



MULTI- TENANT NNN STRIP CENTER

12266 JEFFERSON ,
NEWPORT NEWS, VA
23602

INVESTMENT OFFERING



JEFFERSON STRIP CENTER

12266 JEFFERSON , NEWPORT NEWS, VA 23602

Retail Property Investment Offering

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FINANCIAL ANALYSIS

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LOCATION INFORMATION

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JEFFERSON STRIP CENTER

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PROPERTY SUMMARY



PROPERTY DESCRIPTION

We are pleased to offer 12266 Jefferson Ave, a stabilized credit tenant strip center with excellent visibility, long-term leases in place and anchored by Patrick Henry Mall in the city of New Port News, VA. This is a syndicated investment opportunity.

The property is 100% Leased Triple Net (NNN) with Four (4) Credit Tenants, averaging 2.5% yearly rent increases and contractual term renewals ahead with additional bumps. Vitamin Shoppe & T Mobile have been in the building since constructed (2004) and have strong financials that support future long-term tenancy backed by a consistent customer base. Three Tenants have 5 year options coming up within the next four years.

12266 Jefferson Ave takes advantage of the huge marketing budget of the Patrick Henry Mall.

Newport News is home to the headquarters for Canon, Virginia and Jefferson Labs,

OFFERING SUMMARY

Sale Price:	\$5,039,000
Equity Required	\$1,539,000
Lot Size:	42,253 SF
Building Size:	9,728 SF
NOI:	\$380,885
Cap Rate:	7.56%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	248	987	4,983
Total Population	597	2,345	11,675
Average HH Income	\$60,879	\$60,522	\$68,491

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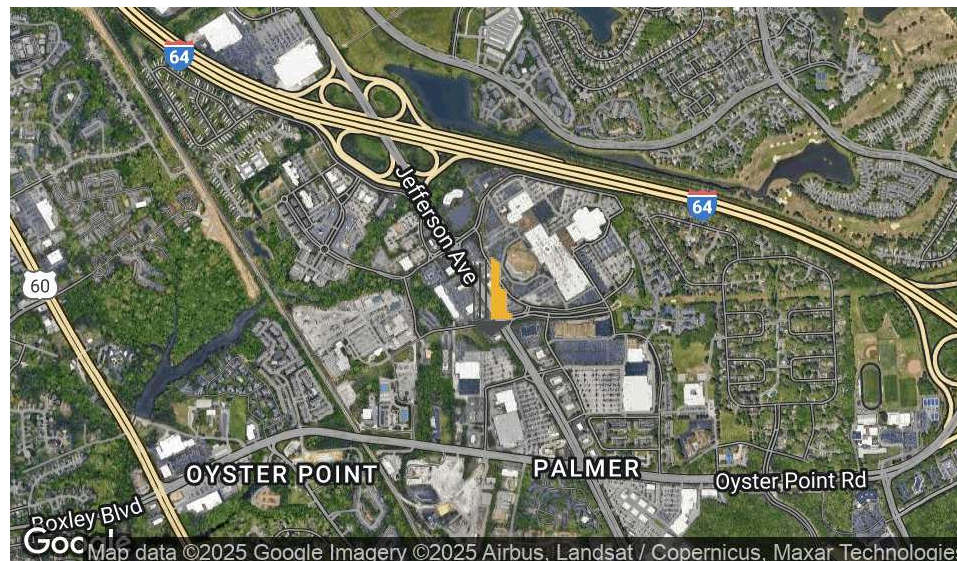


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Retail Property Investment Offering

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$5,039,000
Building Size:	9,728 SF
Lot Size:	42,253 SF
Equity Required:	\$1,539,000
NOI:	\$380,885
Price / SF:	\$518
Cap Rate:	7.56%

INVESTMENT OPPORTUNITY / CLIPPINGER INVESTMENT PROPERTIES

Clippinger Investment Properties, with a thirty-five (35) year track record will effectively manage the property and NOI to maximize the cash flow return to partners thru attracting strong symbiotic tenants to this well located center then keeping them by providing high levels of service and maintenance. We also maximize value of the property by minimizing fees and costs to partners. The Seller will provide attractive financing to the Buyer as Clippinger Investment Properties has a pre-existing 35 year business relationship with the Seller. Clippinger Investment Properties' boutique approach to managing tenant relationships allows for strong operations efficiencies by maintaining good tenant relations and occupancy. Clippinger Investment Properties has managed this asset for 18 years for the Seller and has a network of brokers and maintenance professionals in Newport News to keep the asset operating efficiently.

The world's next Global Internet Hub isn't a single city but rather an area from the Richmond region to Hampton Roads. Known as the I-64 Innovation Corridor, located just two hours south of Washington, D.C., this 8,000 square mile megaregion has a combined populations of more than 3 million residents, placing it among the top 20 largest U.S. regions.

<https://rva757connects.com/>

- NNN leases so the tenants pay ALL costs associated with the property
- Seller Financing with 26% down, creates strong cash flow

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ADDITIONAL PHOTOS



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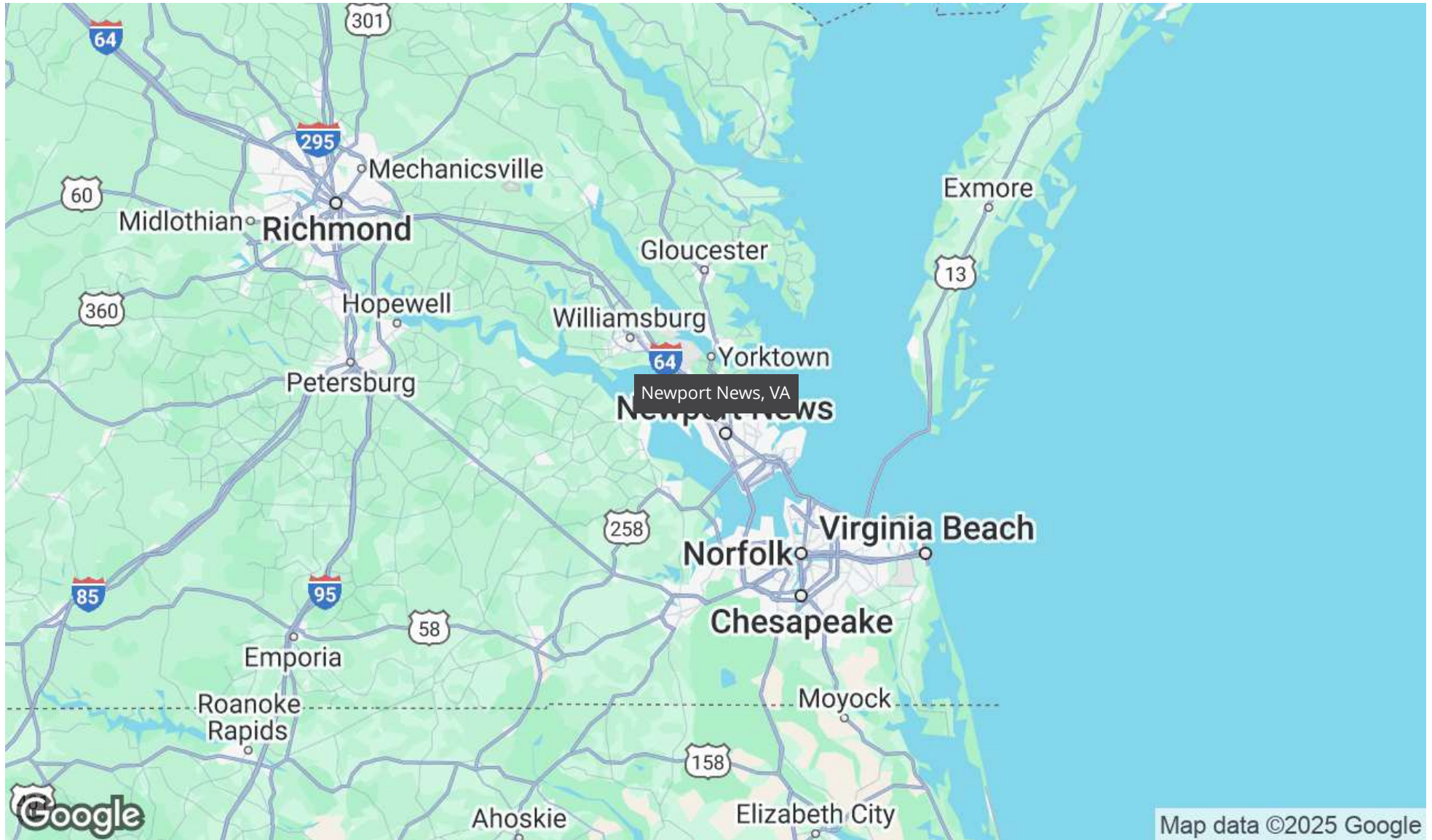


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REGIONAL MAP



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AERIAL MAP



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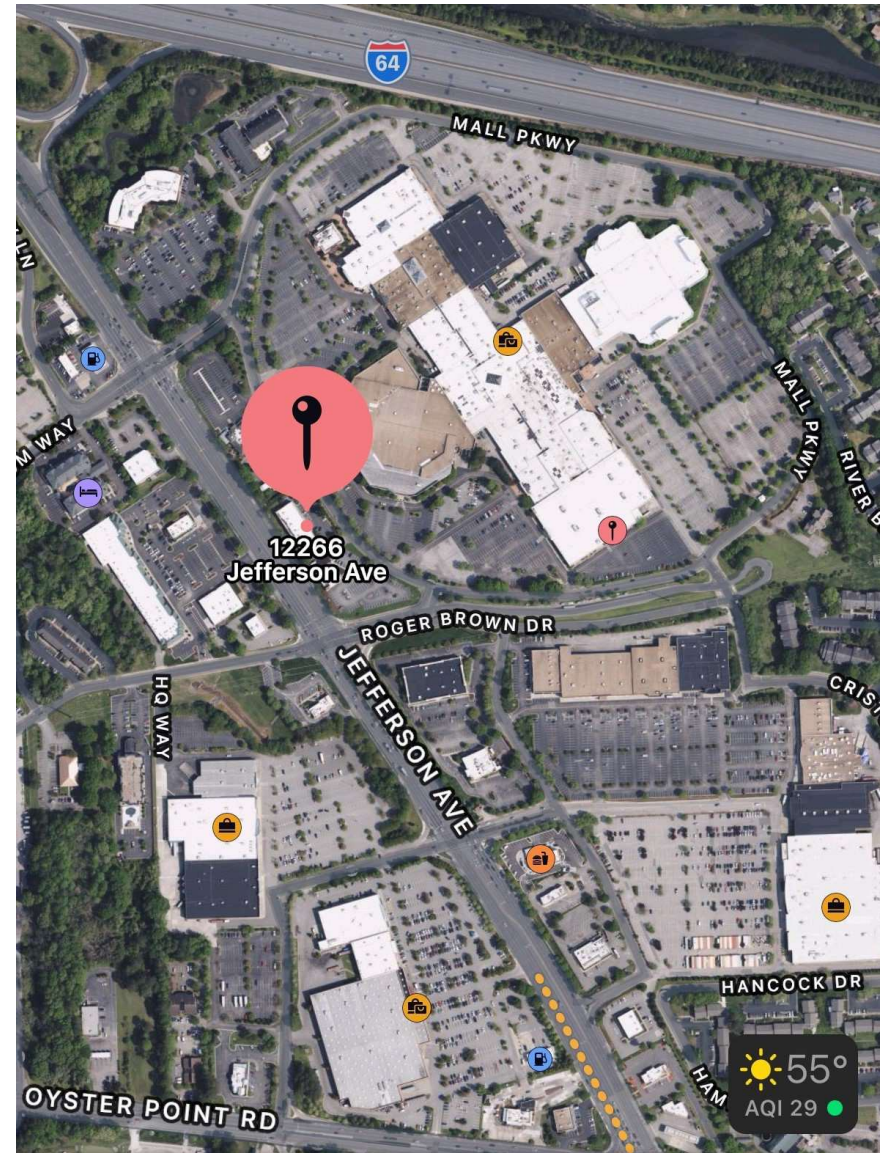
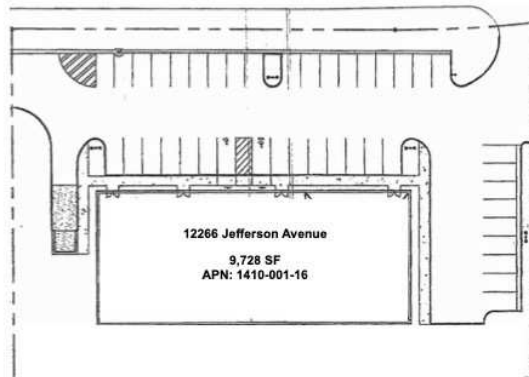


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SITE PLANS



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FINANCIAL ANALYSIS

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RETAIL PROPERTY INVESTMENT OFFERING



INVESTMENT OVERVIEW

YEAR ONE PROFORMA

Price	\$5,039,000
Loan Amount	\$3,500,000
Downpayment	\$1,539,000
Price per SF	\$518
CAP Rate	7.56%

OPERATING DATA

YEAR ONE PROFORMA

Gross Scheduled Income	\$380,885
Other Income	\$110,371
Total Scheduled Income	\$490,514
Minus Operating Expenses	\$110,371
Net Operating Income	\$380,885

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EXPENSES SUMMARY	YEAR ONE PROFORMA
Taxes	\$49,824
Utilities	\$15,628
Insurance	\$9,766
Repairs and Maintenance	\$10,853
General Administrative	\$1,620
Turnover	\$2,800
Management Fee	\$19,880
OPERATING EXPENSES	\$110,371

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RENT ROLL (CURRENT)

Retail Property Investment Offering

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
A	The Vitamin Shoppe	3,300 SF	33.92%	\$52.48	\$173,184	07/01/04	6/30/29
B	Great Clips	1,128 SF	11.60%	\$21.85	\$24,652	04/01/05	03/31/26
C	T-Mobile	2,000 SF	20.56%	\$41.20	\$82,400	12/01/04	11/30/29
D	Vet 10 year	3,300 SF	33.92%	\$30.50	\$100,650	01/01/25	06/20/35
TOTALS		9,728 SF	100%	\$146.03	\$380,886		

**Tenant Profiles on the following pages

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TENANT HIGHLIGHTS

- 2023 Monthly CAM - \$2,893.06
- 2% Yearly Rent Escalation
- One (1) - Five Year Option - Starting at \$17,113.25/Month
- Original tenant since building was constructed
- Strong tenant with close to \$2 Million in sales expected for 2022

VS MONTHLY SALES STATEMENTS	\$/SALES	RENT/%
October 2023	\$126,544	11%
November 2023	\$121,459	10%
December 2023	\$147,194	10%

TENANT OVERVIEW

Company:	the Vitamin Shoppe
Headquarters:	Secaucus, NJ
Credit Rating:	BB
Lease Type:	NNN
Lease Term:	Five (5) Years
Current Rate Per SF:	\$4.32
Square Feet:	3,300
Start Date:	7/1/2004
End Date:	6/30/2029
Options:	One (1) - Five Years

RENT SCHEDULE

YR	START DATE	MONTHLY	YEARLY	%
1	7/1/2019	\$13,200	\$159,984	2%
2	7/1/2020	\$13,464	\$163,184	2%
3	7/1/2021	\$13,733	\$166,447	2%
4	7/1/2022	\$14,008	\$169,776	2%
5	7/1/2023	\$14,288	\$171,457	2%
6	07/01/2024	\$14,288	\$171,457	2%
7	07/01/2025	\$14,573	\$174,866	2%
8	07/01/2026	\$14,865	\$178,384	2%
9	07/01/2027	\$15,162	\$181,951	2%
10	07/01/2028	\$15,465	\$185,590	2%

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Great Clips

TENANT HIGHLIGHTS

- 2023 Monthly CAM - \$901.92
- 3% Yearly Rent Escalation
- One (1) - Five Year Option - Starting at \$2,179.43/Month
- Original tenancy since building was constructed
- Tenant offered lower rent rate at beginning of extension beginning 4/1/21

TENANT OVERVIEW

Company:	Great Clips - 'Bay Clips Inc'
Credit Rating:	Franchisee
Lease Type:	NNN
Lease Term:	Six (6) Years
Current Rate Per SF:	\$1.72
Square Feet:	1,128
Start Date:	4/1/2005
End Date:	3/11/2026
Options:	One (1) - Five Years

RENT SCHEDULE

YR	SCHEDULE	MONTHLY	YEARLY	%
1	4/1/2020	\$2,287	\$27,441	3%
2	4/1/2021	\$1,880	\$22,560	3%
3	4/1/2022	\$1,936	\$23,237	3%
4	4/1/2023	\$1,994	\$23,933	3%
5	4/1/2024	\$2,054	\$24,652	3%
6	4/1/2025	\$2,116	\$25,391	3%
Option (1)				
7	4/1/2026	\$2,179.43	\$26,153	3%
8	4/1/2027	\$2,244.81	\$26,937	3%
9	4/1/2028	\$2,312.15	\$27,745	3%
10	4/1/2029	\$2,381.51	\$28,578	3%
11	4/1/2030	\$2,452.96	\$29,435.	3%

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TENANT OVERVIEW

Company:	T Mobile
Headquarters:	Irvine, CA
Credit Rating:	BBB-
Lease Type:	NNN
Lease Term:	Five (5) Years
Current Rate Per SF:	\$3.36
Square Feet:	2,000
Start Date:	12/1/2004
End Date:	11/30/2029
Options:	One (1) - Five Years

TENANT HIGHLIGHTS

- 2023 Monthly CAM - \$1,591.51
- Five Years Flat at \$41.40 psf
- One (1) - Five Year Option - at \$45.20
- Original tenant since building was constructed

RENT SCHEDULE

YR	SCHEDULE	MONTHLY	YEARLY	%
1	12/1/2019 - 11/30/2020	\$6,333	\$76,190	
2	12/1/2020 - 11/30/2021	\$6,523	\$78,575	3%
3	12/1/2021 - 11/31/2022	\$6,718	\$80,822	3%
4	12/1/2022 - 11/30/2023	\$6,920	\$83,248	3%
5	12/1/2023 - 11/30/2024	\$7,128	\$85,753	3%
6	12/1/2024 - 11/30/2025	\$6,867	\$83,400	0%
7	12/1/2025 - 11/30/2026	\$6,867	\$82,400	0%
8	12/1/2026 - 11/30/2027	\$6,867	\$82,400	0%
9	12/1/2027 - 11/30/2028	\$6,867	\$82,400	0%
10	12/1/2028 - 11/30/2029	\$6,867	\$82,400	0%

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TENANT PROFILE



TENANT HIGHLIGHTS

- Beautiful End Cap Space
- Plentiful Parking
- Veterinarian
- New 10 Years Lease
- Established Veterinarian

TENANT OVERVIEW

Company:	Urget Vet
Headquarters:	-
Credit Rating:	A
Lease Type:	NNN
Lease Term:	10 Years
Current Rate Per SF:	\$30.50 PSF NNN
Square Feet:	3,300
Start Date:	01/20/2025
End Date:	06/19/2035
Options:	Yes

RENT SCHEDULE

YR	SCHEDULE	MONTHLY	YEARLY	%
1	01/20/2025 - 01/19/2026	\$8,387.50	\$100,650	0%
2	01/20/2026 - 01/19/2027	\$8,387.50	\$100,650	0%
3	01/19/2027 - 01/19/2028	\$8,387.50	\$100,650	0%
4	01/20/2028 - 01/19/2029	\$8,387.50	\$100,650	0%
5	01/20/2029 - 01/19/2030	\$8,387.50	\$100,650	0%
6	01/20/2030 - 01/19/2031	\$9,226.25	\$110,715	10%
7	01/20/20301- 01/19/2032	\$9,226.25	\$110,715	0%
				0%
8	01/20/2032 - 01/19/2033	\$9,226.25	\$110,715	
9	01/20/2033 - 01/19/2034	\$9,226.25	\$110,715	0%
10	01/20/2034 - 06/19/2035	\$9,226.25	\$110,715	0%

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LOCATION INFORMATION

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RETAIL PROPERTY INVESTMENT OPPORTUNITY



JEFFERSON STRIP CENTER

12266 JEFFERSON , NEWPORT NEWS, VA 23602

Retail Property For Sale

LOCATION MAP



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JEFFERSON STRIP CENTER

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CITY INFORMATION



LOCATION DESCRIPTION

Adjacent to the Patrick Henry Mall along Jefferson Avenue.

LOCATION DETAILS

County

Newport News City

NEWPORT NEWS, VIRGINIA

Newport News is home to the headquarters for Canon, Virginia and Jefferson Labs, Fort Eustis, Langley Air-force base and the U.S. Department of Energy laboratories. The local community includes commercial corridors, industrial areas, and an array of residential communities. The Patrick Henry Mall is the largest mall on the Virginia Peninsula with more than 120 specialty stores and post pandemic business growth that has outpaced the majority of malls across the country.

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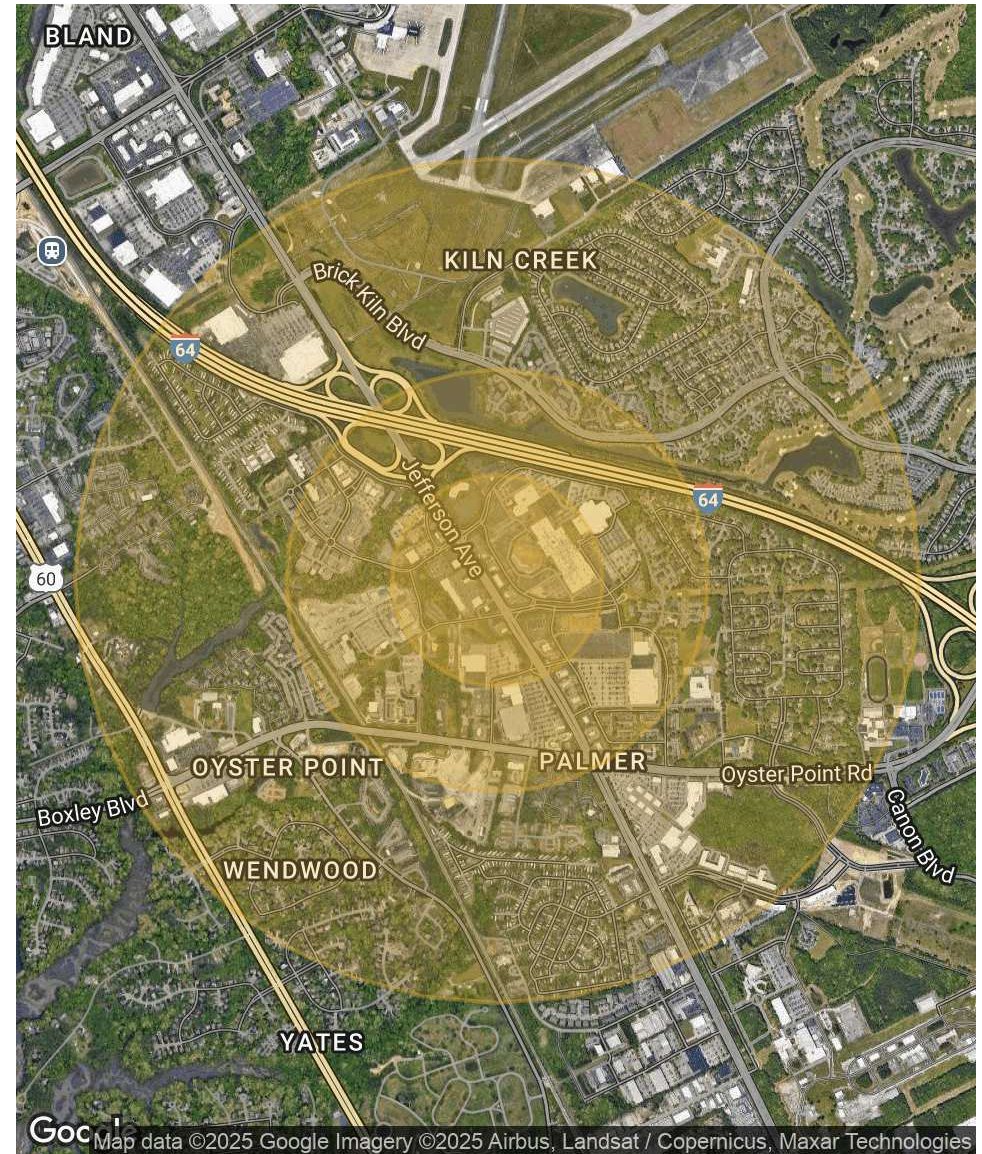
POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	597	2,345	11,675
Average Age	30.2	30.6	32.1
Average Age (Male)	29.8	29.6	29.5
Average Age (Female)	32.2	32.9	33.6

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	248	987	4,983
# of Persons per HH	2.4	2.4	2.3
Average HH Income	\$60,879	\$60,522	\$68,491
Average House Value	\$147,768	\$152,566	\$168,280

TRAFFIC COUNTS

/day

* Demographic data derived from 2020 ACS - US Census



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12266 JEFFERSON ,
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RETAIL PROPERTY FOR SALE





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