

FOR SALE



11721 JEFFERSON AVE.

**Sale Price:
\$1,300,000**

PROPERTY OVERVIEW

This prominent single-story office building features an attractive tenant mix of legal, financial services, and medical uses. The property is conveniently located in Oyster Point, the business hub of the Virginia Peninsula, with prime frontage on Jefferson Avenue.

- Single-story office building at the gateway to Oyster Point
- Signalized intersection at the entrance of the property
- Nearby amenities include City Centre at Oyster Point, Port Warwick, Marketplace at Tech Center and Patrick Henry Mall
- No near-term rollover, with approximately 5 years of lease term remaining for over 87% of the GLA
- Strong NOI growth via 3-4% annual rent increases
- Asset is being offered significantly below replacement cost, and is an ideal candidate for a 1031 exchange

PROPERTY HIGHLIGHTS

- **Offering Price:** \$1,300,000
- **Building Size:** 8,095 SF
- **Price/SF:** \$160.59
- **NOI (In-Place):** \$106,725
- **Cap Rate:** 8.2%
- **Site Area:** ±1.48 Acres
- **Occupancy:** 100%
- **Year Built:** 1972
- **Zoning:** C-1

FOR FURTHER INFORMATION, PLEASE CONTACT:

JASON OLIVER, CCIM • joliver@divaris.com • 757.333.4383

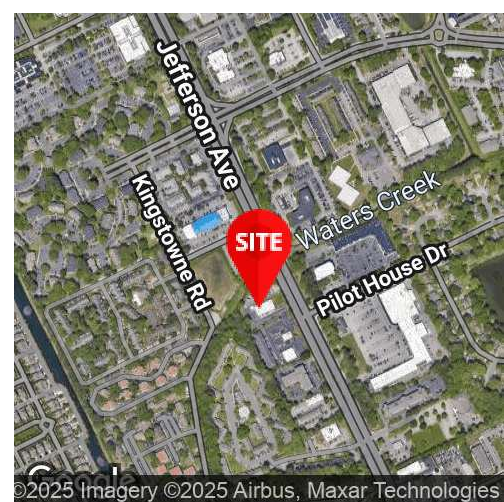
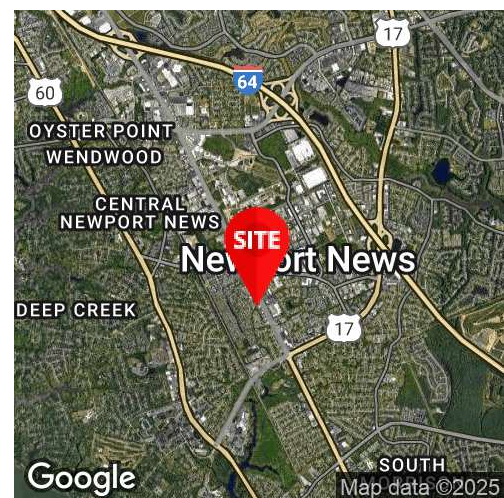
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