

# 266

MCLAWS CIRCLE

WILLIAMSBURG, VA

FORTUNE 100 TENANT INVESTMENT  
OPPORTUNITY



Colliers

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# EXECUTIVE SUMMARY & INVESTMENT HIGHLIGHTS

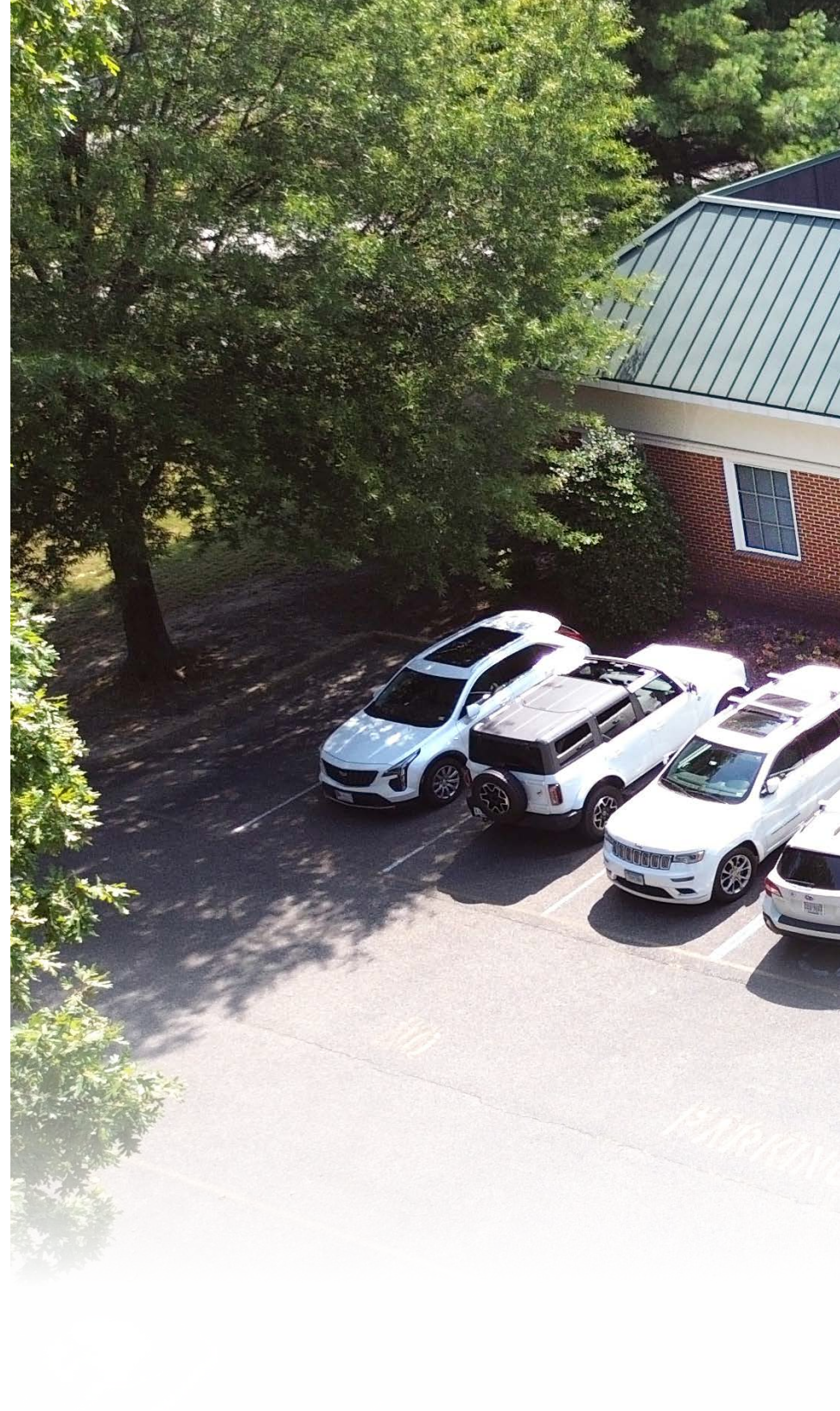
Colliers is pleased to exclusively list for sale 266 McLaws Circle in Williamsburg, Virginia. This single-story office building totaling 7,372 square feet was constructed in 2000 and renovated in 2020. Merrill Lynch has leased 100% of the building since its original construction and recently signed an extension through August 31st, 2030.

266 McLaws Circle's convenient location along Route 60 provides efficient access to Williamsburg's most desirable locations. Popular tourist attractions such as Busch Gardens Williamsburg and Colonial Williamsburg, along with William & Mary College are located near the subject property.

This premier location complimented by Merrill Lynch's Fortune 100 profile, lengthy tenure, and extended lease term presents an attractive investment opportunity.

## PROPERTY SUMMARY

BUILDING ADDRESS	266 McLaws Circle, Williamsburg, VA
YEAR BUILT / RENOVATED	2000 / 2020
SQUARE FOOTAGE	7,372 SF
ACREAGE	0.76 AC
ZONING	GB (General Business)
YEAR 1 NOI	\$137,315
PRICING	\$1,900,000





## HIGH CREDIT TENANT IN-PLACE

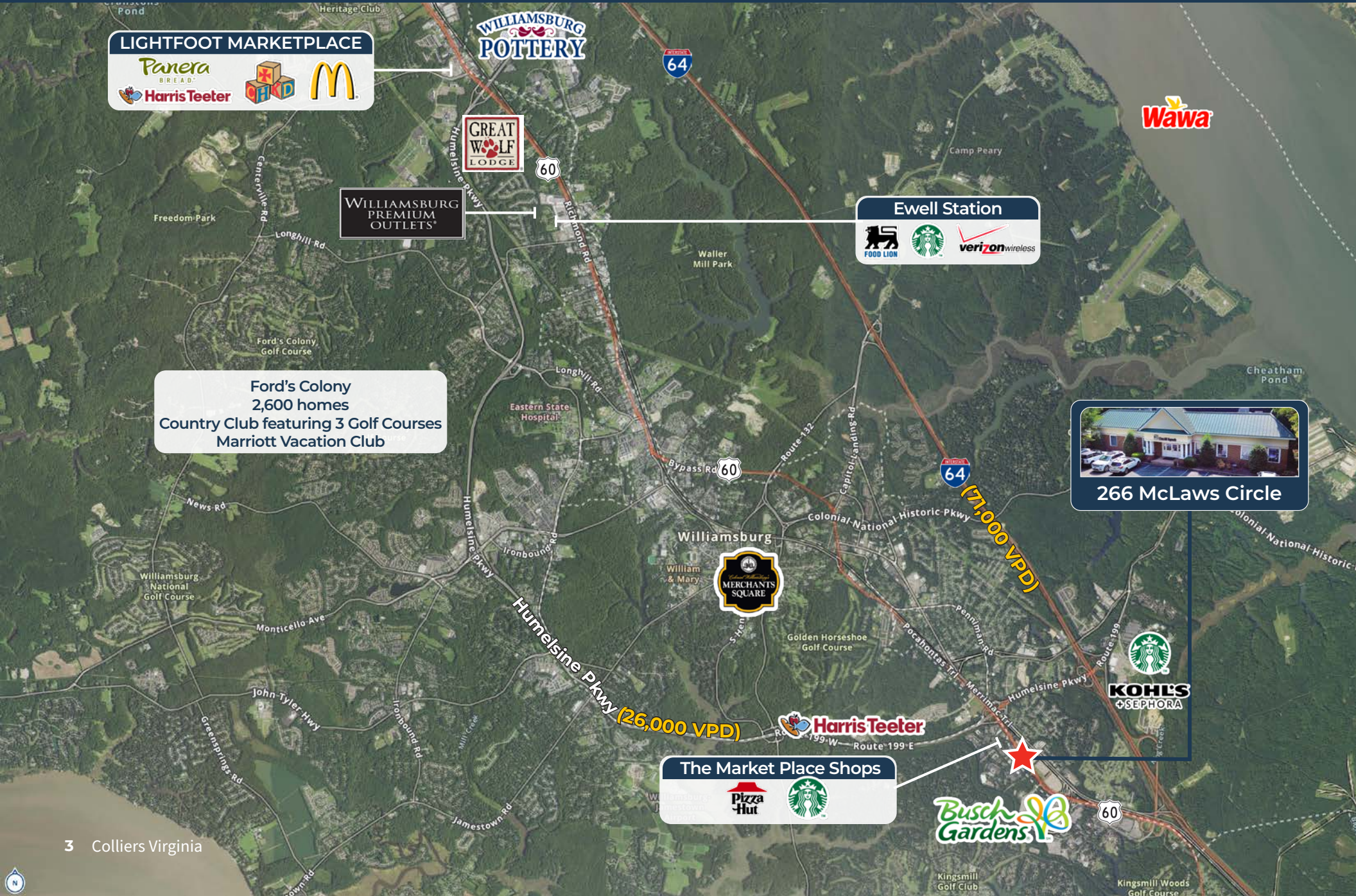
- Merrill Lynch (S&P: A+) leases 100% of the building
- Tenant tenure of nearly 25 Years
- 6 Years of remaining lease term with Two (2) Five-Year Renewal Options



## CLOSE PROXIMITY TO STRONG ECONOMIC DRIVERS

- 1.8 Miles from Busch Gardens Williamsburg
- 3.7 Miles from Colonial Williamsburg
- 3.8 Miles from William & Mary College
- 2.8 Miles from I-64

# SUBMARKET AERIAL



**LIGHTFOOT MARKETPLACE**

Panera BREAD  
Harris Teeter  
CHOP  
McDonald's

WILLIAMSBURG POTTERY

GREAT WOLF LODGE

WILLIAMSBURG PREMIUM OUTLETS

**Ewell Station**

FOOD LION  
Starbucks  
verizon wireless

**Ford's Colony**  
2,600 homes  
Country Club featuring 3 Golf Courses  
Marriott Vacation Club



**266 McLaws Circle**

WILLIAMSBURG  
MERCHANTS SQUARE

Humelsine Pkwy (26,000 VPD)

Harris Teeter

**The Market Place Shops**

Pizza Hut  
Starbucks

Busch Gardens

Starbucks

KOHL'S SEPHORA

# NEARBY DEMAND DRIVERS



# DOMINANT COMMERCIAL CORRIDOR

## Local Retailers



BANANA REPUBLIC



COLE HAAN  
EST. 1928



J. CREW



YANKEE CANDLE



TOMMY HILFIFGER



ZALES



carter's



verizon



# EPICENTER OF MILITARY HEAVY MARKET

The Hampton Roads region has the largest concentration of military personnel in the U.S. outside of the Pentagon in Washington, D.C. There are 17 military installations in the region with Army, Navy, Air Force, Marine, Coast Guard, and Joint Service Commands.

**420,000**

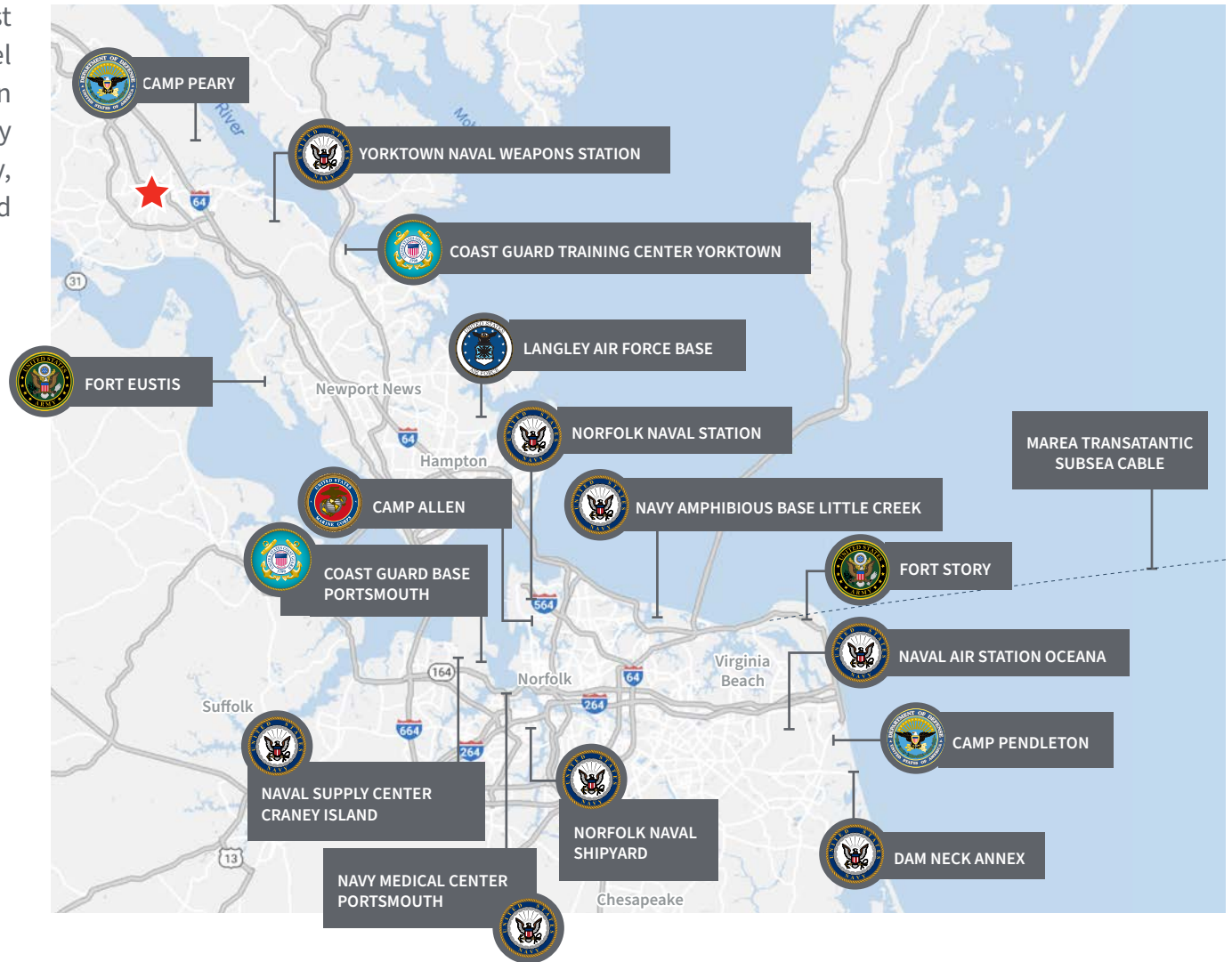
ACTIVE DUTY MILITARY, FAMILY MEMBERS, & RETIREES

**140,000**

MILITARY & FEDERAL CIVILIAN PERSONNEL EMPLOYED ON BASES

**100,000**

ACTIVE DUTY MILITARY & RESERVES



# WHY WILLIAMSBURG

## OVERVIEW

Williamsburg is located within the Historic Triangle which includes three historic colonial communities located on the Virginia Peninsula of the United States and is bounded by the York River on the north and the James River on the south. In addition, Williamsburg is home to a variety of cultural and recreational activities suitable for inhabitants with a diverse set of interests. Williamsburg is known for its compelling history, vibrant music and arts scene, highly rated dining, and outdoor adventures including the largest outdoor educational living museum in the country.

While Williamsburg retains its cultural significance as an anchor to the Historic Triangle, its modern economy enjoys strength from diverse economic drivers such as the College of William & Mary, a year-round tourism industry, defense operations and healthcare. In addition to the College of William & Mary, major employers in the market include Anheuser Busch/InBev brewery, Colonial Williamsburg Foundation, Yorktown Naval Weapons Station, Sentara Medical Center and Seaworld Parks & Entertainment.

## CENTRAL LOCATION

Greater Williamsburg, with its population of more than 94,000, has remained one of the fastest growing regions in Virginia over the past three decades.



**40% of US  
Population**

WITHIN 500 MILE RADIUS



**Direct Daily  
Connectivity**

TO MAJOR EAST COAST HUBS



**Interstate Access**

I-64 CONNECTS TO I-95 & I-81



**Amtrak Service**

TO DC, NEW YORK, AND  
BEYOND

## THE COLLEGE OF WILLIAM AND MARY



**9,000**

TOTAL STUDENT  
POPULATION



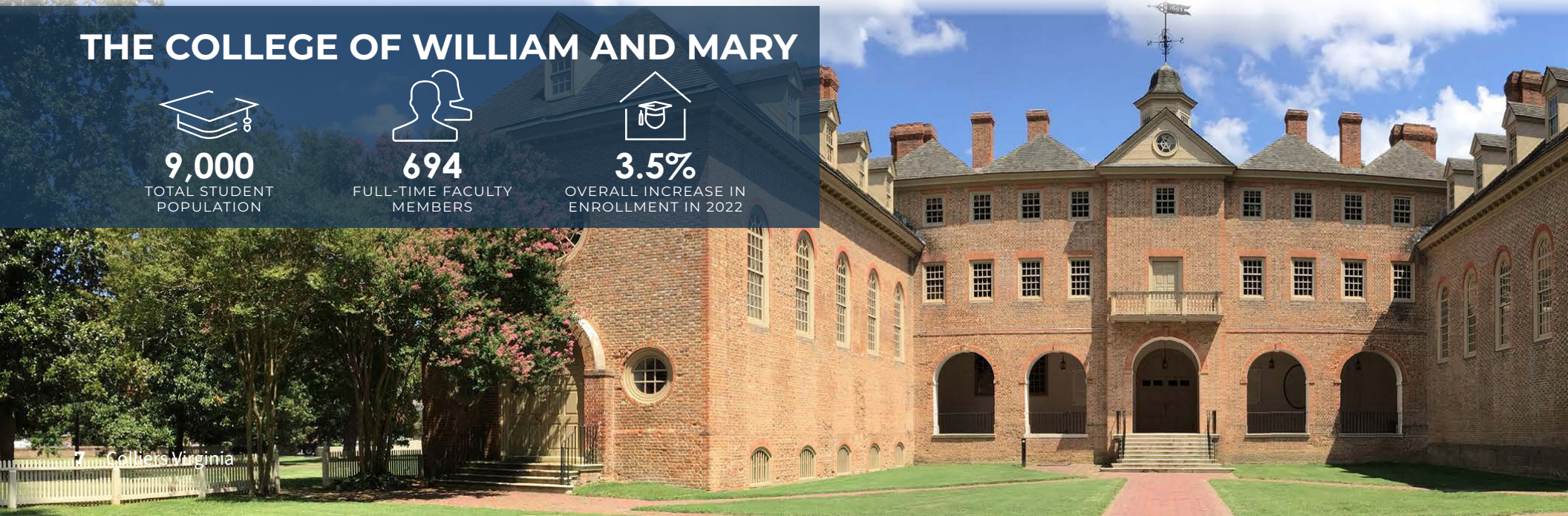
**694**

FULL-TIME FACULTY  
MEMBERS



**3.5%**

OVERALL INCREASE IN  
ENROLLMENT IN 2022



## KEY BUSINESS SECTORS

**75,653**

Employees

Civilian Labor Force

**77,885**

Employees

Food & Beverage

**8,945**

Employees

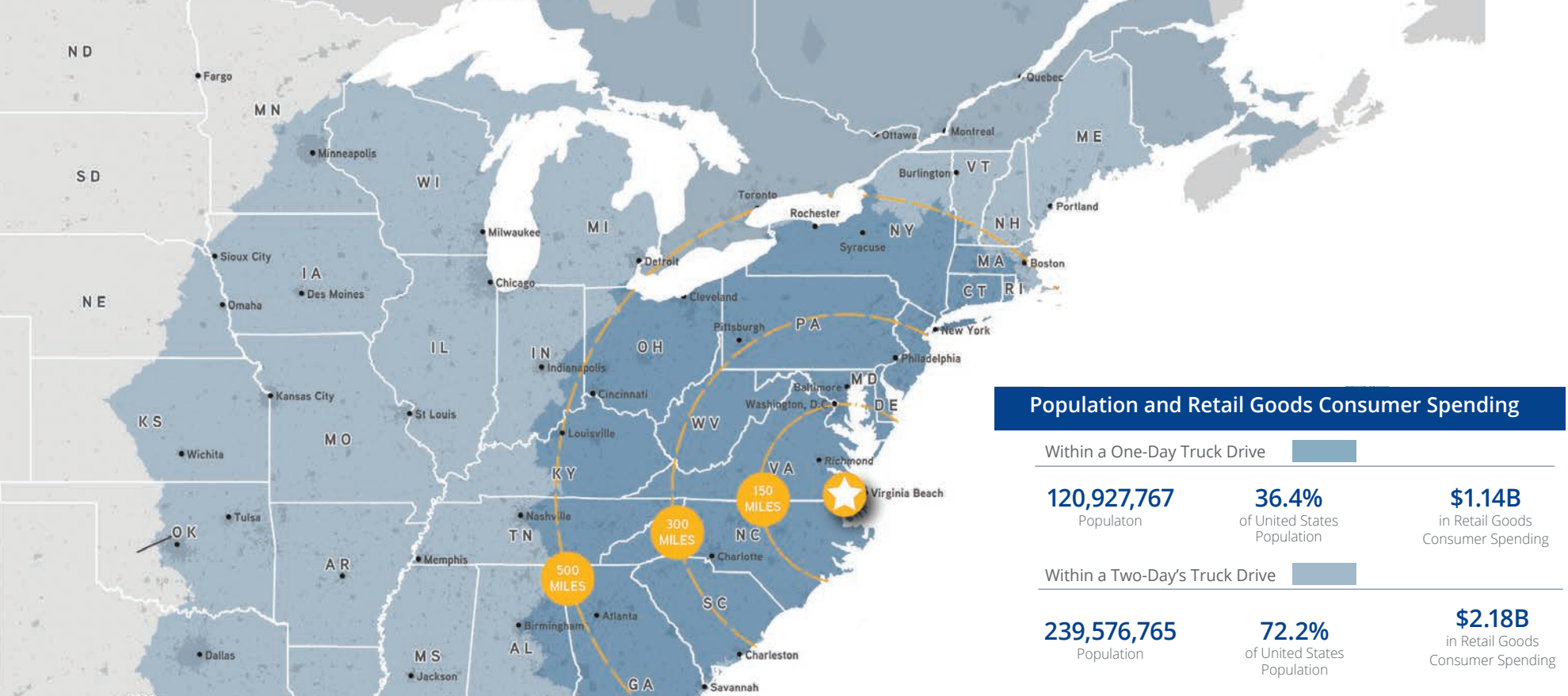
Tourism Employment

**700+**

Establishments

Tourism & Education





# WHY HAMPTON ROADS

Hampton Roads is located at the geographic center of the East Coast, approximately 75 miles southeast of Richmond, Virginia, 170 miles southeast of Washington, D.C. and 110 miles northeast of Raleigh, North Carolina.

The region takes its name from the central water body, the Hampton “Roads” that ties its communities together. Water is the lifeblood of the area featuring beaches and thousands of miles of coastline adjacent to the Chesapeake Bay, Atlantic Ocean, and numerous rivers.

## Norfolk Accolades



## REGIONAL ECONOMY

The \$100 billion+ economy of Hampton Roads offers both unique stability and accelerating growth potential. In addition to the region's traditional economic strengths of the Port of Virginia / maritime, defense / military, and tourism, emerging economic areas of concentration include Commercialization of Research, Offshore Wind, Broadband / Cyber / Big Data, and Unmanned Systems.

The region is home to two Fortune 500 headquarters (Dollar Tree and Huntington Ingalls Industries, parent of Newport News Shipbuilding) and numerous other headquarters for publicly-traded and nationally recognized companies along with over 160 international business from over 25 countries. The region's unemployment rate as of December 2022 was 3.0%.

## HAMPTON ROADS OVERALL ECONOMY

**\$100**

BILLION  
Regional GDP

**TOP 5**

BEST PLACES TO  
START A BUSINESS  
*U.S. News and World Report*

**#1**

BEST STATE  
FOR BUSINESS  
*cnbc.com*

### DEFENSE



### HEALTHCARE



### OTHER



# DEMOGRAPHICS

The Hampton Roads area is the 37th largest Metropolitan Statistical Area (MSA) in the nation with a population of approximately 1.8 million. Hampton Roads is the largest metro area in Virginia and has a population nearly 40% larger than Richmond, the state capitol of Virginia.

The region offers an extremely affordable cost of living with a composite index of 95.9 which is 40% lower than the nearby Washington, D.C. area.

Hampton Roads has received national recognition for both its large base and relatively fast growth of millennial population. The area boasts over 400,000 millennials which is 8.2% above the national average for similar sized markets. The region also boasts double the national average military veteran population which offers a unique highly-skilled talent base.

**1.8**  
MILLION  
RESIDENTS

**400,000**  
MILLENNIALS  
(AGES 25-39)

**95.9**  
COMPOSITE  
INDEX FOR COST  
OF LIVING

**210,000**  
VETERANS

	1-Mile	3-Miles	5-Miles
<b>Population</b>			
2024 Total Population	4,408	21,008	43,531
2029 Total Population	4,923	22,347	45,669
Change 2023 - 2028	1.35%	0.95%	0.70%
2024 Median Age	43.1	43.0	38.4
2024-2029 Population Change	11.7%	6.4%	4.9%
<b>Households</b>			
2024 Households	1,703	8,444	16,341
2029 Households	1,939	9,139	17,456
Change 2024 - 2029	13.9%	8.2%	6.8%
<b>2024 Income</b>			
Average HH Income	\$154,877	\$143,713	\$130,366
<b>2024 Housing Units</b>			
Total Housing Units	1,854	9,313	18,378
Owner Occupied Units	1,345	6,016	10,716
Renter Occupied Units	358	2,428	5,625
Vacant Units	151	869	2,037
<b>2022 Employment</b>			
# of Employees	3,819	35,532	65,862
# of Businesses	296	736	1,676

## TOURISM & ENTERTAINMENT

Tourism on a regional, natural, and international level is another major driver of the Hampton Roads economy.



**\$5.1** BILLION  
IN ANNUAL VISITOR SPENDING

**45,000 +**  
JOBS SUPPORTED BY TOURISM

Regional include **beaches, state parks,** and other natural resources as well as internationally-known historic sites in addition to **museums, theme parks, sports, festivals, conventions, and shopping.**

Specific major attractions include:

- Virginia Beach Oceanfront and Boardwalk
- Historic triangle of Colonial Williamsburg, Jamestown, and Yorktown.
- Virginia Aquarium
- Busch Gardens Williamsburg
- Water Country USA



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