		\$	766,895		\$	786,067		\$	805,719	
F&B Expenses	\$	674,700	65.00%	\$	691,568	65%	\$	708,857	66%	\$	726,578	66%	\$	744,743	66%	\$	763,361		\$	782,445	
Parking Expenses	\$	-	#DIV/0!	\$	-		\$	-		\$	-		\$	-		\$	-		\$	-	
Other Expenses	\$	10,000	28.57%	\$	10,250		\$	10,506		\$	10,769		\$	11,038		\$	11,314		\$	11,597	
Total Departmental Expenses	\$	1,379,469	25.26%	\$	1,413,955		\$	1,449,304		\$	1,485,537		\$	1,522,675		\$	1,560,742		\$	1,599,761	
Undistributed Expenses																					
Complimentary Gst. Svcs.	\$	25,076	0.46%	\$	25,703		\$	26,346		\$	27,004		\$	27,679		\$	28,371		\$	29,081	
Administrative & General	\$	674,014	12.34%	\$	690,865		\$	708,136		\$	725,840		\$	743,986		\$	762,585		\$	781,650	
Franchise Costs	\$	384,048	7.03%	\$	443,029		\$	505,693		\$	523,507		\$	541,948		\$	555,497		\$	569,384	
Management Fees	\$	218,485	4.00%	\$	225,506		\$	232,762		\$	240,255		\$	247,998		\$	256,007		\$	264,282	
Sales & Marketing	\$	255,413	4.68%	\$	261,798		\$	268,343		\$	275,052		\$	281,928		\$	288,976		\$	296,201	
Maintenance	\$	188,973	3.46%	\$	193,698		\$	198,540		\$	203,504		\$	208,591		\$	213,806		\$	219,151	
Energy & Utilities	\$	186,890	3.42%	\$	191,562		\$	196,351		\$	201,260		\$	206,292		\$	211,449		\$	216,735	
Total Undistributed Expenses	\$	1,932,900	35.39%	\$	2,032,161		\$	2,136,172		\$	2,196,421		\$	2,258,422		\$	2,316,692		\$	2,376,484	
Gross Operating Profit	\$	2,149,756	39%	\$	2,191,529	39%	\$	2,233,579	38%	\$	2,324,406	39%	\$	2,418,847	39%	\$	2,522,737	39%	\$	2,630,807	40%
Fixed Expenses																					
Taxes	\$	150,000	2.75%	\$	150,000		\$	150,000		\$	150,000		\$	150,000		\$	150,000		\$	150,000	
Insurance	\$	40,000	0.73%	\$	41,000		\$	42,025		\$	43,076		\$	44,153		\$	45,256		\$	46,388	
Leases	\$	12,000	0.22%	\$	12,300		\$	12,608		\$	12,923		\$	13,246		\$	13,577		\$	13,916	
Total Fixed Charges	\$	202,000	3.70%	\$	203,300		\$	204,633		\$	205,998		\$	207,398		\$	208,833		\$	210,304	
EBITDA	\$	1,947,756	36%	\$	1,988,229	35%	\$	2,028,947	35%	\$	2,118,408	35%	\$	2,211,449	36%	\$	2,313,904	36%	\$	2,420,503	37%
CapEx Reserves @ 4%	\$	218,485		\$	225,506		\$	232,762		\$	240,255		\$	247,998		\$	256,007		\$	264,282	
Annual Debt Service	\$	1,589,371		\$	1,589,371		\$	1,589,371		\$	1,589,371		\$	1,589,371		\$	1,589,371		\$	1,589,371	
FREE CASH FLOW	\$	139,900		\$	173,352		\$	206,813		\$	288,782		\$	374,080		\$	468,526		\$	566,850	
Cash on Cash Return	2.60%			3.22%			3.84%			5.37%			6.95%			8.71%			10.54%		

Project Schedule



Proposed Schedule

Our team has prepared a preliminary schedule for review by the City of Martinsville; it represents what may be considered a best-case timeline for redevelopment of the parcels. City review periods and outside factors, including but not limited to investment partnering, due diligence, and third-party/regulatory reviews, may contribute to delays and longer time periods for tasks noted on the schedule.

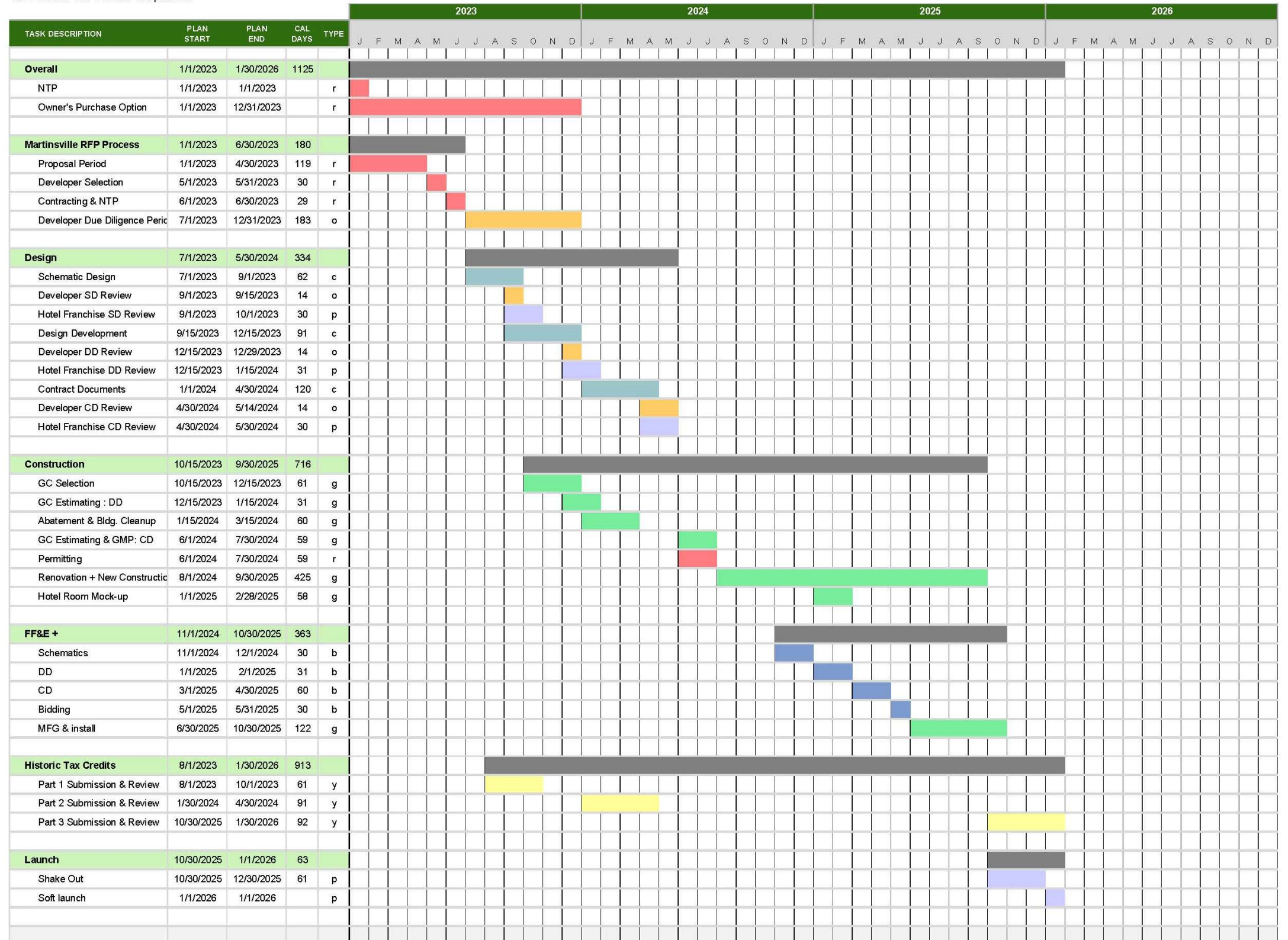
The schedule includes three major elements:

- **Developer selection:** It could be reasonable to expect a six-month period for the City to solicit proposals and enter into an agreement with the selected developer
- **Design:** An eight-to-twelve-month schedule should be anticipated
- **Construction:** Developers often select a GC during the design phase, to assist with budget control. The construction period may last approximately fourteen months.

Based on the design team's preliminary expectations and assumptions, the redevelopment of 51 Lester Street may take up to three years for completion.

PROPOSED SCHEDULE

51 Lester St. Redevelopment



Conclusion & Next Steps



Conclusion & Next Steps

Based on CJMW Architecture's understanding, there is consensus from the Project Committee and other Stakeholders that the most desired and appropriate plan for the former American Furniture Plant #10 is redevelopment into a hospitality/event venue.

In our study, we have determined that a minimum 100-key hotel and event center can be accommodated on the site.

Our teaming partner's operational pro forma, using standard industry models and expectations and considering the anticipated development costs, results in a positive cash flow.

With the submission of this Study, our team welcomes the City's review comments and feedback, which we will incorporate into an amended final Study in a timely fashion per the requirements of the grant agency.

After completion of that final Study, our team recommends that the City proceed immediately to the creation of a Request For Qualifications for solicitation of statements of qualifications from experienced developers interested in partnering with the City for the redevelopment of 51 Lester Street into a hotel with a minimum of 100 guest rooms, one or more restaurants, and event space.

