

FOR SALE OR GROUND LEASE



S.L. NUSBAUM
REALTY CO.



COASTAL VIRGINIA
SURGERY CENTER

- Prime Signalized Corner.
- Great Redevelopment Opportunity.

SITE
1.32 AC

HAVERTYS
FURNITURE · EST 1885

JEFFERSON AVENUE - 49,000 VPD

CITY CENTER BLVD. 12,000 VPD

MODERN
MACHINE & TOOL

Actual Location

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11847 Jefferson Avenue
Newport News, VA 23606

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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period



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ABOUT THE ASSET



PRICE: \$2,300,000
Ground Lease: Negotiable

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively present for sale or ground lease, the property located at 11847 Jefferson Avenue, Newport News, Virginia 23606.

This property, a former restaurant, sits on 1.32ac of land at a signalized corner with prime visibility. The traffic count on Jefferson Avenue is 49,000 vpd.

The property is currently zoned M1 which is for light industrial use. Retail uses will need a rezoning and the seller/landlord will show flexibility in timing for the right buyer/tenant.

This section of Newport News is 3 minutes to City Center at Oyster Point (mixed use) and 4 minutes to Marketplace at Tech Center (Whole Foods, Ulta, P.F. Chang's).



EXECUTIVE SUMMARY

Price	\$2,300,000
Ground Lease	Negotiable
Building Size	7,351 SF
Land Area	1.32 AC
Parking	111 spaces currently
Zoning	M1 (Light industrial) Owner will work with rezoning needs.

INVESTMENT HIGHLIGHTS

- Prime signalized corner.
- Excellent visibility
- Big traffic count: 49,000 vpd on Jefferson Ave.
- Existing building is 7,351sf and has new roof.
- Ample parking
- Many adaptable reuses with zoning change including medical, hotel, multifamily, retail, and self-storage

1.32 ACRE SITE



AERIAL MAP



AERIAL MAP

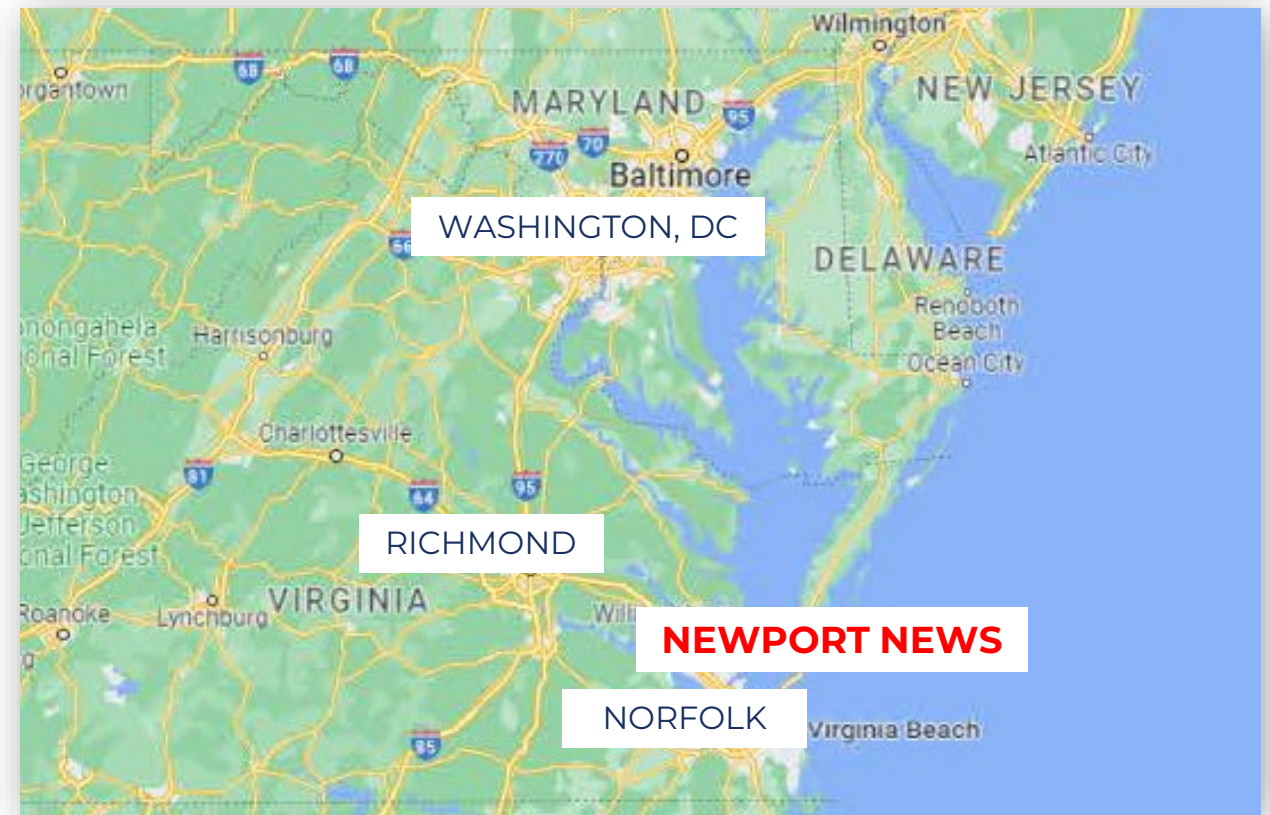


MARKET OVERVIEW

NEWPORT NEWS, VIRGINIA

Newport News (pop. 186,247) is an independent city in Virginia and part of the Virginia Beach-Norfolk-Newport News metropolitan area in Southeastern Virginia (pop. 1.77 million), the 37th largest MSA in the United States.

The city has a strong, stable and diverse economy, which has a strong connection to the military. Newport News Shipbuilding is the largest industrial employer in Virginia and is the sole builder of aircraft carriers in the United States.



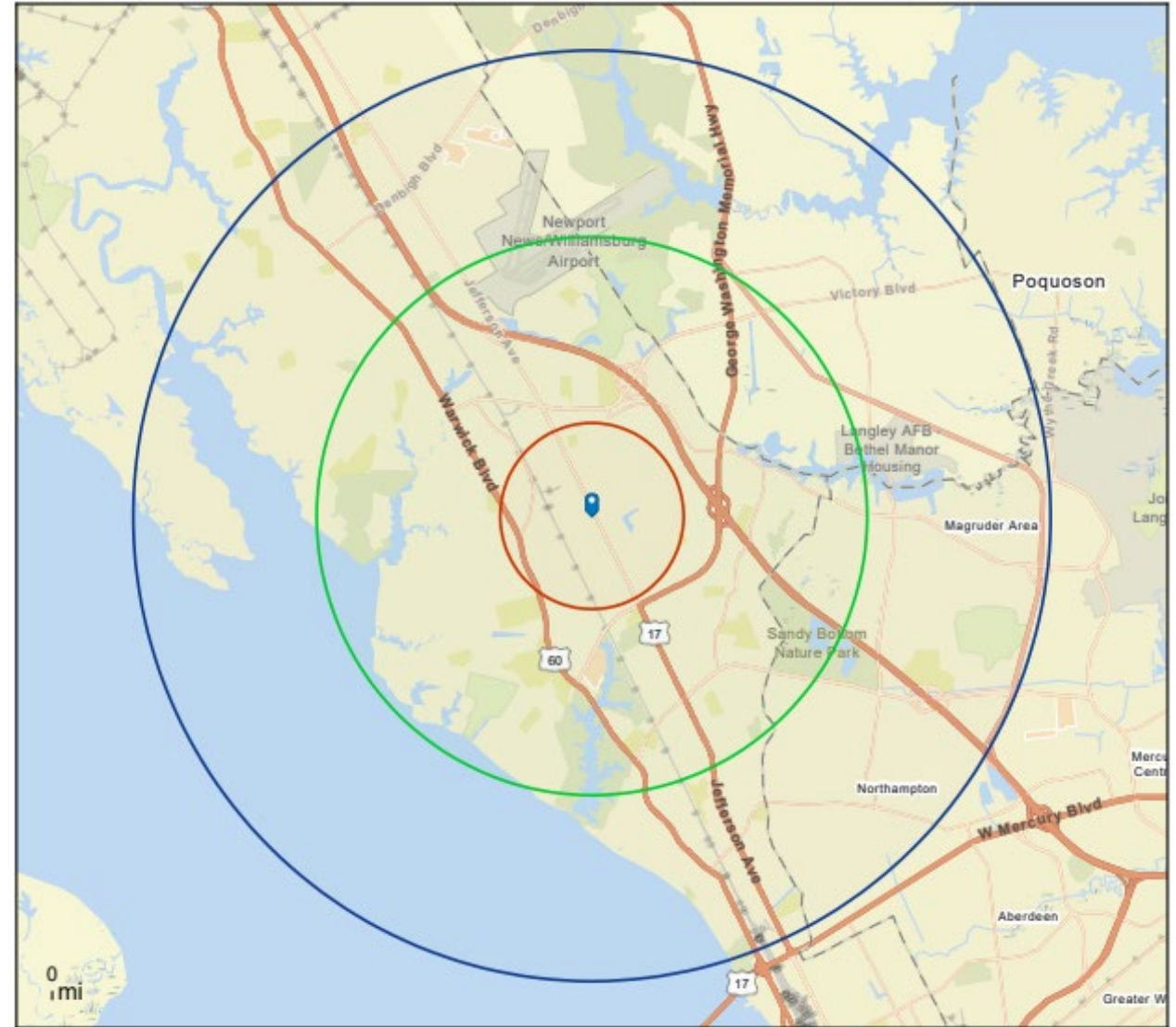
LOCATION	DISTANCE	DRIVING TIME
Norfolk	27 Miles	32 minutes
Richmond	62 Miles	1 hour 9 minutes
Washington, D.C.	171 Miles	2 hours 50 minutes



DEMOGRAPHICS

1,3,5 MILES

POPULATION	1 MILE	3 MILES	5 MILES
2023 Population	12,250	86,277	174,075
2028 Population	12,307	85,587	172,981
2023 Median Age	32.1	36.1	36.7
2028 Median Age	31.8	37.3	37.9
HOUSEHOLDS			
2023 Total Households	5,940	35,947	71,361
2028 Total Households	6,036	36,148	71,846
2023 Average Household Size	2.06	2.30	2.38
2028 Average Household Size	2.04	2.26	2.35
MEDIAN HOUSEHOLD INCOME			
2023 Median Household Income	\$55,902	\$69,180	\$72,324
2028 Median Household Income	\$59,868	\$76,679	\$79,863
AVERAGE HOUSEHOLD INCOME			
2023 Average Household Income	\$76,667	\$93,091	\$96,864
2028 Average Household Income	\$84,699	\$104,863	\$109,190
OWNER OCCUPIED HOUSING UNITS			
2023 Owner Occupied Housing Units	1,616	19,086	39,471
2028 Owner Occupied Housing Units	1,710	19,509	40,493
RENTER OCCUPIED HOUSING UNITS			
2023 Renter Occupied Housing Units	4,324	16,861	31,890
2028 Renter Occupied Housing Units	4,326	16,639	31,343
FAMILIES			
2023 Families	2,747	21,697	45,627
2028 Families	2,762	21,587	45,542



SLN CAPITAL MARKETS

ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale-Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

S.L. NUSBAUM REALTY CO. SERVICE LINES

REAL ESTATE DEVELOPMENT	LEASING	ACCOUNTING
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
PROPERTY MANAGEMENT	SALES	
Retail	Capital Markets/Investment	
Office/Industrial	Retail	
Multifamily	Office/Industrial	
	Multifamily	
	Land	

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)



THE TEAM



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