

FOR SALE

FULLY LEASED MULTI-TENANT RETAIL INVESTMENT



S.L. NUSBAUM
REALTY CO.



3110 – 3150 ALLAINBY WAY | HAMPTON, VA 23666

MARTIN MURDEN | Commercial Brokerage | O. 757.640.2265 | C. 757.333.1523 | mmurden@slnusbaum.com

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INVESTMENT SUMMARY

PRICE: \$2,113,000

CAP RATE: 7.5%

3110 - 3150 ALLAINBY WAY

Hampton, VA 23666



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PROPERTY DETAILS



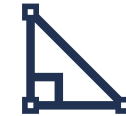
PARCEL NUMBER
13004538



BUILDING SIZE
9,293 SF



RENTABLE SQUARE FEET
8,908 SF



LOT SIZE
0.27 AC



YEAR BUILT
2009



PARKING
4,207 spaces at no cost



LOCATION
Immediate access to I-64, I-664, and Mercury Boulevard



TENANTS
Four (4)

FINANCIAL DETAILS



OCCUPANCY
100%



NET OPERATING INCOME
\$158,477



CAP RATE
7.5%



LEASE TYPE
NNN

OWNERSHIP BENEFITS



MARKETING SERVICES
Free exclusive marketing through Owners Association



GATHERINGS
Access to yearly events and gatherings within the Town Square



GIVEAWAYS
Access to exclusive shopping events and monthly giveaways

ABOUT THE ASSET

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PRIME LOCATION

Peninsula Town Center is strategically located in Hampton's thriving Coliseum Central Business District, as part of a major 1.4 million square foot mixed-use development. This retail powerhouse is centrally placed in Hampton Roads, an economic hub with a dense population of over 1.7 million people and one of the largest military concentrations in the world. With over 6.3 million yearly visits, The Peninsula Town Center is the most popular shopping mall in Virginia and the main shopping destination within a 15-mile radius around Hampton. The location benefits from its proximity to major transportation routes, enhancing its accessibility and attractiveness to a broad demographic.

DYNAMIC TENANT MIX & VIBRANT ENVIRONMENT

Peninsula Town Center offers a high-quality mix of over 70 national retailers and 23 unique restaurants, supplemented by more than 400 luxury apartment units and the high-end 126-room Element Westin hotel. Target, the anchor tenant of the Peninsula Town Center, underwent a comprehensive remodel in 2022 to improve the shopping experience and maintain high customer engagement and foot traffic, which is critical for both tenants and business owners. Peninsula Town Center's retailers include Target, H&M, Forever 21, PetSmart, JCPenney, and Barnes & Noble, making it an attractive shopping, dining, and living destination for families, young professionals, and tourists.

IDEAL INVESTMENT OPPORTUNITY

The Peninsula Town Center is a well-established retail setting that embodies the "Live, Work, Play" philosophy, making it an ideal investment option. The operational management is highly efficient, with the Property Owners' Association (POA) managing common spaces and on-site security assuring a safe and secure environment for both customers and residents. This structure streamlines ownership duties, making the investment more manageable and appealing. Peninsula Town Center, with its eclectic tenant base, strong occupancy rates, and strategic location, is well-positioned for long-term growth and profitability in one of Virginia's most vibrant commercial areas.

AERIAL MAP

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SUBMARKET OVERVIEW

PRICE: \$2,113,000

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\$537.3M CAPITAL INVESTMENTS

FY14-FY20

\$630M COMMERCIAL & RESIDENTIAL INVESTMENTS

FY16-FY20

\$1.72B RETAIL SPENDING

FY20

\$227M TOURISM

FY20

6,395 NEW & RETAINED JOBS

FY14-FY20

11,429 HOMES SOLD

FY15-FY20

KEY INDUSTRIES



ADVANCED
MANUFACTURING



MEDICAL &
HEALTHCARE



AEROSPACE



PROFESSIONAL
SERVICES



HOMELAND DEFENSE
& SECURITY



RETAIL

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HAMPTON ROADS

From our historic beginnings, the Hampton Roads region has grown into a diverse, dynamic, and exciting area with more than 1.8 million residents and counting.

Comprised of 14 diverse localities, each community has its own unique identity and culture. From the bustling metropolitan core of Norfolk, to the sunny oceanfront of Virginia Beach, the rolling farms of Suffolk, and the rich history of Yorktown, you can find every lifestyle here. As a collective whole, Hampton Roads is known as a lively, hard-working region that radiates southern charm.

MARITIME & MILITARY PRESENCE

Located on the Eastern Coast of the United States, the region borders the Chesapeake Bay and the Atlantic Ocean and is interwoven with miles of rivers, most notably the James, Elizabeth and York.

Hampton Roads has a strong military presence with 15 military bases located throughout the region representing every branch of the United States Military. At any given time, tens of thousands of men and women who live here serve in the armed forces. Additionally, individuals who were previously stationed here from across the country choose to retire locally due to the high quality of life in Hampton Roads. We are proud to support our troops and take pride in their positive impact on our community.

WAGES & COST SAVINGS

Hampton Road offers competitive wages. The region's mean annual wage rate across all occupations is nearly **8% below the U.S. average.**

\$52,170

HAMPTON ROADS, VA

\$56,310

U.S. AVERAGE

COST OF LIVING

97.4

Composite Index

95.6 Groceries

93.4 Transportation

93.1 Housing

94.4 Health Care

National Average = 100

AVERAGE HOUSING COSTS



\$347,649

2,400 sq. ft.
New Construction



\$1,256/mo

950 sq. ft.
2 bed, 2 bath

Source: BLS, 2021 Annual Averages

QUALITY OF LIFE

Hampton Roads enjoys a mild temperate coastal climate enhanced by outstanding residential and recreational options including: expansive shoreline and beaches, amusement and theme parks, museums, performing arts, festivals, sports and recreation facilities, regional shopping malls and outlet centers, colonial cities and towns, state and national parks, and much more. Home of Colonial Williamsburg and the Jamestown Settlement, Hampton Roads has been making history since 1607.



DEMOGRAPHICS MAP & REPORT

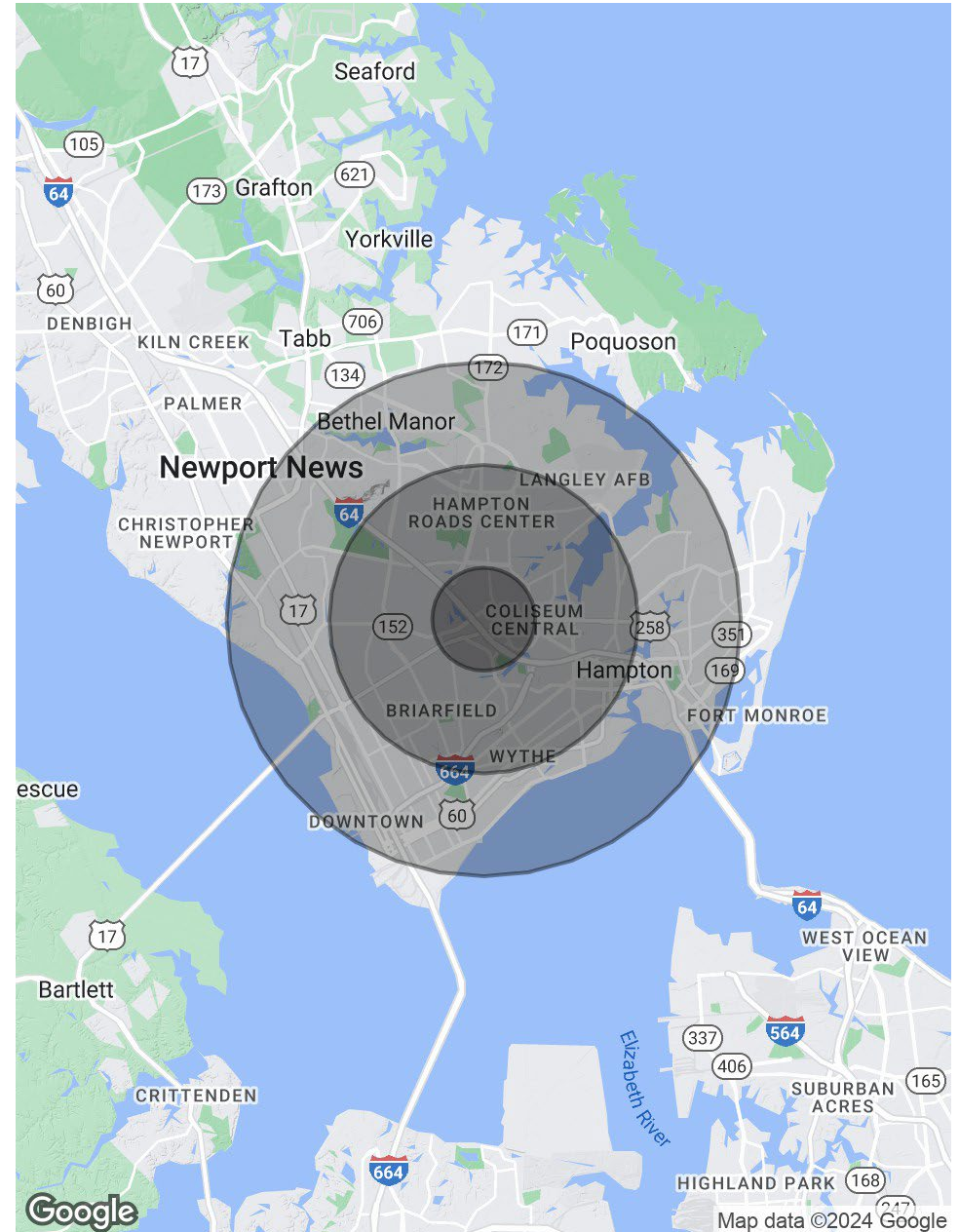
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	13,205	81,331	194,384
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,886	36,157	81,726
# Of Persons Per HH	1.9	2.2	2.4
Average HH Income	\$76,155	\$82,113	\$84,811
Average House Value	\$200,359	\$254,176	\$271,828

Demographics data derived from [AlphaMap](#)



CONTACT INFORMATION

INVESTMENT OPPORTUNITY

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COMMITMENT. INTEGRITY. EXCELLENCE. SINCE 1906.

Serving the Southeast and Mid-Atlantic region for well over a century, S.L. Nusbaum Realty Co. continues to provide a comprehensive experience for our clients and customers in all aspects of the multifamily and commercial real estate industry.

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