

New Martinsville West Virginia Former Hotel to Sell at Auction

Former Hotel WILL SELL to Minimum Bidder on March 16th, 2022.

NEW MARTINSVILLE, WEST VIRGINIA, USA, February 3, 2022

/EINPresswire.com/ -- Entrepreneurs, forward-looking companies and smart money always are looking for the next opportunity. Some of these opportunities are income producing investment properties other require imagination and elbow grease.

Right now, and certainly into the foreseeable future, the Ohio River Corridor, including its upper-end tributaries, is seen by many as the NBO: the Next Big Opportunity.



New Martinsville WV Hotel Auction 1

Given the economic activity under way or planned along or near the rivers, much of it related to the region's past (steelmaking) and what many say is the future (plastics and petrochemicals), controlling property in the corridor is a smart investment.

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The property is being sold “As-Is” “Where-Is” without any warranty or guarantees as to future uses beginning on March 14th at 1:00pm”

Bryce Custer, SIOR, CCIM

One such available property is a former hotel located in New Martinsville, WV. The 54-key facility, built in 1965, sits on 0.66 acres with 233 feet of frontage along Third Street in New Martinsville.

The property is scheduled to be auctioned beginning Monday, March 14th and ending Wednesday March 16th, with Commercial Real Estate firm [NAI Spring](#), [Bryce Custer](#), Broker, SIOR, CCIM in conjunction with the CREXi real estate auction platform.

The hotel is within a 30-minute drive of major oil and gas upstream and midstream companies

and less than five minutes from the Long Ridge Energy Terminal and Hannibal Business Park Monroe County, Ohio.

The property also is situated between Nucor's just-confirmed \$2.7 billion dollar steel mill in Mason County, WV – the largest economic development project in state history, according to Gov. Jim Justice, and Nucor's largest investment ever and their proposed transload facility in the Northern Panhandle.

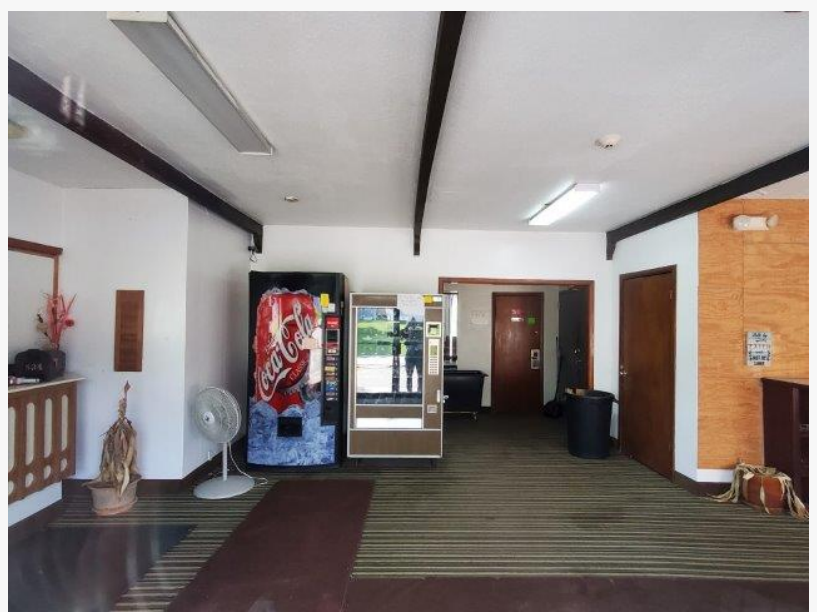
The New Martinsville hotel is perfectly situated to take advantage of the region's building boom as its layout could again be used as a hotel or converted to other uses. (Purchaser would be responsible for permitting existing or new uses of the building.)

"We sold a motel to a national firm in Cambridge, OH for retail use as well as housing for their employees which resulted in tremendous savings vs paying local rack rates." According to Bryce Custer, Broker for the sale.

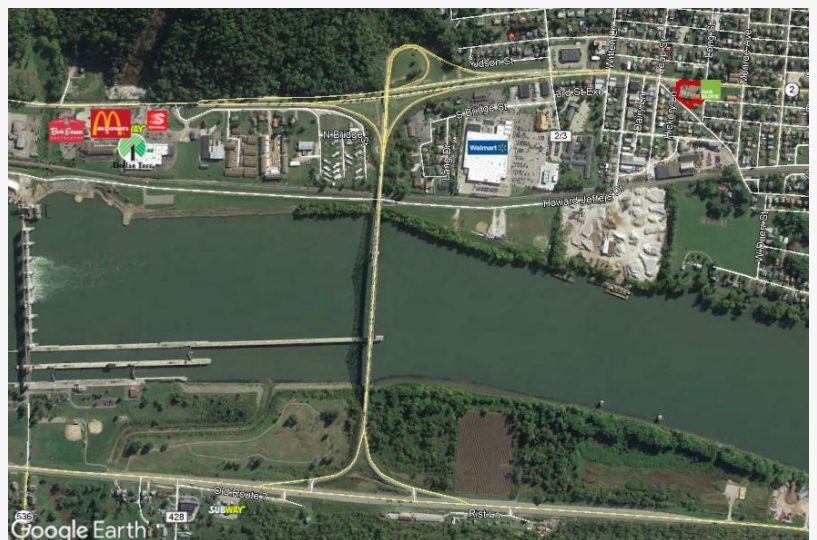
"We have seen similar conversions to extended housing for construction workers, or new project employees, housing for senior citizens, as a rehabilitation facility, or even inside storage. Possible uses depend on the buyer and their working closely with local authorities to receive necessary permitting," said Custer. "The property is being sold "As-Is" "Where-Is" without any warranty or guarantees as to future uses."

The auction will begin on March 14th at 1:00pm. Additional information can be found at www.crexi.com [834 3rd St. New Martinsville, WV](http://834%203rd%20St.%20New%20Martinsville,%20WV) or link can be found at our website www.NAISpring.com. Pictures and You Tube video can also be seen at the Ohio River Corridor channel or by searching New Martinsville Hotel (eight videos).

We have convinced the owner to substantially lower the price with the minimum bid meeting



New Martinsville WV Former Hotel Lobby



Former Hotel: Aerial (Red Box Upper right corner of photo)

reserve. Minimum bid is \$300,000 (plus buyer's premium). The building will sell, and the buyer will be able to take possession at closing.

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