

**AVAILABLE:**

9.49 acres with 4 buildings
Building 1: 49,997 sq. ft.
Building 2: 30,000 sq. ft.
Building 3: 11,056 sq. ft.
Building 4: 1,500 sq. ft.

USES:

Retail, Office, Medical Office, etc.

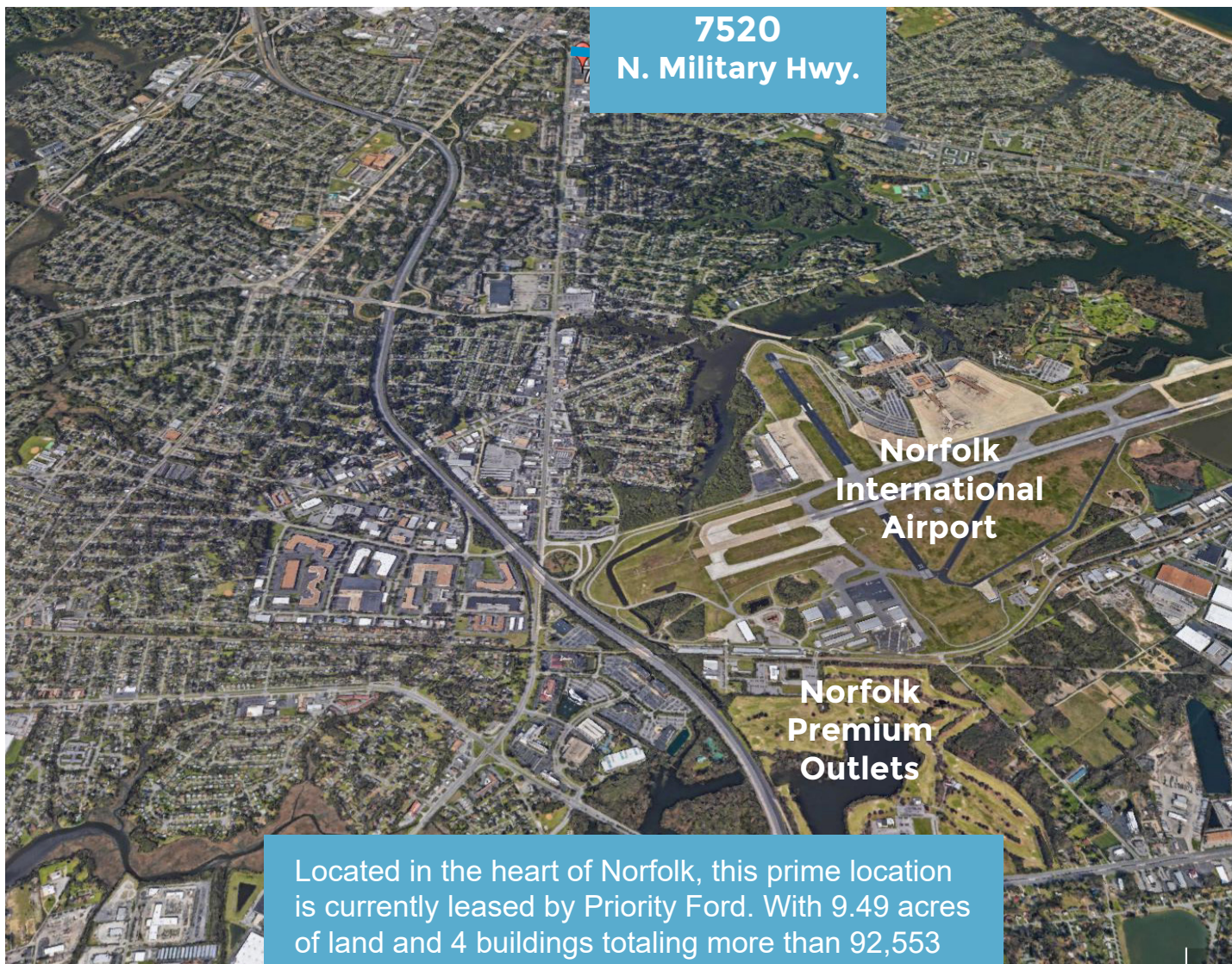
LOCATION:

Take I-64 to VA-194 N/Chesapeake Blvd, exit 278. Follow Chesapeake Blvd to Johnstons Rd and turn right. Follow Johnstown Rd to N. Military Hwy and turn left. The destination will be on your right.

SUMMARY:

9.49 acres with 4 buildings totaling 92,553 sq. ft. Parcels can be divided for separate lease, building and ground lease available.

New To Market Commercial
7520 N. Military Highway
Norfolk, VA



**7520
N. Military Hwy.**

**Norfolk
International
Airport**

**Norfolk
Premium
Outlets**

Located in the heart of Norfolk, this prime location is currently leased by Priority Ford. With 9.49 acres of land and 4 buildings totaling more than 92,553 sq. ft. this commercial space is ideal for a retail, warehouse or office venture.

HIGHLIGHTS

- 9.49 acres with 4 buildings ranging from 1,500 to 30,000 sq ft.
- Parcels can be divided for separate lease, building and ground lease available
- Central Norfolk location that is ideal for drive by traffic

OWNER CONTACT

MARK MULVANEY
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HARBOR GROUP
MANAGEMENT



THE CITY OF NORFOLK:

- 246,000 Norfolk residents
- 30.4 Median Age Norfolk residents
- \$47,137 Median household income
- 43.4 Rate of home ownership
- +/- 45,000 College students in Norfolk
- 4,486 People per square mile
- 25-44 Age of 30% of the population
- 27,891 Veterans reside in Norfolk

*worldpopulationreview.com/us-cities/norfolk-population

AREA DEMOGRAPHICS BY ZIP CODE:

	23502	23503	23505
POPULATION	22,475	30,733	27,875
MEDIAN HOUSEHOLD INCOME	31,618	51,039	43,899
AGE	36	34	30



NORFOLK IS A GREAT PLACE TO:

Develop, Support, Retain
& Attract Talent

- 55% U.S. Population are within 750 miles
- 66 SQ Miles
- 144 Miles Shoreline (lakes, rivers, bay)
- 90% Class A occupancy rates (approx.)
- 130 Million consumers within one day's drive



NORFOLK'S LARGEST EMPLOYER:

Naval Station Norfolk- the largest Naval base in the world is located on Sewell's Point Peninsula, in the northwest corner of the city. The installation is the current headquarters of the Atlantic Fleet, as well as being home port for the 2nd Fleet, which comprises more than 80,000 active duty military; 112,000 family members and 30,000 Department of Defense civilians. The base supports 75 ships and 134 aircraft alongside 14 piers and 11 aircraft hangars.

TRANSITIONING SERVICE MEMBERS:

Naval Station Norfolk processes a little over 10,000 local (Hampton Roads) transitioning Service Members each year. That equates to roughly 250/week minus the weeks there's no transition class due to a Federal holiday.

The region also plays an important role in defense contracting, with particular emphasis in the shipbuilding and ship repair businesses for the city of Norfolk. Major private shipyards located in Norfolk include: **BAE Systems Ship Repair, Colonna's Shipyard, and NASSCO.**

Most contracts fulfilled by these shipyards are issued by the Navy, though some private commercial repair also takes place.

ANNUAL ECONOMIC IMPACTS

- \$88.4 BILLION Port of Virginia throughout the Commonwealth, 2018
- \$13.4 BILLION US Navy Region in Hampton Roads, 2018
- \$1.2 BILLION EVMS IN 2017
- \$9.7 BILLION Defense Contracts awarded in Hampton Roads in 2017 (Chmura)

Business Incentives

The City of Norfolk and the Commonwealth of Virginia offer a variety of business incentives to ensure business growth and sustainability. These include incentives that are determined by the business location, and others that are offered citywide. The Economic Development Department is ready to assist you and your business in learning about these incentive programs.

City Incentives

- Capital Access Program
- New Market Tax Credits
- Public Art Private Development Partnership Grant
- Tax Abatement Program
- Performance-Based Grant/Revenue Sharing Performance Agreement

Location-based Incentives

- Federal HUBZone
- Enterprise Zone
- Technology Zone
- Tourism Zones
- Opportunity Zones

State & Port Incentives

- State Incentives
- Port Incentives

Other Funding Partners & Capital Providers

- 757 Angels
- Virginia Small Business Financing Authority
- Brownfield Redevelopment
- Downtown Norfolk Council

For more details, please contact the Economic Development Department at 757-664-4338.

EMPLOYER	EMPLOYEES
DEPT OF DEFENSE	80,000+
SENTARA HEALTHCARE	28,000
NORFOLK PUBLIC SCHOOLS	8,789
CITY OF NORFOLK	5,311
OLD DOMINION UNIVERSITY	3,000+



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