



HUNTER PAUL COMMERCIAL

REAL ESTATE

David Hunter, CCIM
President & Principal Broker

david@hunterpaulco.com
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3705 Shore Dr Unit 207
Virginia Beach, VA 23455



4,316 SF AVAILABLE FOR SALE

**1856 Colonial Medical Ct,
Virginia Beach, VA 23454**





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Overview

Sale Price: \$1,450,000

Medical Office Building for Sale

Rare Opportunity for Owner Occupant

Square Footage: 4,316

Use: Medical Office Suites (Zoning O-2
Office District)

Parking Spaces: 27 spaces including one
handicap space

Lot Size: Land Area: approximately 0.433 acres

Buyer has the option to occupy the entire
4,316 sf or occupy a contiguous amount of an
estimated 2,633 - 3,124 sf; and continue to
rent to some of the current tenants.

Located in the sought after First Colonial
Medical submarket. Located across the street
from Sentara Virginia Beach General Hospital.

Well maintained and taken care of. Documents
available upon request.

Above average consumer medical spending,
see Medical Expenditures page.

Confidential Sale. Do not disturb tenants. Site
visits by showing only to qualified buyers.





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Floor Plan

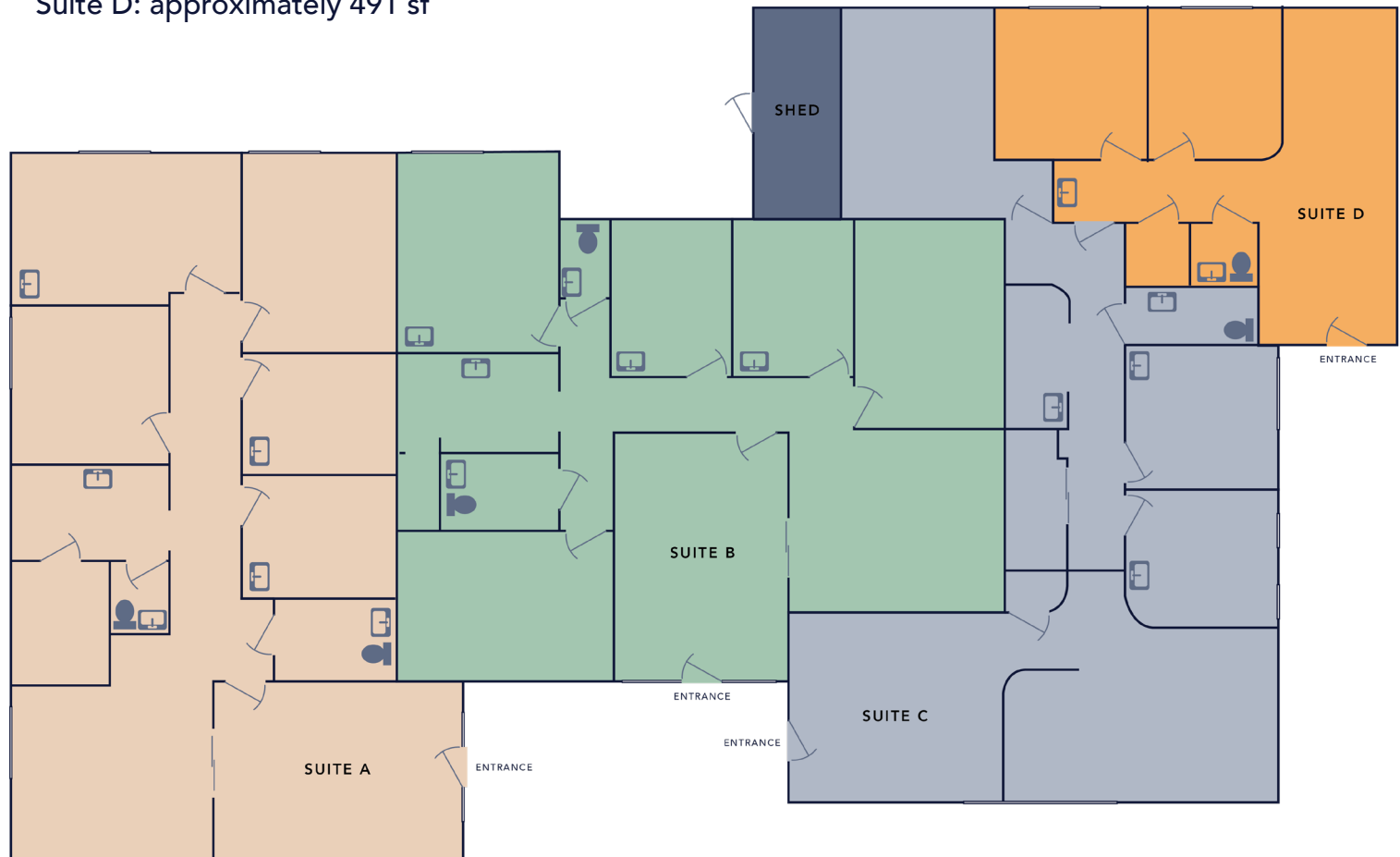
4 Multi-Tenant Suite Building:

Suite A: approximately 1430 sf

Suite B: approximately 1,433 sf

Suite C: approximately 1,200 sf

Suite D: approximately 491 sf





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Sales Comparisons

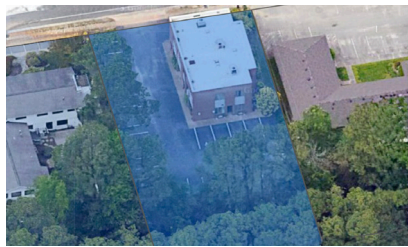
329 Phillip Ave, Virginia Beach VA 23454



Property Type: **Office**
Sold Price/SqFt: **\$343**
Building SqFt: **9,727**
Sold Date: **5/23/25**
Acreage: **1.093**

Zoning Code: **B2**
Opportunity Zone: **Yes**
Lot SqFt: **47,608**
Sold Price: **\$3,337,480**
Year Built: **2008**

1385 Laskin Rd, Virginia Beach VA 23451



Property Type: **Office**
Sold Price/SqFt: **\$326**
Building SqFt: **4,599**
Sold Date: **5/20/24**
Acreage: **0.461**

Zoning Code: **B2**
Opportunity Zone: **Yes**
Lot SqFt: **20,078**
Sold Price: **\$1.5M**
Year Built: **1981**

837 First Colonial Rd, Virginia Beach VA 23451



Property Type: **Office**
Sold Price/SqFt: **\$320**
Building SqFt: **3,127**
Sold Date: **9/9/24**
Acreage: **0.453**

Zoning Code: **O2**
Opportunity Zone: **No**
Lot SqFt: **19,742**
Sold Price: **\$1M**
Year Built: **1964**

1552 Mill Dam Rd, Virginia Beach VA 23454



Property Type: **Office**
Sold Price/SqFt: **\$306**
Building SqFt: **3,874**
Sold Date: **1/8/25**
Acreage: **0.458**

Zoning Code: **B2**
Opportunity Zone: **No**
Lot SqFt: **19,930**
Sold Price: **\$1,184,500**
Year Built: **1986**



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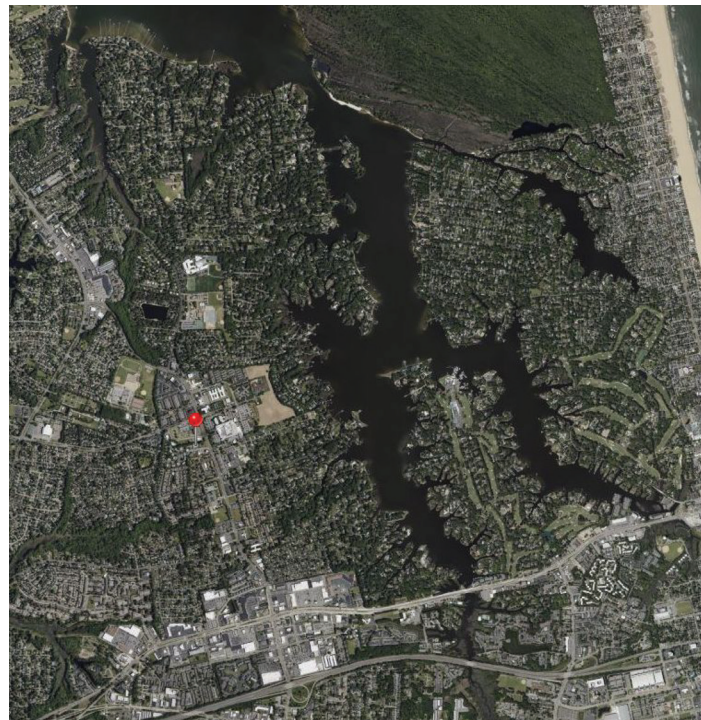
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Submarket Overview

First Colonial, Virginia Beach, VA

Renowned for its accessibility and established infrastructure, the First Colonial corridor combines mature residential communities with a strong presence of retail and service-based businesses. Medical and professional office space remains in high demand here, supported by nearby Sentara Virginia Beach General Hospital shopping centers, pharmacies, grocery stores, and dining options that enhance convenience for both providers and patients. With Virginia Beach's broader economic stability and infrastructure improvements continuing to advance, medical office real estate in this submarket offers excellent potential for steady tenancy and long-term asset growth.



Market Overview

Virginia Beach, VA

Virginia Beach is a leading market for medical office investment, underpinned by a population exceeding 450,000 and supported by the larger Hampton Roads metropolitan area, home to approximately 1.8 million residents. The city's diverse economic base—including strong military presence, a thriving tourism sector, and growing technology industries—provides a stable foundation for long-term healthcare demand.

With median household incomes surpassing \$90,000 and a steadily growing senior population, Virginia Beach offers favorable demographics for medical providers and investors alike. The city continues to experience healthcare-driven expansion, supported by high-quality infrastructure and strong payer mixes.

The Coastal Virginia Offshore Wind (CVOW) project is approximately 27 miles off the coast of Virginia Beach. The project will contain 176 turbines, three offshore substations, and nine buried export cables. Once complete, it is expected to provide approximately 2.6 GW of capacity, enough electricity to power about 660,000 homes.



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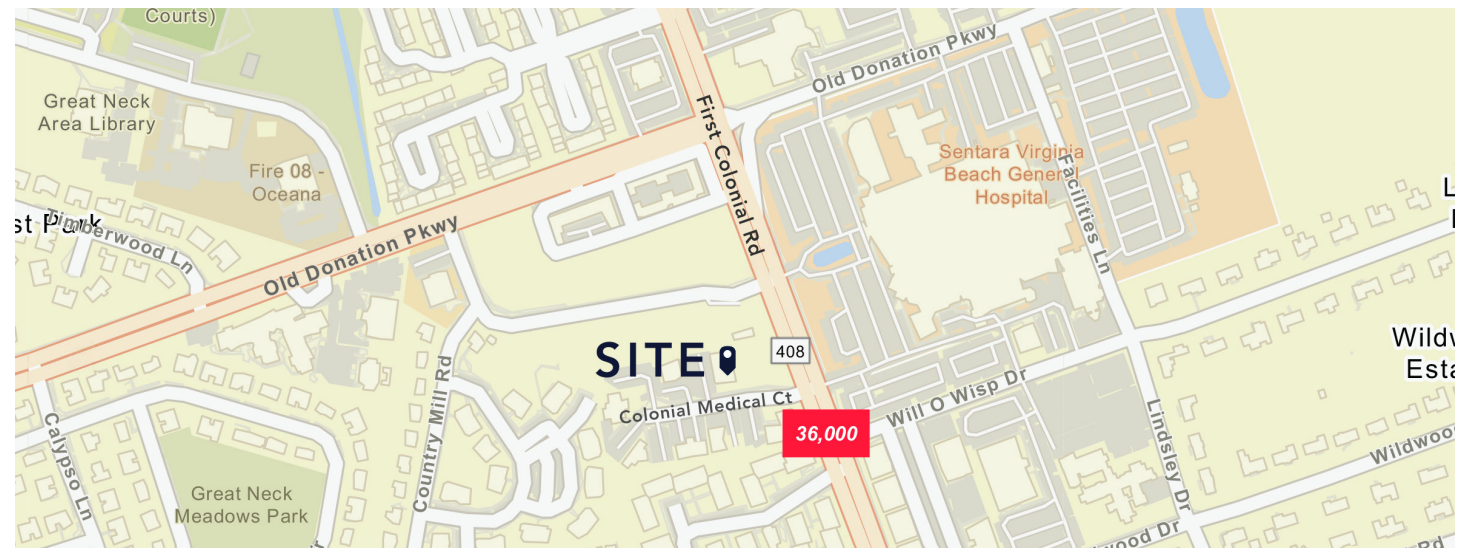
Demographic Summary

Within 5 mile radius

Demographic	2025
Population	126,854
Households	54,280
Families	32,551
Median Household Income	\$96,853
Males per 100 Females	98.4
Age <5 Years	5.3%
Age 65+ Years	19.8%
Median Age	39.8

Traffic Count

Vehicles per day





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Medical Expenditures

Within 5 mile radius

	Spending Potential Index*	Average Amount Spent Per Household	Total
Health Care	117	\$9,026.34	\$489,949,627
Medical Care	116	\$3,217.26	\$174,632,996
Physician Services	120	\$370.91	\$20,133,261
Dental Services	116	\$628.08	\$34,091,925
Eyecare Services	120	\$113.45	\$6,158,032
Lab Tests, X-Rays	118	\$104.55	\$5,674,955
Hospital Room/Services	117	\$323.07	\$17,536,165
Convalescent or Nursing Home Care	95	\$51.16	\$2,776,826
Other Medical Services	119	\$256.83	\$13,940,582
Nonprescription Drugs	120	\$238.95	\$12,970,321
Prescription Drugs	114	\$478.71	\$25,984,561
Vitamins and Supplements	113	\$176.87	\$9,600,723
Medicare Prescription Drug Premium	112	\$154.45	\$8,383,808
Eyeglasses and Contact Lenses	117	\$154.05	\$8,361,875
Hearing Aids	110	\$37.87	\$2,055,546
Medical Equipment for General Use	114	\$14.23	\$772,331
Other Medical Supplies/Equipment	117	\$114.08	\$6,192,083

**Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100.*



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Interior



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