



**PRIME MEDICAL BUILDING WITH RETAIL-LEVEL EXPOSURE**

# INDEPENDENCE MEDICAL CENTER

813 INDEPENDENCE BOULEVARD, VIRGINIA BEACH, VA 23455





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## PROPERTY SUMMARY



### PROPERTY DESCRIPTION

Independence Medical Center is located on the corner of Independence Boulevard and North Witchduck Roads, just two miles from the Town Center of Virginia Beach and I-264. The two-story building consists of approximately 13,061 square feet.

### OFFERING SUMMARY

<b>Sale Price:</b>	\$2,600,000
<b>Building Size:</b>	13,215 SF
<b>Available SF: (11/1/24)</b>	3,480 SF
<b>Lease Rate:</b>	\$24.00 SF/YR (Net Electric & Janitorial)

<b>DEMOGRAPHICS</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
<b>Total Households</b>	4,279	16,568	39,284
<b>Total Population</b>	10,529	40,852	96,031
<b>Average HH Income</b>	\$73,113	\$76,567	\$73,605

### INVESTMENT HIGHLIGHTS

- Ideal medical owner/user investment opportunity in the highly sought-after Independence Blvd. submarket
- Stable cash flow in place, with a prime 1st floor medical suite coming available 11/1/24
- Value-add potential: Below market rents in place, in a submarket that has experienced consistent year-over-year rent growth. Ability to recapture additional GLA not currently accounted for in existing leases
- Ample parking with a freshly paved parking lot
- Newly refurbished lobby and elevator cab
- Well maintained with no immediate capital improvement needs

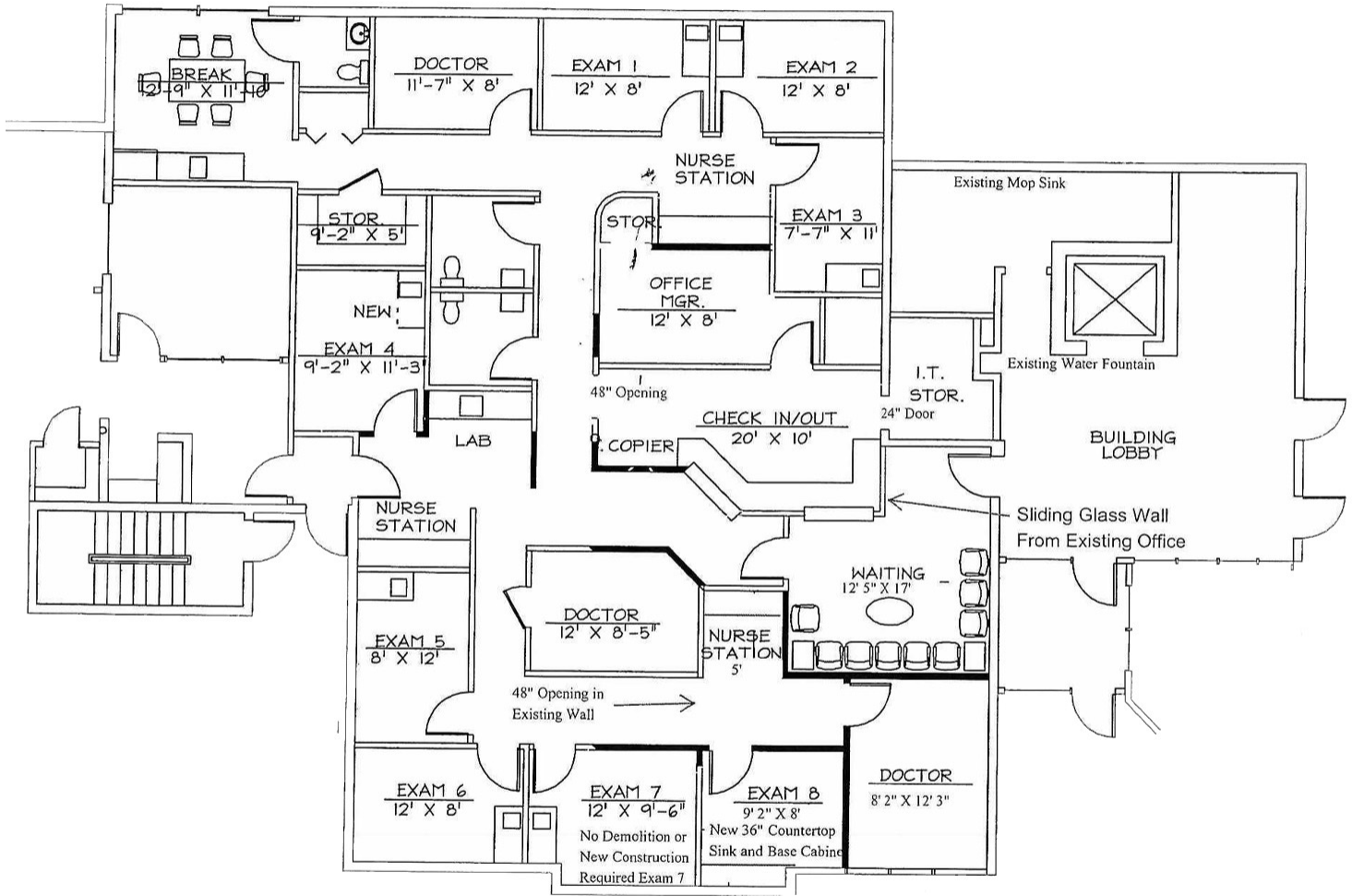
### LOCATION HIGHLIGHTS

- Central location just minutes to Town Center and interstate access
- Retail-level exposure directly next to Walgreens, a great amenity for medical users
- Monument signage directly on Independence (43,000 vehicles per day)

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SUITE A | 3,480 SF

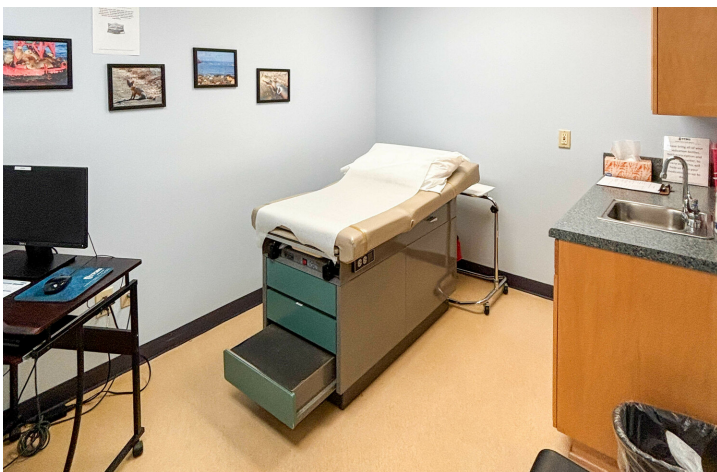




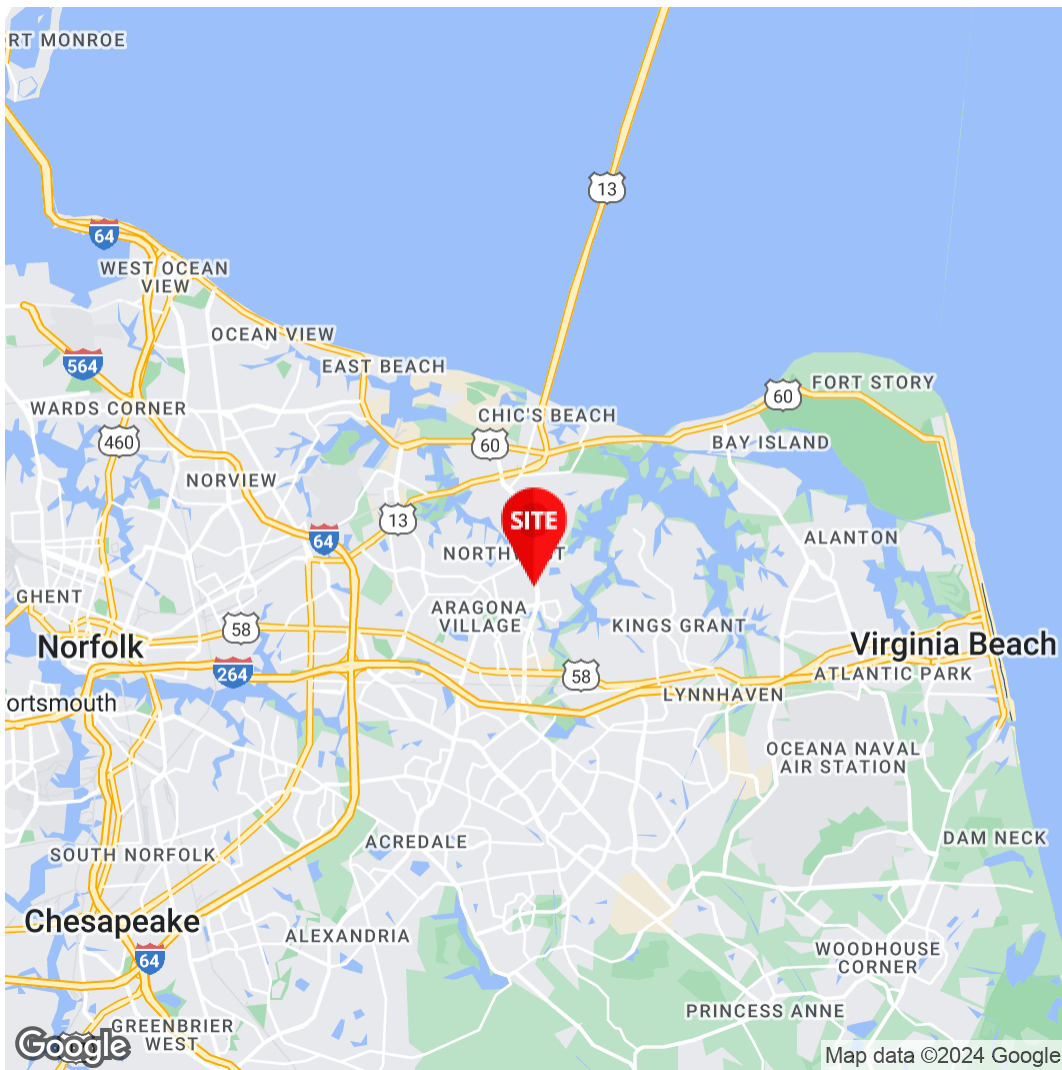
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SUITE A | PHOTOS







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