

SUMMARY OF SIGNIFICANT SALES

Sale	Source Ref	Street Address	City	Date of Sale	Price	Cap Rate	Notes
1	7465371	401 FCX Lane Chico Building	Morgantown	12/23/2025	\$4,625,000	7.63%	30,000 square foot light industrial / warehouse building built in 2004.
2	7458258	900 Fairmont Road	Morgantown	12/18/2025	\$5,333,000	6.75%	Single-tenant rehabilitation/recovery center. National operator.
3	7427327	105 Platinum Drive Building A	Bridgeport	11/13/2025	\$2,600,000	8.5%	Multi-tenant office/retail/warehouse building built in 1999.
4	7383928	835 Winchester Avenue	Martinsburg	10/27/2025	\$562,000	8.85%	Multi-tenant office/retail building built in 1940.

Average Capitalization Rate

7.93%

Average Days on Market

339

Average Sales Price

\$3.28MM

HISTORIC TRENDS

	2022	2023	2024	Prior Quarter	This Quarter
Average Cap Rate	11.39%	8.15%	8.73%	8.16%	7.93%
Average Days on Market	469	299	157	67	339
Average Sales Price	\$1,699,750	\$3,398,186	\$6,989,290	\$19,787,500	\$3,280,000

MARKET INSIGHTS

WV has few non-residential transactions when compared to other states. The data reported above illustrate the general variability within the WV real estate market. The market doesn't always behave in predictable ways. The difference in capitalization rates illustrates the impact risk has on different property types. Only sale four reported days on market. Sale one represents the risk involved with a large scale industrial property occupied by a single-tenant. Sale two is occupied by a national tenant. The lower capitalization rate is influenced by the national tenant's reputation and/or long term commitment to occupancy. Sales three and four represent the risk involved in multi-tenant office/retail/warehouse properties.



Elliott Borris

Certified General Appraiser, Broker

304.545.8657

www.vandalia.com

elliott@vandalia.com

801 Indiana Avenue
Charleston, WV 25302

Research assistance provided by Matt Crouch.

Disclaimers

The information presented herein is based on data reported in CoStar. We have not verified the data. Triple-net leased properties were excluded from our analysis. Only sales with reported sales prices were included. *WV Cap Rate Review* is a publication of Borris Professional Services doing business as *Vandalia Real Estate*. The information contained herein is not designed to be, and shall not be construed as, an appraisal or as an opinion of value. The information is provided without warranty. Borris Professional Services, LLC does not assume any liability for errors or omissions.