

CONFIDENTIAL OFFERING MEMORANDUM



INVESTMENT OPPORTUNITY

CAMPOSTELLA CROSSING

2709 CAMPOSTELLA ROAD, CHESAPEAKE, VA

VALUE-ADD, B-1 RETAIL CENTER
52,095 SF | 5.74 ACRES | CHESAPEAKE, VA



THALHIMER

CONFIDENTIALITY + CONDITIONS

This Offering was prepared by Cushman & Wakefield | Thalhimer and has been reviewed by the Owner. It contains select information pertaining to the Project and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Project will be made available to qualified prospective purchasers.

In this Offering, certain documents, including the leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Project by Cushman & Wakefield | Thalhimer or Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Project described herein.

Owner and Cushman & Wakefield | Thalhimer expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Project and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering or making an offer to purchase the Project unless a written agreement for the purchase of the Project has been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield | Thalhimer is not authorized to make any representations or agreements on behalf of Owner.

This Offering is the property of Cushman & Wakefield | Thalhimer and may be used only by parties approved by Cushman & Wakefield | Thalhimer. The Project is privately offered and, by accepting this Offering, the party in possession hereof agrees (i) to return it to Cushman & Wakefield | Thalhimer immediately upon request of Cushman & Wakefield | Thalhimer or Owner and (ii) that this Offering and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Cushman & Wakefield | Thalhimer and Owner.

The terms and conditions set forth above apply to this Offering in its entirety.

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EXECUTIVE SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale Campostella Crossing (the "Property"), a 52,095 square foot retail center sitting on 5.74 acres in Chesapeake, Virginia within the Hampton Roads MSA. The Property benefits from a tenant roster including Family Dollar and local retailers with flexible WALT providing a redevelopment opportunity for retail investors or alternative developers.

The Property is located along Campostella Road in South Norfolk directly next to nearly ten (10) acres of undeveloped land owned by the Chesapeake Redevelopment Authority adjacent to the intersection of Campostella Road and Liberty Street. This location has direct exposure to over 12,000 vehicles per day and 800' of frontage with three retail buildings and 208 marked parking spaces. Dense surrounding demographics, flexible lease term, value-add square footage and acreage make Campostella Crossing an ideal NNN redevelopment investment opportunity.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2025 Population	17,257	89,128	259,109
2025 Daytime Population	11,556	123,211	366,119
5 Yr. Proj. Pop Growth	0.45%	0.28%	0.16%
Average HHI	\$75,801	\$82,010	\$90,229
Average Home Value	\$303,585	\$370,237	\$387,190

ADDRESS

2709-2751 Campostella Road
Chesapeake, VA 23324

TOTAL GLA

52,095 SF

OCCUPANCY

83%

YEAR BUILT

1968 | 1985

SITE SIZE

±5.74 acres

NO. TENANTS

Twenty (20)

PARKING

208 spaces (4.00 per 1,000 SF)

ZONING

B1 (Neighborhood Business)

PARCEL NUMBER

1290000001830

YEAR 1 NOI

\$292,200.00





INVESTMENT HIGHLIGHTS



UNDERPERFORMING RETAIL CENTER WITH PROVEN HISTORICAL OPERATING HISTORY

- Extreme value-add opportunity with short WALT allowing maximum repositioning
- Tenant diversity with Family Dollar as an anchor and local service, restaurant, and day-care tenants
- Rents well below market average



UNDERUTILIZED LAND AND SQUARE FOOTAGE

- The Property is on 5.74 acres of B1 zoned land in Chesapeake, VA adjacent to approximately 10 acres of undeveloped Chesapeake Economic Development Authority owned land; there a number of redevelopment paths in play
- The Center also provides three distinct retail buildings providing for phased redevelopment and stabilization over time across 52,095 SF of retail GLA



CHESAPEAKE SOUTH NORFOLK REVITALIZATION

- The City of Chesapeake has completed several strategic development plans and feasibility studies that propose revitalization strategies specific to the South Norfolk area
- A major objective for the city is to encourage high-level design along major thoroughfares and City Gateways; the municipality is heavily invested in encouraging new development in this under served corridor



HEALTHY MARKET FUNDAMENTALS

- Market rents in Campostella/S Norfolk are \$16.10/SF. Rents have changed by 2.6% year over year in Campostella/S Norfolk
- The Campostella/S Norfolk retail submarket has a vacancy rate of 14.2% as of the first quarter of 2026
- As of the first quarter of 2026, there is no retail space under construction in Campostella/S Norfolk. Nothing has been under construction in the submarket for the past 10 years

Rich in history and maritime character, the district blends early 20th-century architecture with convenient access to I-464 and the South Norfolk Jordan Bridge. With its proximity to industrial employers, growing neighborhood revitalization efforts, and accessible price points, South Norfolk presents a compelling opportunity for businesses seeking connectivity, authenticity, and long-term upside within Coastal Virginia.



**CAMPOSTELLA
CROSSING**

PROPERTY PROFILE

CITY LINE PLAZA



BUILDING INFORMATION

ADDRESS	2709-2751 Campostella Road, Chesapeake, VA 23324
TOTAL SF	52,095 SF
SITE SIZE	5.74 acres
YEAR BUILT	1968 1985
OCCUPANCY	83%
NO. TENANTS	Twenty (20)
PARKING	208 spaces (4.00 spaces per 1,000 SF)
ACCESS	Via Campostella Road (12,000 VPD)

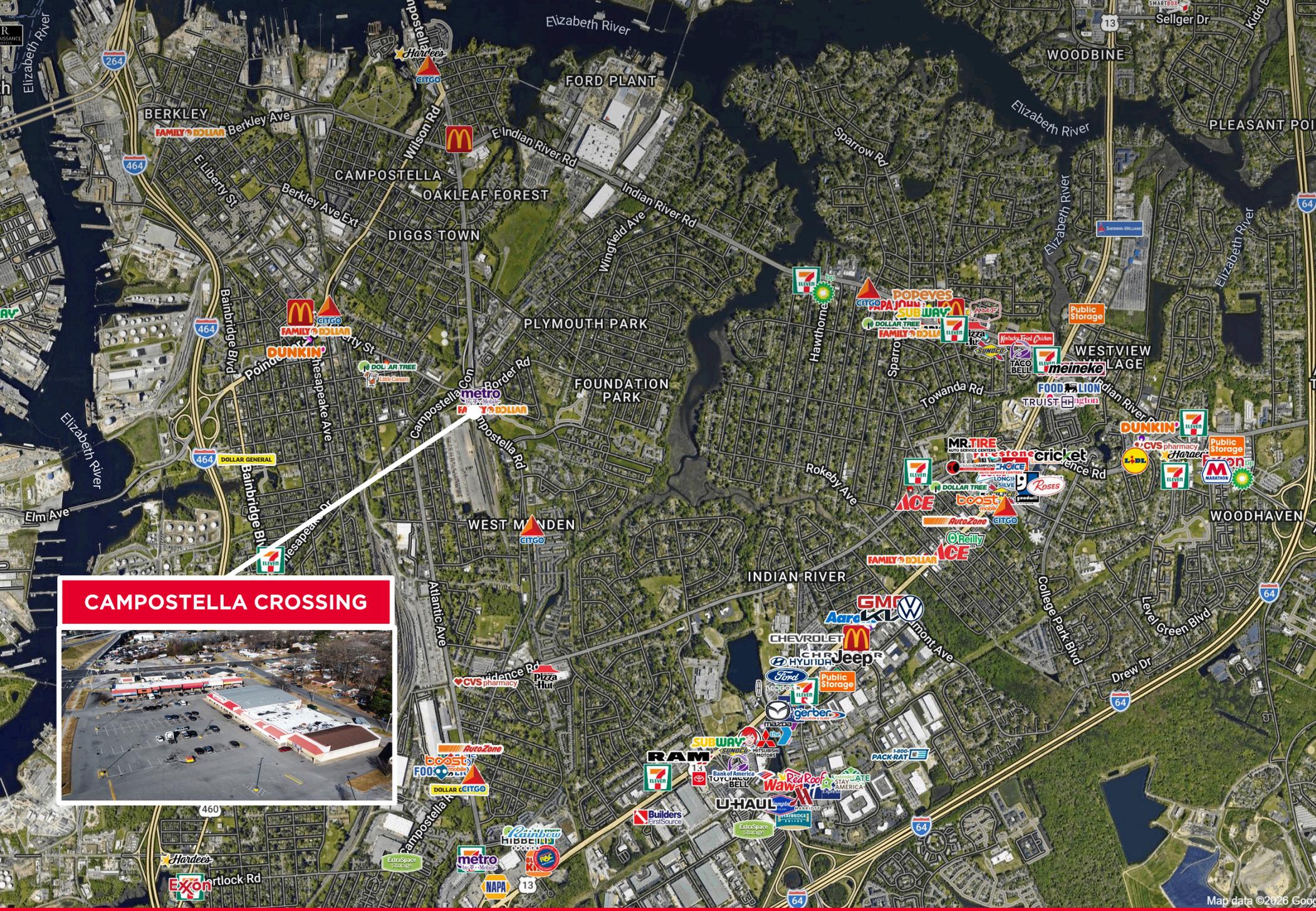
CONSTRUCTION

CONSTRUCTION	Reinforced concrete, steel
EXTERIOR WALLS	Masonry, Brick & EIFS
WINDOWS	Aluminum storefront
ELEVATORS	None
ROOF	EMDF Flat Rubber Membrane and Shingle

UTILITIES

ELECTRICITY	Dominion Energy
WATER/SEWER	City of Chesapeake
NATURAL GAS	Virginia Natural Gas





CAMPOSTELLA CROSSING



SOUTH NORFOLK



MAJOR TENANT OVERVIEW



10,500 Square Feet

Month-to-Month

FAMILY DOLLAR

Family Dollar Stores, Inc. is an American variety store chain founded in 1959 by Leon Levine in Charlotte, North Carolina. With over 8,000 locations in all states except Alaska and Hawaii, it was once the second largest retailer of its type in the United States until it was acquired by Dollar Tree in 2015. Its headquarters operations were then moved from Matthews, North Carolina, to Chesapeake, Virginia.

Before being sold in 2025, Family Dollar was a significant revenue contributor to Dollar Tree, Inc. In the fiscal year ended February 3, 2024, the Family Dollar segment generated approximately \$13.8 billion in net sales (revenue) as part of Dollar Tree's consolidated results.



LOCATION OVERVIEW

HAMPTON ROADS

Hampton Roads is strategically located in the heart of the Mid-Atlantic at the center of the U.S. Eastern Seaboard and is the second largest metro area in the state of Virginia, with a population of more than 1.8 million. The area is home to the Port of Virginia as well as the world's largest naval base, Norfolk Naval Station, and is serviced by two of the nation's largest rail providers – Norfolk Southern and CSX. Due to the large military presence, Hampton Roads enjoys a highly skilled workforce, fitting to the area's exceptional amount of specialty trades. Historic sites and landmarks as well as over 2,000 miles of coastline fuel the Hampton Roads' burgeoning tourism industry.

SOUTH NORFOLK

Located a few miles south of the larger city of Norfolk along the Southern Branch Elizabeth River, South Norfolk is a historic, walk-friendly neighborhood in Chesapeake, Virginia, known for its early-20th-century homes, grid-style streets, and strong community feel. Formerly an independent city, it merged in 1963 to form modern Chesapeake. It offers central access via I-464, riverfront views, local spots, and restoration grants.

The South Norfolk Municipal Building is currently under construction in the submarket. The project is a \$46M user-friendly civic hub, bringing vital City services together in a convenient location for residents in South Norfolk and the surrounding community. The project has two main components: a 45,500-square-foot Municipal Building and an adjacent nearly 300 space public parking garage.



MARKET OVERVIEW

SOUTH NORFOLK RETAIL MARKET

\$19.33 PSF NNN
SMALL SHOP MARKET RENTS

15.3% RENT PREMIUM
COMPARED TO HAMPTON ROADS MSA

32.4% RENT GROWTH
OVER THE PAST FIVE YEARS

217,427 SF NEW SUPPLY
OVER THE PAST FIVE YEARS

93.0% HISTORICAL OCCUPANCY
OVER THE PAST FIVE YEARS



HAMPTON ROADS RETAIL MARKET

4.3% CURRENT VACANCY RATE

\$17.04 PSF NNN
ASKING RENTS OVER THE PAST FIVE YEARS

15.7% INCREASE
OVER THE PAST FIVE YEARS

2.05 MSF POSITIVE NET ABSORPTION
OVER THE PAST FIVE YEARS

95% HISTORICAL OCCUPANCY
OVER THE PAST FIVE YEARS

THE **SOUTH NORFOLK RETAIL MARKET** IS THE ONE OF THE STRONGEST RETAIL SUBMARKETS IN THE HAMPTON ROADS MSA AS EVIDENCED BY ITS **9.8% RENT PREMIUM** AND **98.1% HISTORICAL OCCUPANCY** OVER THE PAST FIVE YEARS

RENT ROLL

BASE RENT

SUITE	TENANT	SF	MONTHLY RENT
2751	METRO PCS	2,500	\$1,500.00
2749	SMOKE SHOP	1,200	\$800.00
2747	SEVEN FIVE SEVEN TASTE RESTURANT	1,200	\$800.00
2745	HEADS BARBER SHOP	1,000	\$800.00
2743	PARADISE SMITH	1,000	\$800.00
2741	STEVEN LAMB	1,000	\$800.00
2739	STANELY GALLOP BARBER SHOP	1,000	\$800.00
2737	MYRACLE EXPERIENCE BEAUTY SALON	1,000	\$800.00
2735	FAITH DELIVERANCE NEW BEGINNINGS	1,000	\$800.00
2733	HAND CAR WASH	1,000	\$800.00
2731	RENTAL OFFICE	1,000	\$800.00
2725	FAMILY DOLLAR	10,500	\$5,600.00
2723	AFFORDABLE ABATEMENT & DEMOLITION	2,000	\$1,500.00
2721	VACANT	1,500	-
2719	VACANT	1,500	-
2717	VACANT	1,500	-
2713	NEW CHINA RESTAURANT	1,500	\$1,250.00
2711 & 2715	TRIUMP MINISTRIES	3,600	\$2,000.00
2709 - A	PASTOR EUGENE SPENCE	1,200	\$800.00
2709 - B	LEMON ARCHIBALD	1,200	\$1,000.00
2709 - C D & E	MATIKA SAWYER/BUZY BEE DAYCARE CTR	5,000	\$4,000.00
2709 - F & G	VACANT	3,000	-
2709 - H	VACANT	1,200	-
2709 - I & J	VICTORIOUS WORSHIP CENTER	3,000	\$2,000.00
2709 - K	HENRI LEE	1,500	\$800.00

HISTORICAL EXPENSES

- Monthly Maintenance – \$1,700.00; covers general upkeep, cleaning, repairs, landscaping etc.
- Utilities – Dominion Power; Exterior lights \$100.00 per month

RECENT CAPITAL EXPENSES

- \$85,000.00 – Family Dollar roof replacement
- \$22,000.00 – Family Dollar canopy repair and partial replacement
- \$15,000.00 – General roof repairs
- \$170,000.00 – Parking lot resurface and stripe
- \$28,000.00 – HVAC unit replacement
- \$8,000.00 – Exterior lighting replacement

REAL ESTATE TAX CHART

TAX YEAR	BUILDING ADDRESS	PARCEL ACRES	LAND VALUE	IMPROVEMENT VALUE	ASSESSED VALUE	TAX RATE	TOTAL RE TAXES
2026	2709 CAMPOSTELLA ROAD	± 5.740 ACRES	\$574,000.00	\$2,357,400.00	\$2,931,400.00	\$1.01	\$29,607.14

CAMPOSTELLA CROSSING



Campostella Connector

Liberty Street

Campostella Road – 12,000 VPD

CHESAPEAKE ECONOMIC DEVELOPMENT
AUTHORITY OWNED LAND

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