



RETAIL  
PROPERTY  
**FOR SALE**



# BAYVIEW SHOPPING CENTER

7924-7930 CHESAPEAKE BLVD, NORFOLK, VA 23518



Owner/Agent  
Managed and Leased by KPM LLC

**CHRIS GOOD, CCIM**

757.513.2500  
chrisg@kotarides.com

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,828,572.91
Cap Rate:	6%
Building Size:	25,816 SF

PROPERTY OVERVIEW

Investment property or owner occupant opportunity in a convenient retail center immediately off the signalized intersection of Chesapeake Boulevard and E. Little Creek Road near CVS and WaWa. Bayview Plaza is an established shopping center with a diverse array of restaurant and public facing medical office space. 6,886 SF space formerly occupied by a primary care doctors office is available to occupy or lease.

PROPERTY HIGHLIGHTS

- Over 34,000 VPD at the intersection of Chesapeake Blvd. and E. Little Creek Road
- Pylon signage available
- Serves the Little Creek Amphibious Base community with 19,000 daytime population
- Above average WaWa and CVS locations nearby according to toplacer.ai CVS: 80% nationally; ranked 4th out of 21 locations locally. WaWa: 70% nationally; ranked 8th out of 22 locations locally



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## RENT SCHEDULE

Lease Name	Unit	Lease To	SF	Gross Rent	Rent PSF	Notes
The Dawg Shack	S11E	1/31/2026	1,104	\$15,081.00	\$13.66	-
Harbor Inn	S12-13	5/31/2029	3,931	\$42,768.00	\$10.88	-
Lee's Sport's Grill	S1A	7/31/2028	1,797	\$28,752.00	\$16.00	-
Constance D. Capps, DVM, LLC	S2B	12/31/2026	1,791	\$20,691.00	\$11.55	-
Maya's Latin Store	S3C	1/31/2028	1,831	\$24,188.00	\$13.21	-
China King Chef	S4D	11/30/2025	1,876	\$26,959.00	\$14.37	-
Vacant	S5	-	2,702	\$40,530.00	\$15.00	Assumption
Bayview Physical Therapy	S6F	M-T-M	1,652	\$16,956.00	\$10.26	-
Kingdom Cuts	S7	9/30/2025	2,246	\$21,597.00	\$9.62	-
Vacant	S8-10	-	6,886	\$92,961.00	\$13.50	Assumption



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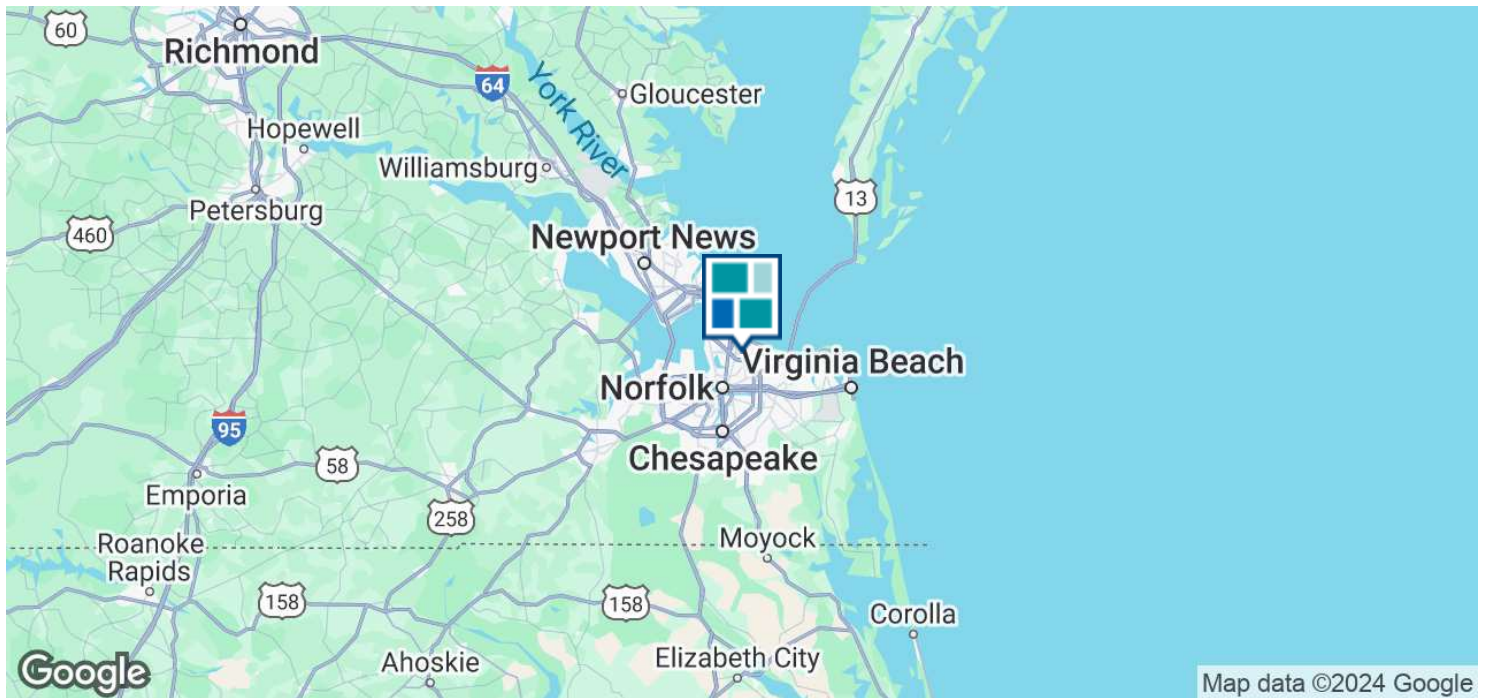
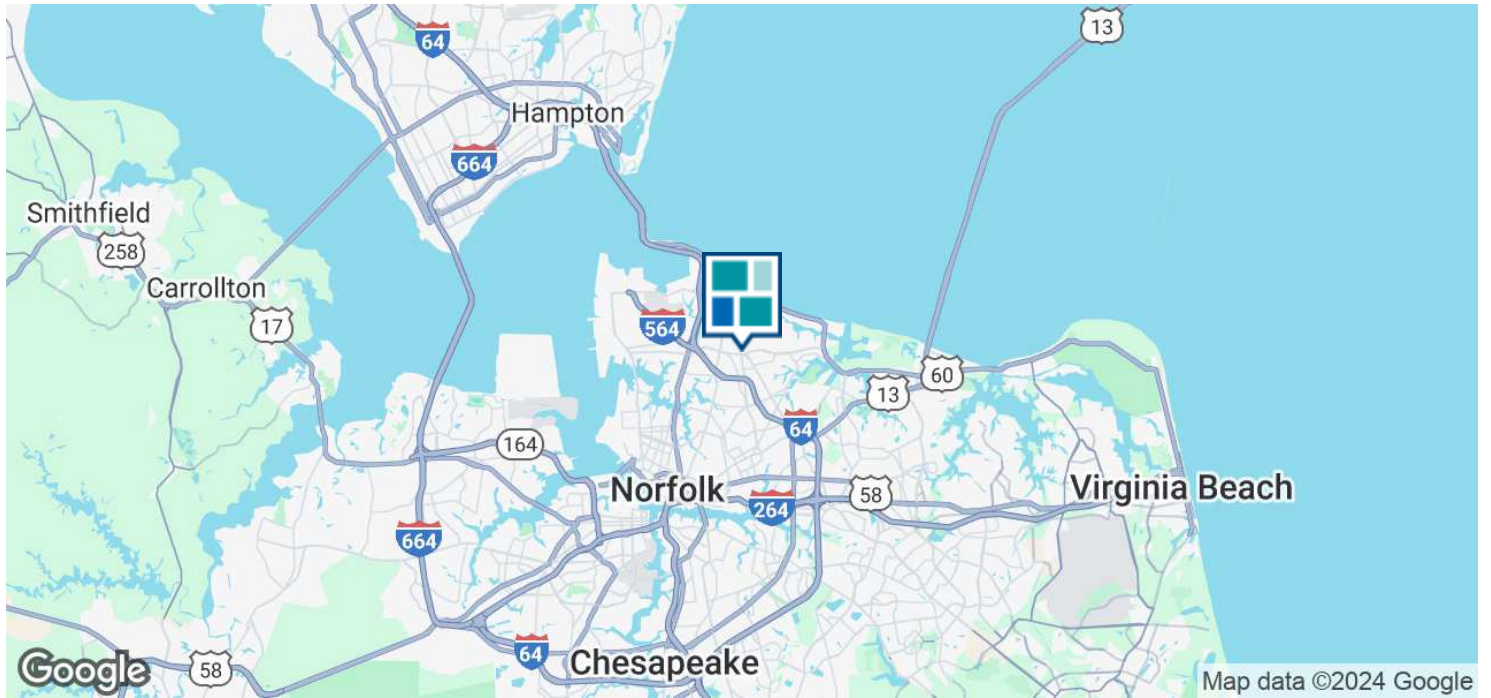
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## FINANCIAL SUMMARY

<b>GROSS INCOME</b>	<b>CURRENT YEAR</b>
Base Rent Income	\$330,483.00
NNN Charges	\$0.00
Gross Income	\$330,483.00
5% Vacancy	-\$16,524.15
<b>Effective Gross Income</b>	<b>\$313,958.85</b>
<b>EXPENSES</b>	<b>2024</b>
Real Estate Taxes	\$22,553.18
Insurance	\$13,349.84
Utilities	\$3,796.18
Water/ Sewer	\$8,799.67
Landscaping	\$9,529.44
Disposal	\$10,797.40
Plumbing R&M	\$3,000.00
Asphalt R&M	\$3,000.00
Management Fee (3%)	\$9,418.77
<b>Total Expenses</b>	<b>\$84,244.48</b>
<b>SUMMARY</b>	<b>CURRENT YEAR</b>
Effective Gross Income	\$313,958.85
Total Operating Expenses	\$84,244.48
Total Net Operating Income	\$229,714.37
<b>6% Cap Sales Price</b>	<b>\$3,828,572.91</b>

REGIONAL MAP

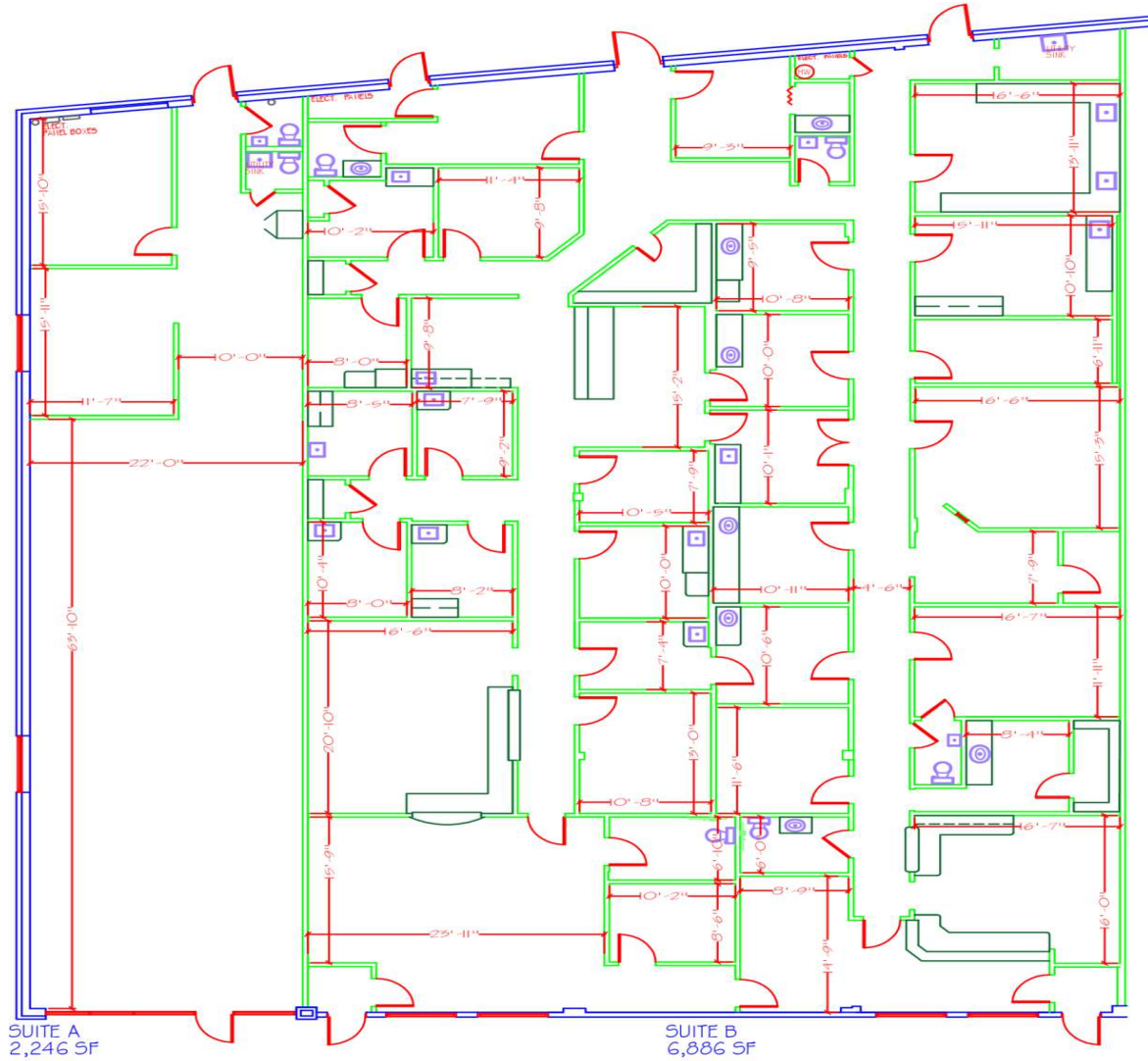


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SITE PLAN



**BAYVIEW PLAZA**  
 7924 CHESAPEAKE BLVD.  
 NORFOLK, VA  
 EXISTING FLOOR PLANS

SCALE: N.T.S. DATE: 11/8/21  
 DRAWN BY: K.L. MONETTE 757.214.1345



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# LOCATION MAP

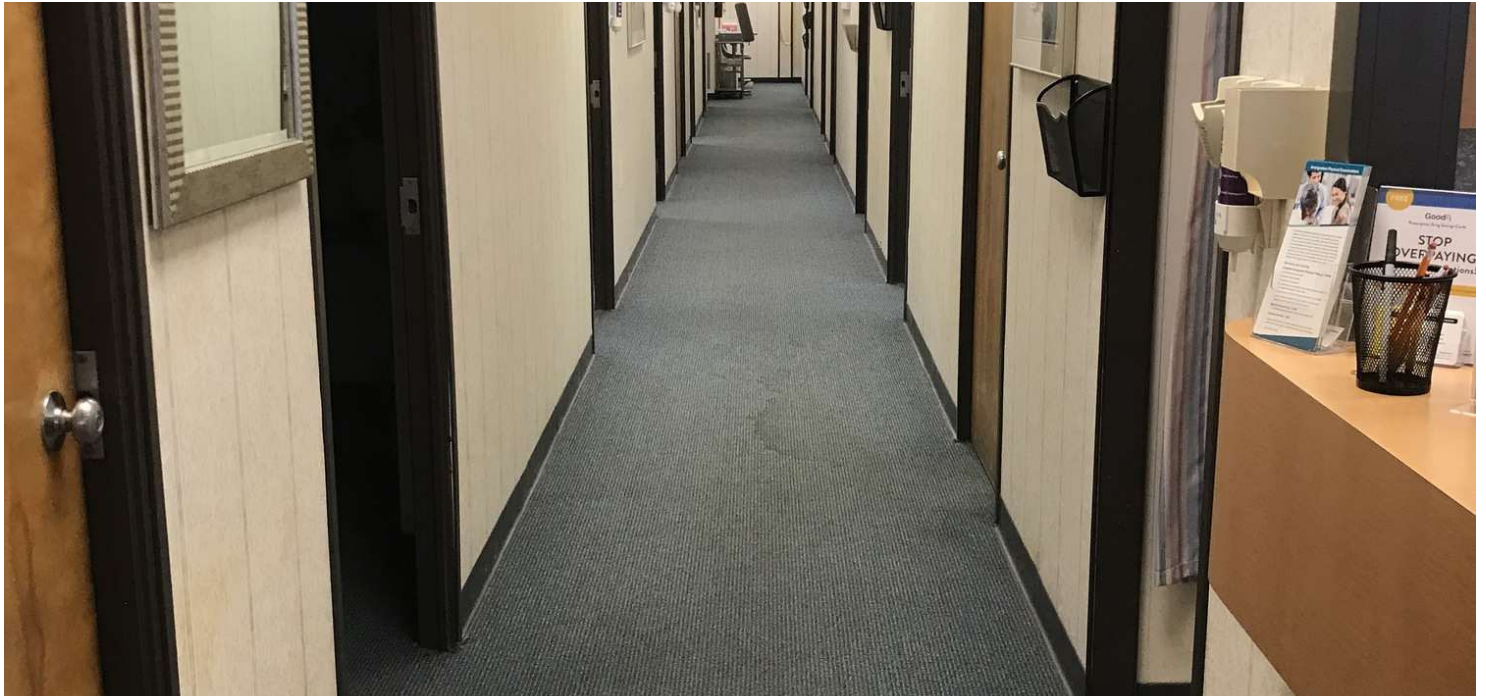


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ADDITIONAL PHOTOS



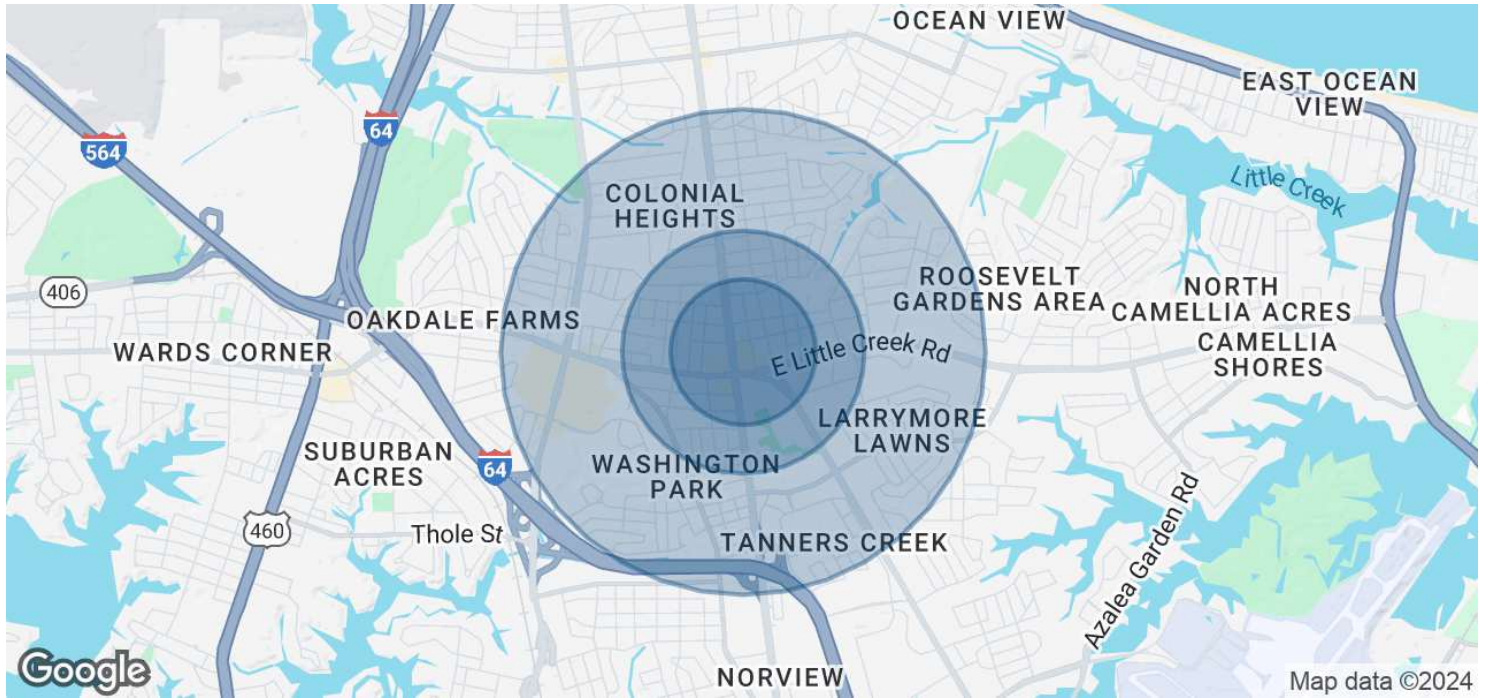
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# DEMOGRAPHICS MAP & REPORT



## POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	805	3,894	17,361
Average Age	38	38	38
Average Age (Male)	37	37	37
Average Age (Female)	39	39	39

## HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	330	1,582	7,301
# of Persons per HH	2.4	2.5	2.4
Average HH Income	\$80,599	\$86,320	\$86,809
Average House Value	\$419,563	\$352,136	\$290,637

Demographics data derived from AlphaMap



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## DISCLAIMER

### **KPM, LLC REPRESENTS THE OWNER.**

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