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INVESTMENT OPPORTUNITY

CITY LINE PLAZA

6029 - 6063 HIGH STREET W, PORTSMOUTH, VIRGINIA

**VALUE-ADD, GMU ZONED RETAIL CENTER
26,476 SF | 3.27 ACRES | PORTSMOUTH, VA**



THALHIMER

EXECUTIVE SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale City Line Plaza (the “Property”), a 26,476 square foot retail center sitting on 3.27 acres in Portsmouth, Virginia within the Hampton Roads MSA. The Property benefits from a tenant roster across multiple service lines with flexible WALT providing a redevelopment opportunity for retail investors or alternative developers.

The Property is located along High Street West in the heart of the revitalized Churchland neighborhood adjacent to the intersection of High Street West and Tyre Neck Road. This location has direct exposure to over 18,536 vehicles per day and 334' of frontage with three retail buildings and 150 marked parking spaces. Dense surrounding demographics, flexible lease term, value-add square footage and acreage make City Line Plaza an ideal NNN redevelopment investment opportunity.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2025 Population	11,229	68,738	133,071
2025 Daytime Population	9,634	60,344	188,437
5 Yr. Proj. Pop Growth	0.10%	0.40%	0.50%
Average HHI	\$92,680	\$109,551	\$103,209
Average Home Value	\$357,837	\$390,461	\$378,372
Median Age	37.5	38.8	38.5
% W/ Bachelor Degree	19.4%	23.5%	21.3%
% W/ Graduate Degree	9.8%	13.4%	12.6%

ADDRESS

6029 - 6063 High Street West
Portsmouth, Virginia 23703

PARCEL NUMBERS

0816-0040 (6031 High Street West)
0816-0012 (6063 High Street West)
0816-0011 (6029 High Street West)

TOTAL GLA

26,476 SF | ±3.27 Acres

OCCUPANCY

96%

YEAR BUILT

1965 | 1988

NO. TENANTS

Nineteen (19)

PARKING

150 spaces (5.66 per 1,000 SF)

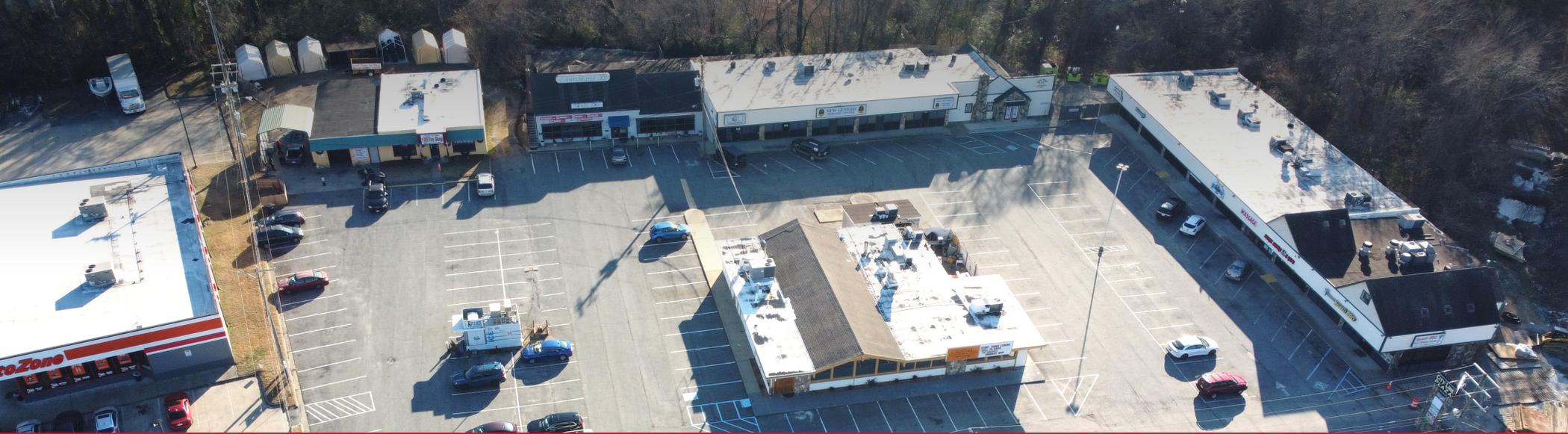
ZONING

GMU (General Mixed Use)

YEAR 1 NOI

\$468,381.12





INVESTMENT HIGHLIGHTS



VALUE-ADD RETAIL CENTER WITH PROVEN HISTORICAL OPERATING HISTORY

- Value-add opportunity with short WALT allowing maximum repositioning
- Tenant diversity with service, restaurant, and Internet-proof retail
- Rents below market average



UNDERUTILIZED LAND AND SQUARE FOOTAGE

- The Property is on 3.27 acres of GMU-zoned land in Portsmouth, Virginia; 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 26,476 square feet of retail GLA



CHURCHLAND SUBMARKET REVITALIZATION

- The City of Portsmouth has completed several strategic development plans and feasibility studies that propose revitalization strategies specific to the Churchland submarket area
- A major objective for the cities is to encourage high-level design along major thoroughfares
- The municipality is heavily invested in encouraging new development in this corridor



HEALTHY MARKET FUNDAMENTALS

- Market rents in Churchland are \$20.34 per square foot. Rents have changed by 3.2% year-over-year in Churchland
- The Churchland retail submarket has a vacancy rate of 3.3% as of the first quarter of 2026
- As of the first quarter of 2026, there is no retail space under construction in Churchland



SITE PLAN

-  MONUMENT SIGNS
-  PROPERTY OUTLINE

CITY LINE PLAZA



18,536 VPD



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