

NEW CONSTRUCTION | AVAILABLE 1Q 2025

# 324 E STREET, HAMPTON, VIRGINIA 23661

**FOR SALE**

(Potential To Lease)

**53,760 SF | 2.63 ACRES**



**CLAY CULBRETH**  
Senior Vice President  
757 407 2424  
[clay.culbreth@thalhimer.com](mailto:clay.culbreth@thalhimer.com)

**THE TOWN CENTER OF VIRGINIA BEACH**  
222 Central Park Ave., Suite 1500  
Virginia Beach, VA 23462  
757 499 2900 | [www.thalhimer.com](http://www.thalhimer.com)



**THALHIMER**




# PROPERTY DESCRIPTION

324 E STREET

▲  
NEWPORT NEWS SHIPBUILDING  
Huntington Ingalls Industries

324 E STREET  
HAMPTON, VIRGINIA 23661

## SITE DETAILS

<b>SITE SIZE:</b>	2.6337 Acres
<b>SALE PRICE:</b>	<b>\$8,064,000</b> (\$150 PSF with certificate of occupancy "CO") ► Owner will consider Lease
<b>LOCATION:</b>	Copeland Industrial Park
<b>PROXIMITY:</b>	Immediate access to Aberdeen Road and 
<b>ZONING:</b>	M-3 (Heavy Industrial)
<b>PARKING:</b>	30 Surface spaces
<b>UTILITIES:</b>	1200 AMP, 3-Phase, 270/440 Volt entire building, each partition metered separately
<b>OTHER:</b>	Exterior lighting surrounding the premises
<b>PERMITTED USES:</b>	<a href="#">Click here for list of permitted uses</a>
<b>ENTERPRISE ZONE:</b>	<a href="#">Click here for local and state incentives</a>
<b>HUB ZONE:</b>	Qualifying program fuels small business growth with a goal of awarding at least 3% of federal contract dollars to HUBZone certified companies each year

## BUILDING DETAILS

<b>WAREHOUSE SIZE:</b>	<b>53,760 SF (240' x 224')</b> <i>Sub-divided into two partitions offering 26,880 SF each with floor to ceiling demising wall</i>
<b>CONSTRUCTION:</b>	Metal, Fully Insulated
<b>COLUMN SPACING:</b>	60' X 28' center column line per partition
<b>LOADING:</b>	Four 12' x 12' Dock-level doors, Two 12' x 12' Grade-level doors
<b>LIGHTING:</b>	LED Warehouse lighting
<b>SPRINKLERS:</b>	ESFR (Early Suppression Fast Response)
<b>CLEAR HEIGHT:</b>	22' – 32' clear in warehouse
<b>MISCELLANEOUS:</b>	M/W Restrooms per partition, janitors closet with slop sink, high/low water fountain, 6" slab over rebar, 3,500 PSI slab in warehouse; Ceiling-mounted gas heaters throughout warehouse
<b>DELIVERY:</b>	1Q 2025



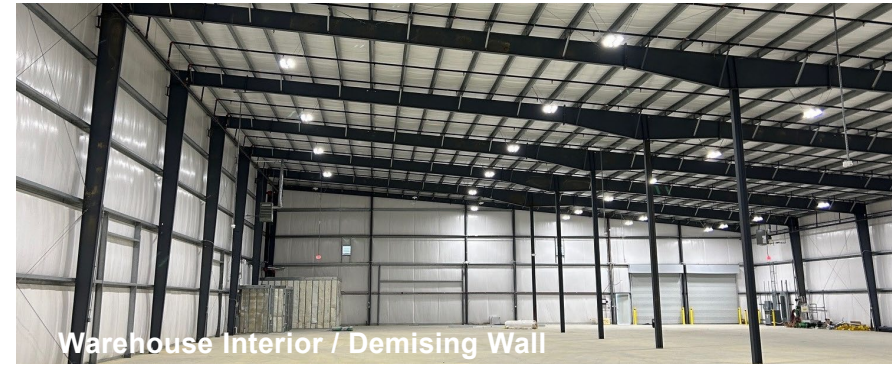
**324 E STREET**  
HAMPTON, VIRGINIA 23661



Metal Exterior



FRONT  
Four (4) Dock-level Doors  
12' x 12'



Warehouse Interior / Demising Wall



Warehouse  
53,760 SF

REAR  
Grade-level Doors  
12' x 12'

Warehouse Rear

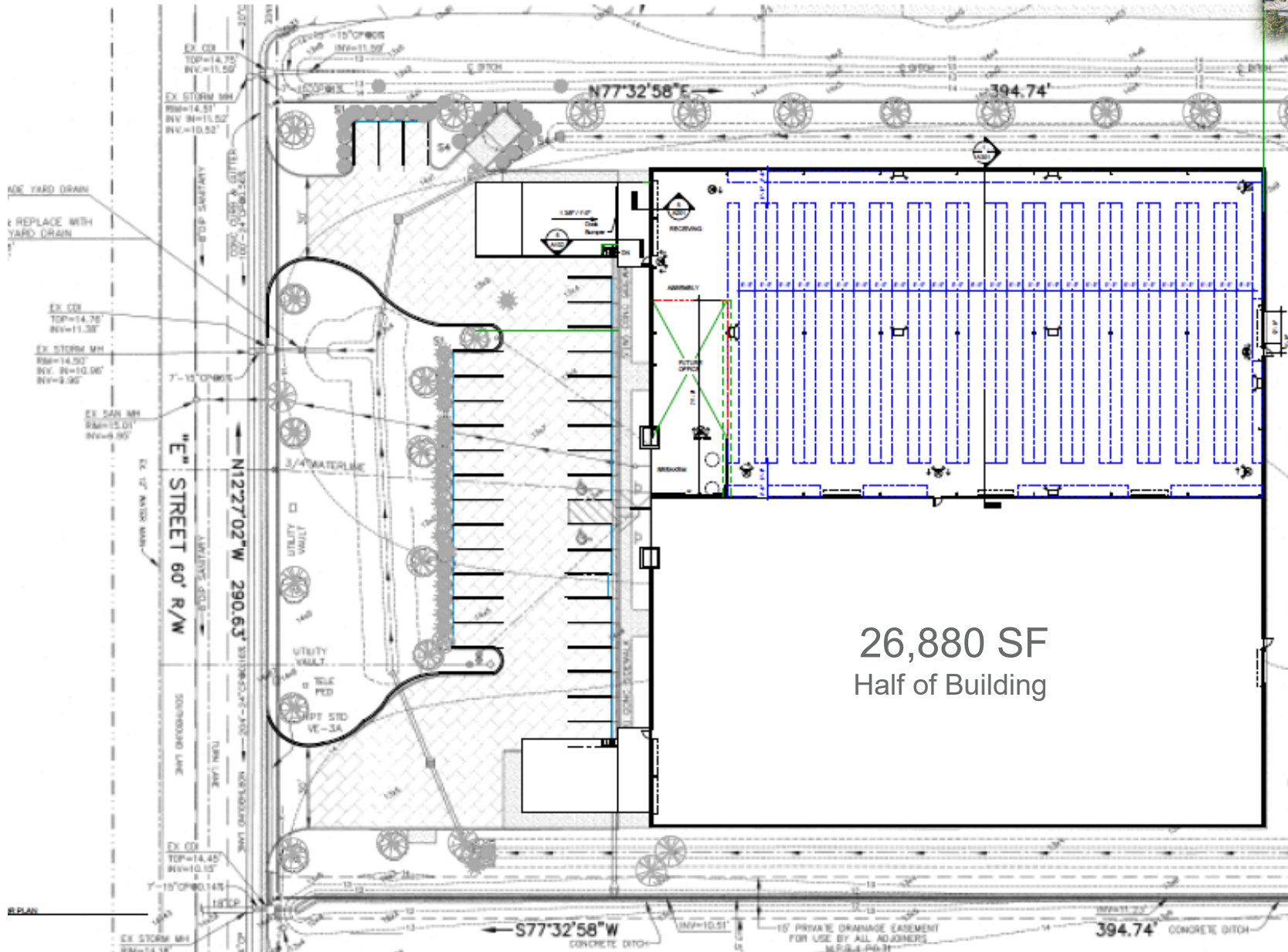


Warehouse Interior  
22' – 32' Clear Height



# FLOOR PLAN

324 E STREET



26,880 SF  
Half of Building



# LOCATION OVERVIEW

LANGLEY  
AIRFORCE BASE

## PENINSULA INDUSTRIAL MARKET

TOTAL SIZE: 30 MSF

Vacancy 2.6%

Avg. Asking Rent \$9.57

40%



GROSS REGIONAL  
PRODUCT  
ATTRIBUTED TO  
DEFENSE  
SPENDING

200+



FOREIGN FIRMS  
HAVE ESTABLISHED  
A HAMPTON ROADS  
LOCATION

## PORT OF VIRGINIA TERMINALS

Newport News Shipyard	3.5 Miles
Newport News Marine Terminals	4.4 Miles
Virginia Int'l Gateway	16.3 Miles
Norfolk Int'l Terminals	18.3 Miles

NEWPORT NEWS  
SHIPBUILDING  
Huntington Ingalls Industries

3.5 Miles From Site

324 E STREET  
HAMPTON, VIRGINIA



NAVAL STATION  
NORFOLK

NORFOLK

VIRGINIA BEACH

SUFFOLK

PORTSMOUTH

CHESAPEAKE



# LOCATION OVERVIEW

## HAMPTON ROADS

Hampton Roads is strategically located in the center of the U.S. eastern seaboard and is the eighth largest metro area in the Southeastern U.S. with a population of more than 1.8 million. In addition to being home to the Port of Virginia, the region also features the world's largest naval base at Naval Station Norfolk and is serviced by two of the nation's largest rail providers-Norfolk Southern and CSX. Additionally, Hampton Roads has a longstanding shipbuilding and repair industry and is home to over half of the Commonwealth's largest employers (i.e., Newport News Shipbuilding, Canon, Cox, Riverside). The area's central location and integrated transportation system of highways, railroads, airports and seaports provides direct, one-day access to more than 60% of the U.S. population.

Two passenger airports serve Hampton Roads – Norfolk International Airport (ORF) and Newport News/Williamsburg Airport (PHF). Nine major airlines offer over 100 flights per day through these airports, serving over four million passengers per year.

The technology sector is driven by scientific discoveries at the Thomas Jefferson National Accelerator Facility (Jefferson Lab) and nearby NASA Langley Research Center as well as companies like Canon, Alion Science and Technology, C<sup>2</sup> Technologies and Triumph Aerospace Systems. Jefferson Lab will anchor a new 100-acre mixed-use development Tech Center to convert scientific discoveries into practical uses.

## HAMPTON, VIRGINIA

Located directly off of I-64 and I-664, centrally located in the center of Hampton Roads, Virginia in the heart of the Mid-Atlantic. This city known as a city with an old soul and a youthful enthusiasm is situated within a high growth, densely populated area of the MSA. Direct access to interstates allows easy accessibility to neighboring cities and across the state while the Newport News/Williamsburg International Airport is the airport of choice for the region.

### HAMPTON ROADS' LARGEST EMPLOYERS

EMPLOYERS	# OF EMPLOYEES
Huntington Ingalls Industries	25,000
Sentara Healthcare	22,000
Norfolk Naval Shipyard	12,000
Riverside Health System	8,000
Naval Medical Center	5,400
NASA Langley Research Center	4,000
Bon Secours	4,000
The Colonial Williamsburg Foundation	3,100
Bank of America	3,025
Old Dominion University	3,000
Amerigroup - The Wellpoint Companies	2,067
Geico Direct	2,500
Gold Key / PHR Hotels & Resorts	2,400
STIHL	2,067
BAE Systems Norfolk Ship Repair	2,000
Children's Health System	1,905
Navy Exchange Service Command	1,888
Canon Virginia	1,500

### HAMPTON ROADS KEY EMPLOYERS

**Canon** **NASA**

**FERGUSON®**

**EVMS**  
Eastern Virginia Medical School



*The Colonial Williamsburg Foundation*

**HI** Huntington  
Ingalls  
Industries  
*Hard Stuff Done Right™*

**OLD DOMINION**  
UNIVERSITY

**RIVERSIDE**

**Smithfield**

*Anheuser-Busch*

**Continental**

**LIEBHERR**

**STIHL®**

**HIGH LINER FOODS**

**SEAWORLD PARKS  
& ENTERTAINMENT**

**WILLIAM & MARY**  
CHARTERED 1693



# HAMPTON, VA





# MARKET OVERVIEW

## COPELAND INDUSTRIAL SUBMARKET

(12 months)

**347K**

NET ABSORPTION

**\$9.25**

ASKING RENT, PSF

**1.0%**

VACANCY RATE

**3.9%**

ASKING RENT  
GROWTH

### Copeland Industrial Submarket Highlights

- Changes to accommodate business needs—Copeland Industrial Park straddles the Newport News-Hampton City line. Only minutes from the Port of Virginia, the park is home to major national and international manufacturers. Recent infrastructure improvements have improved access for large trucks benefiting companies throughout the well-established park.
- Liebherr expands footprint with market investments
- Liebherr Mining Equipment to invest 72.3 million to increase global mining truck production creating new jobs the Copeland Industrial Submarket

## MARKETBEAT HAMPTON ROADS, VA

INDUSTRIAL Q3 2024

**TOTAL INVENTORY 114.5 MSF**

### MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
<b>3.7%</b> Vacancy Rate	▲	▲
<b>872.7K</b> YTD Net Absorption, SF	▲	▼
<b>\$9.69</b> Asking Rent, PSF (Overall, Net Asking Rent)	▲	▲

### ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
<b>822K</b> Hampton Roads MSA Employment	▲	▲
<b>3.0%</b> Hampton Roads MSA Unemployment Rate	▬	▲
<b>4.1%</b> U.S. Unemployment Rate	▲	▲

Source: BLS



# SURROUNDING AREA



CHESAPEAKE

NORFOLK  
INTERNATIONAL  
AIRPORT



NORFOLK

NORFOLK INTL.  
TERMINALS



VIRGINIA INTL.  
GATEWAY



Hampton Roads  
Bridge Tunnel

Chesapeake Bay

Monitor Merrimac  
Memorial Bridge Tunnel



HAMPTON

W Pembroke Avenue

HOWMET  
AEROSPACE

LIEBHERR



Newport News  
Shipbuilding

James River

Aberdeen Road



James River Bridge



# LOGISTICAL ADVANTAGE

## HAMPTON ROADS

### INFRASTRUCTURE IMPROVEMENTS



**\$5.8 BILLION**

Regional Roadway & Transportation Projects



**8 LANES**

I-64 Hampton Roads Bridge Tunnel Expansion (2025)



**\$1.4 BILLION**

Port of Virginia Gateway Investments



**\$650 MILLION**

Port of Virginia  
NIT North Capacity Expansion  
(Port Capacity 5.8M TEU)

### NEWPORT NEWS SHIPBUILDING



**\$11.5 BILLION**

FY23 Revenue



**44,000+**

Employees Companywide



Nations **LARGEST**  
Military Shipbuilder



**138+**

Year History







# Newport News Shipbuilding



**CUSHMAN &  
WAKEFIELD**

**THALHIMER**

**CLAY CULBRETH**

Senior Vice President

757 407 2424

[clay.culbreth@thalhimer.com](mailto:clay.culbreth@thalhimer.com)

**THE TOWN CENTER OF VIRGINIA BEACH**

222 Central Park Ave., Suite 1500

Virginia Beach, VA 23462

757 499 2900 | [www.thalhimer.com](http://www.thalhimer.com)

©Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance

Cushman Wakefield | Thalhimer © 2024. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions, imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question.