

# 12 CAMPBELL AVENUE SW

ROANOKE, VIRGINIA 24011

OFFERING MEMORANDUM



CUSHMAN &  
WAKEFIELD

THALHIMER



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01

# Executive Summary

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# Executive Summary

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Cushman & Wakefield | Thalhimer is pleased to present 12 Campbell Avenue SE a two story; 4,230 square foot commercial building located in the heart of Downtown Roanoke's Historic City Market District. Originally built in 1905 and extensively renovated in 2008, the property combines classic architectural character with modern functionality.

Zoned D (Downtown District), the property offers excellent flexibility for retail, office, residential, or mixed-use conversion. Its prime location just steps from the City Market Building, the Taubman Museum, and the Hotel Roanoke makes it an attractive opportunity for both owner users and investors seeking a well-positioned downtown asset.

Pedestrian activity, strong tourism, and continued mixed use redevelopment downtown have fueled consistent tenant demand and rising property values. With its visibility, walkability, and updated condition, 12 Campbell Avenue represents a rare turnkey opportunity within Roanoke's most vibrant commercial corridor.

12 Campbell Avenue presents a rare opportunity to own a versatile building in Roanoke's most active and walkable urban corridor. A smart investment positioned for long-term value.





# Investment Highlights

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- **Prime Downtown Location** | 4,230 square foot property situated in the core of Roanoke's thriving downtown, just off Jefferson Street and surrounded by major redevelopment projects, restaurants, retail, and professional services.
- **Historic Character with Modern Updates** | Originally built in 1905 and extensively renovated in 2008, including a new roof, new HVAC, updated electrical, new storefront glass the building combines classic architectural character with modern functionality.
- **Mixed-Use Potential** | Excellent flexibility for retail, office, residential, or mixed -use conversions.
- **Strong Urban Context** | Located along Campbell Avenue the property is part of a highly walkable, activate block steps away from the City Market Building, and the Taubman Museum, and the Hotel Roanoke, making it an attractive opportunity for both owner users and investors seeking a well-positioned downtown asset.
- **Convenient Parking Access** | Directly served by the adjacent Wells Fargo Tower Parking Garage with 800+ spaces, ensuring ample parking for tenants, clients, and visitors.
- **Proximity to Key Downtown Anchors** | Pedestrian activity, strong tourism, and continued mixed use redevelopment downtown has fueled consistent tenant demand and rising property values. With its visibility, 12 Campbell Avenue represents a rare turnkey opportunity within Roanoke's most vibrant commercial corridor.







02

# Property Overview

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# Property Overview



## 12 CAMPBELL AVENUE

12 Campbell Avenue SE is a two-story, 4,230-square-foot brick building that has been well maintained and thoughtfully updated while preserving its historic character. A full renovation in 2008 improved the structure with new flooring, storefront glass, updated electrical and HVAC systems, and modernized restrooms.

The first floor includes an open retail or showroom space with two ADA-compliant restrooms, a kitchenette, and a rear staircase providing secondary access to the upper level. The second floor, accessed by a wide front staircase, offers flexible open space suitable for office, studio, or residential use. Large windows along Campbell Avenue provide natural light and visibility throughout the building.

The property occupies a 0.05-acre parcel with approximately 26 feet of frontage on East Campbell Avenue. Surrounded by walkable amenities, public parking, and active redevelopment, the location offers flexibility for a range of uses and long-term value in the heart of Downtown Roanoke's City Market District.



# Property Overview

## PROPERTY SPECIFICATIONS

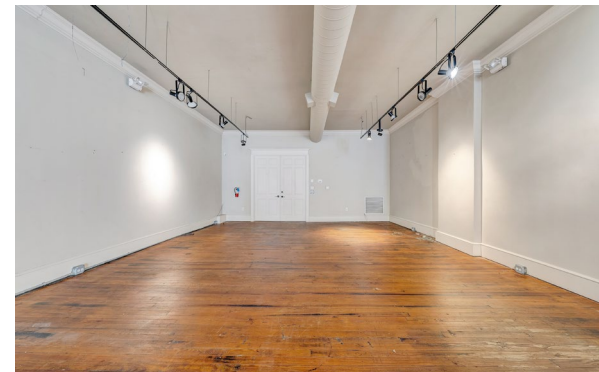
Property Name/Address	12 Campbell Avenue Southwest, Roanoke, VA 24011
Total Square Feet (SF)	4,230 SF Commercial Building 2,115 SF First Floor 2,115 SF Second Floor
Building	Inline downtown, single tenant office building / Creative office
Property Size	0.0503 Acres
Year Built / Renovation	1905 / Renovated in 2008
Structure	Brick Building
Stories	2 stories
Zoning	D - Downtown
Parking	On-street parking along Campbell Avenue. Adjacent to the Wells Fargo parking garage.
Building Amenities	ADA compliant restrooms, kitchenette, and a rear staircase providing secondary access to the upper level. The second floor , accessed by a wide front staircase, offers flexible open space suitable for office, studio, or residential use Large windows along Campbell Avenue provide natural light and visibility throughout the building.
Elevators/Stairwell	No Elevator/One Staircase
Roof	2008
HVAC	2008
Special Districts	Located in Downtown Service District, the Roanoke Downtown Historic District.





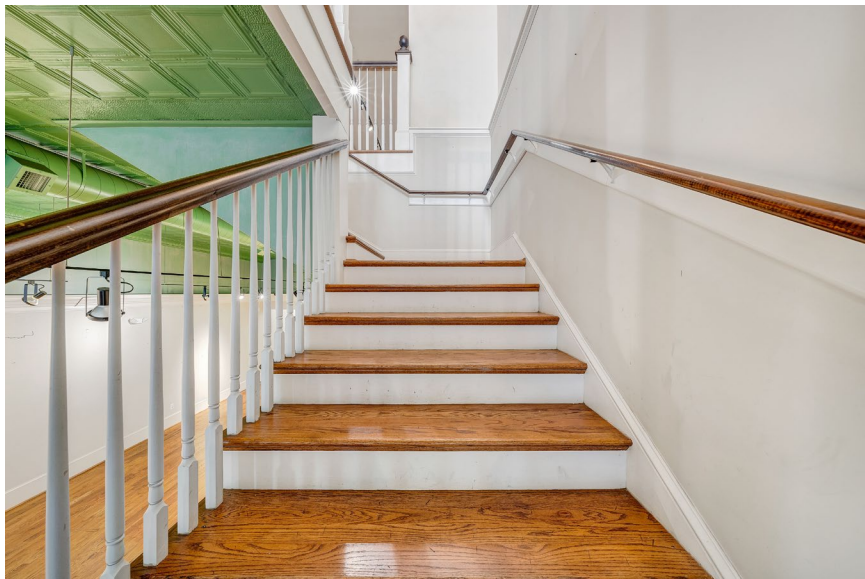
# Property Photos

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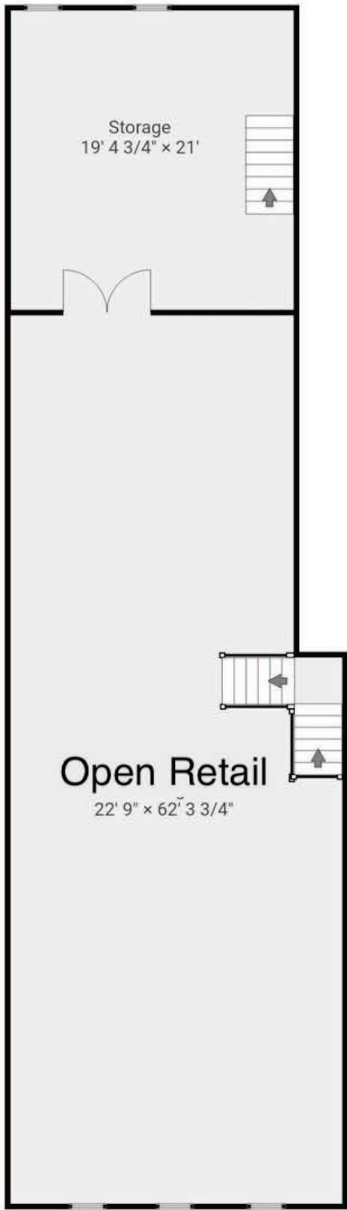




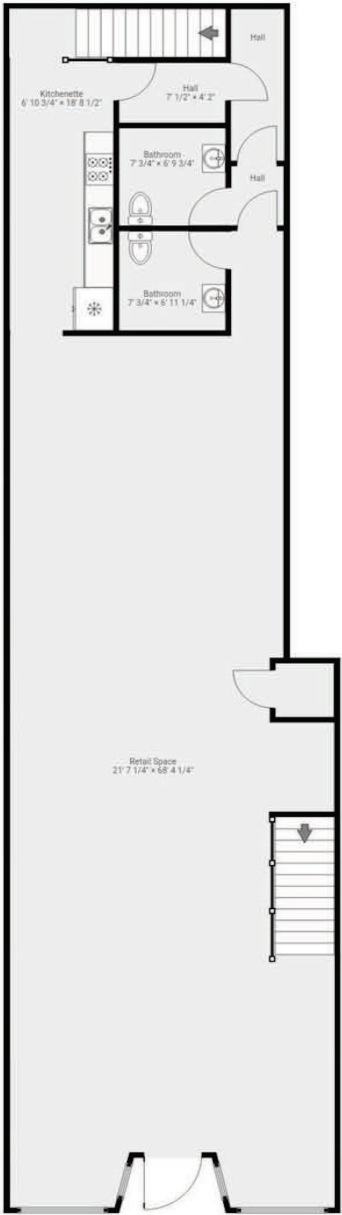
# Floor Plans



First Floor



Second Floor







03

# Location Overview

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# Location Overview

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## Roanoke

Home to nearly 100,000 residents, Roanoke is a mountain city and [hub for innovation](#) offering award-winning outdoor amenities, endless trails, friendly neighborhoods with character, public art, the famous [Roanoke Star](#), museums, craft breweries, one-of-a-kind shops and restaurants, and historical attractions.

## Arts and Culture

Offering an expansive collection of public art, captivating [galleries](#), and daily live entertainment throughout the city, Roanoke offers a vibrant and artistic community. Catch a theatrical performance, concert, or comedy act at the [Berglund Center](#), cheer on Roanoke's very own Rail Yard Dawg hockey team or enjoy an outdoor sunset concert or festival in [Elmwood Park](#)'s open-air amphitheater.

## Accolades

### Eight-time All-America City

Roanoke - Best Place to Raise an Outdoor Family - (Best of the Blue Ridge Awards) | *Blue Ridge Outdoors* | 2024

Blue Ridge Marathon - Best Running Event (Best of the Blue Ridge Awards) | *Blue Ridge Outdoors* | 2024

USA Today: The 5 Best Cities to Move to in the South

[Travel + Leisure](#): 10 Best Mountain Towns in Virginia

Roanoke - Top Adventure Town | *Blue Ridge Outdoors* | 2023

Roanoke - 25 Best Hiking Cities in the U.S. | *CNN* | 2023

Roanoke - Fun Fall Weekend Getaway Destination | *TODAY with Hoda & Jenna* | 2023



# Location Aerial



## TOP EMPLOYERS

Carilion Clinic  
Truist  
Wells Fargo  
Anthem  
CBIZ  
American Electric Power  
Western Virginia Water  
Authority  
Roanoke City



## HOTELS / RESTAURANTS

Billy's Restaurant  
Scrambled  
Starbucks  
Frankie Rowlands Steak House  
Hotel Roanoke  
Table 50  
Liberty Trust  
Chocolate Paper

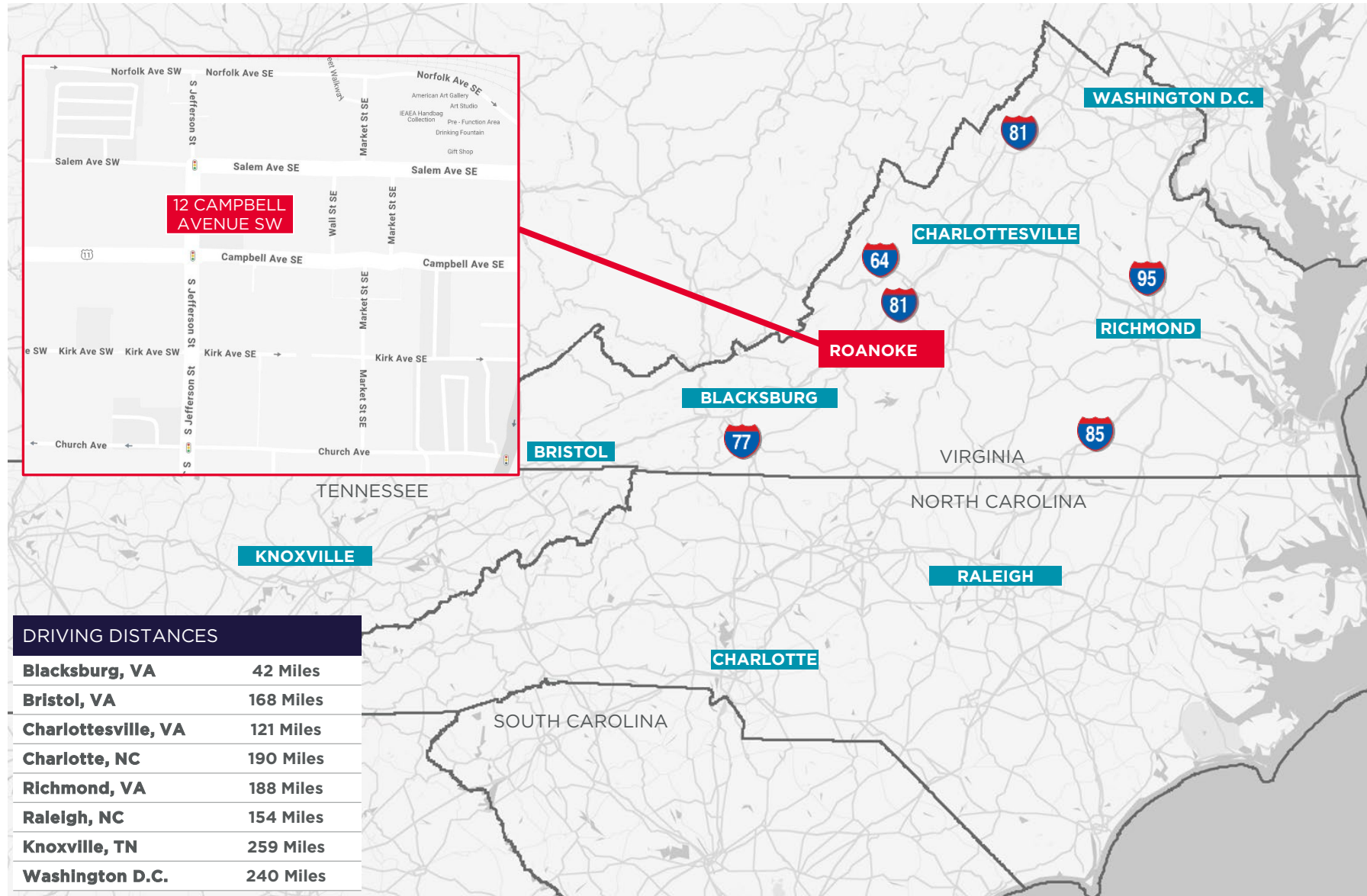


## ARTS / ENTERTAINMENT

Mill Mountain Theater  
Science Museum  
Roanoke Symphony  
The Taubman Art Museum  
Elmwood Park Ampitheater



# Location Overview







04

# Market Overview

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## ROANOKE

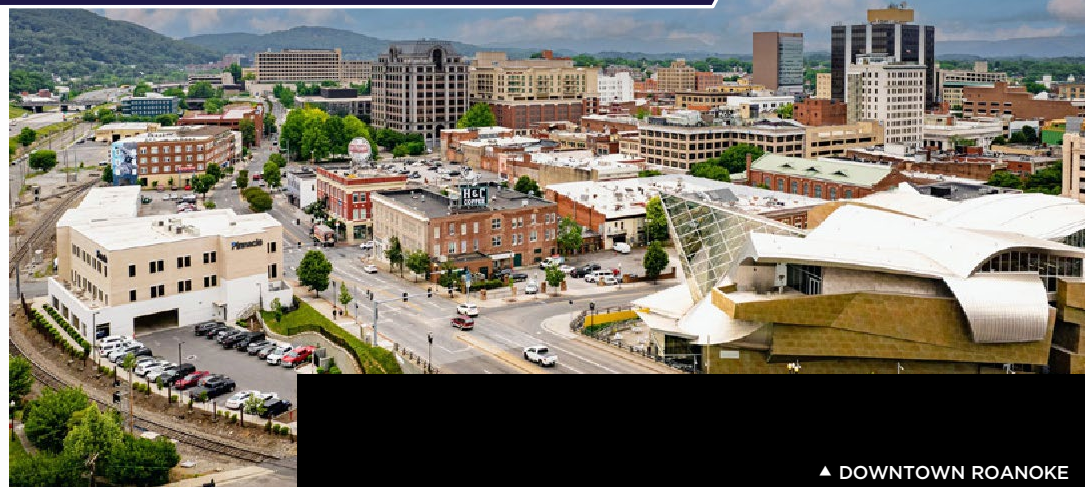
Roanoke, Virginia, offers a dynamic economy, a skilled workforce, and a strategic location in the Blue Ridge Mountains with easy access to major transportation routes. As the largest metro in Western Virginia, Roanoke is a hub for business, innovation, and development.

Key industries include advanced manufacturing, life sciences, healthcare, transportation, and technology. Over 15,000 people work in 270+ manufacturing firms, while nearly 41,000 are employed across 300 life sciences companies, a sector projected to grow 7% by 2029. Major employers such as Carilion Clinic, Norfolk Southern Railway, DHL, and Apex Clean Energy fuel economic stability and real estate demand.

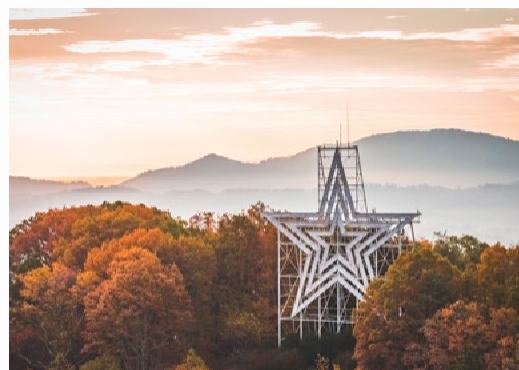
A standout asset is the Fralin Biomedical Research Institute at VTC, a cutting-edge facility advancing neuroscience, cancer, and cardiovascular research. Its presence, alongside top-tier medical centers like Carilion Clinic and HCA Virginia-LewisGale, solidifies Roanoke as a healthcare and research hub.

The region benefits from strong workforce development programs led by Virginia Western Community College, The Roanoke Regional Workforce Development Board, and The Virginia Career Works Center. Collaborations with organizations like The Roanoke-Blacksburg Technology Council ensure a steady talent pipeline. Within a 60-mile radius, 25 colleges and universities further bolster the workforce.

Named one of USA Today's "5 Best Cities to Move to in the South," Roanoke blends innovation, culture, and natural beauty with a low cost of living and high quality of life. With strong infrastructure and a thriving economy, Roanoke presents prime opportunities for residential, commercial, and industrial investment.



▲ DOWNTOWN ROANOKE



▲ ROANOKE STAR



▲ DOWNTOWN MARKET CENTER



▼ CARILION CLINIC EXPANSION RENDERING





The Roanoke Region is economically diverse, providing excellent market access and the infrastructure and resources to attract a range of industries, coupled with a low cost of living and doing business as well as unparalleled outdoor amenities. The City of Roanoke is a hub for financial, health care, logistics, legal, and manufacturing for all of western Virginia. The region's diversified economy includes major operations in banking, insurance, advanced manufacturing, and automotive suppliers. Roanoke is home to one of Virginia's largest healthcare systems, Carilion Clinic, and the Fralin Biomedical Research Institute.



**331,319**  
POPULATION



**162,400**  
LABOR  
FORCE



**\$57,362**  
MEDIAN HH  
INCOME



**138,706**  
TOTAL HOUSING UNITS



**38.8%**  
ASSOCIATE  
DEGREE OR  
HIGHER

## MAJOR ATTRACTIONS

- Foot Levelers Blue Ridge Marathon (America's toughest Road Marathon)
- Down by Downtown Music Festival
- Banff Mountain Film Festival & Expo
- Taubman Museum of Art
- Smith Mountain Lake & State Park
- Science Museum of Western Virginia
- Blue Ridge Mountain & Appalachian Trail access
- Natural Bridge State Park

## MAJOR EMPLOYERS

- **10,000+ EMPLOYEES**
  - Carilion Clinic
- **1,000 – 3,000 EMPLOYEES**
  - Wells Fargo Bank
  - HCA Health Systems
  - Kroger
  - Walmart
  - Advance Auto
  - Ply Gem Windows
  - WestRock
  - UPS
  - Altec Industries

## COLLEGES & UNIVERSITIES

- Hollins College
  - 713 undergrad
- Roanoke College
  - 1,883 undergrad
- Virginia Western Community College
  - 1,633 undergrad

## HOSPITALS

- Carilion Roanoke Memorial Hospital & Carilion Franklin Memorial Hospital
- HCA Virginia Health System
  - LewisGale Medical Center
  - LewisGale Hospital Alleghany





# Regional Rankings



#1

BLUE RIDGE  
MARATHON-BEST  
RUNING EVENT

- Blue Ridge Outdoors

TOP  
RANKED



BEST PLACE TO  
RAISE A FAMILY

- USA Today

#8



EIGHT TIME  
ALL AMERICAN  
CITY

TOP  
5



AMERICA'S  
BEST SMALL  
CITIES/TOWNS

- USA Today

TOP  
25



25 BEST HIKING  
CITIES 2023

- CNN





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