During the late 19th century, the Cape Fear and Yadkin Valley Railway Company wanted to locate a depot in Rural Hall. A resident of Rural Hall, Mrs. Elizabeth Payne, sold a lot to the company for the purpose of constructing such a depot and a freight station, which opened on January 15, 1888. The railroad’s train tracks were operational by June of that year. In 1889, the depot also came to serve the Richmond and Danville Railroad, whose tracks passed along the opposite side of the structure. From the late 1880s until the mid 1950s, the Rural Hall Depot served freight and passenger trains, both of which passed through the community on a regular basis. The passenger ticket office also offered a telegram and money order service. In 1955, passenger service was discontinued, yet the depot continued to provide services to freight trains until its closing in 1980. Saved from a scheduled demolition, the Rural Hall Depot was moved on March 26, 1980, to a new, yet similar site approximately 200 feet from its original location. Today, the Rural Hall Depot is one of the oldest railroad stations in western North Carolina.

The structure is intimately associated with the coming of the railroad to Rural Hall and with the subsequent growth and development of the town, which the railroad helped to bring about. The depot is the oldest frame building in Rural Hall. Architecturally, it is a standard one-story, small town depot of a simple rectangular design. The German-sided frame depot has triangular eave brackets, brick interior stovepipe chimneys, and a corrugated metal roof. Two doors surmounted by transoms provide interior access from the north elevation. The building retains some original sliding loading dock doors, but the openings have been infilled with single-leaf doors or twelve-over-twelve sash windows. The six-over-six sash windows elsewhere appear to be original. A bay with three windows projects from the west elevation, and a modern wooden walkway and stairs wrap around the depot's southwest corner.

Today the Rural Hall Depot serves as a local railroad museum.