

FOR SALE

±25K SF WAREHOUSE WITH ±1 ACRE CONCRETE YARD AREA

1830 Church Street | Norfolk, Virginia 23504



S.L. NUSBAUM
REALTY CO.



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EXECUTIVE SUMMARY

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OFFERING SUMMARY

Sale Price:	\$1,950,000*
Building Size:	±25,229 SF
Lot Size:	±1.86 AC
Price/SF:	\$77.29
Year Built:	1885
Zoning:	I-L & MF-NS
Traffic Count:	20,035

* Four (4) residential lots included in price.
Potential market value \$160,000.

This well-maintained industrial facility offers a strategic Southside location, a new roof, a fully fenced ±1-acre concrete yard, and heavy power service ideal for intensive industrial, maritime, and defense-related users. Additional highlights include two clear-span warehouse sections with seven bay doors, ±1,000 SF of office space, ±18,295 SF of potential yard expansion, and eligibility for Enterprise Zone, Opportunity Zone, and Historic Tax Credit incentives.

- Eligible for **State and Federal Enterprise Zone, Opportunity Zone**, and **Historic Tax Credit** Incentives
- Location **central to all Southside** marine terminals, shipyards, and military installations
- **Fully-fenced, ±1-acre concrete yard**
- **±18,295 SF of potential yard expansion**
- Both grade and dock-level loading
- Two sections of clear-span warehouse
- Clear height – front section 17'-23', rear section 13'-14'
- **Seven (7) bay doors:** front – 12'x14' & 14'x14', side – 2@ 20'x14', 1 each @ 12'x12' & 16'x12', dock level – 8'x8'
- **Heavy Power** – 3-phase 480v and 220v
- ±1,000 SF office space with two bathrooms, locker room, and counter/reception area

REGIONAL MAP

±25K SF WAREHOUSE WITH ±1 ACRE CONCRETE YARD AREA

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PARK PLACE DISTRICT

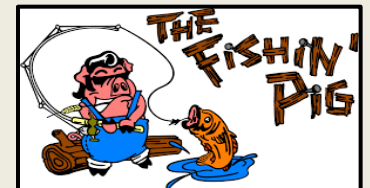
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Once exclusively a rail-centric industrial zone, the historic district of Park Place has experienced a surge in adaptive reuse. Old warehouses have been converted into chic loft apartments (e.g., Linde Lofts, Peanut Factory Flats), breweries, specialty retail stores, art studios, and some of the city's best new restaurants. The historic charm of architecturally rich homes, a location 2 miles from downtown Norfolk and an increasingly vibrant arts and food scene have seen property values climb.



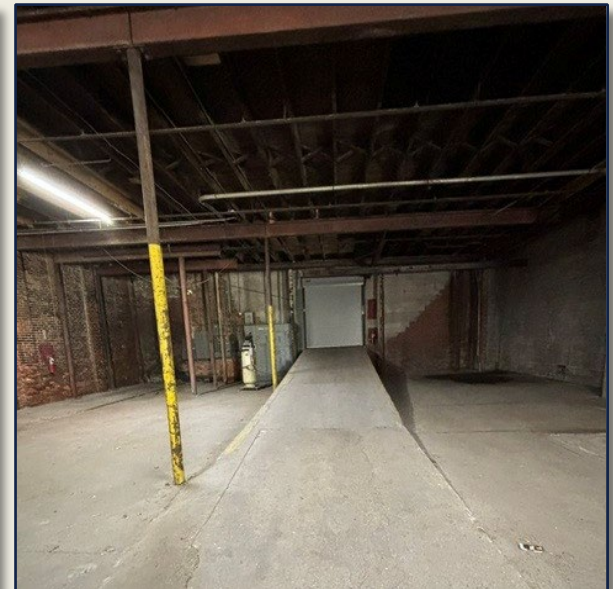
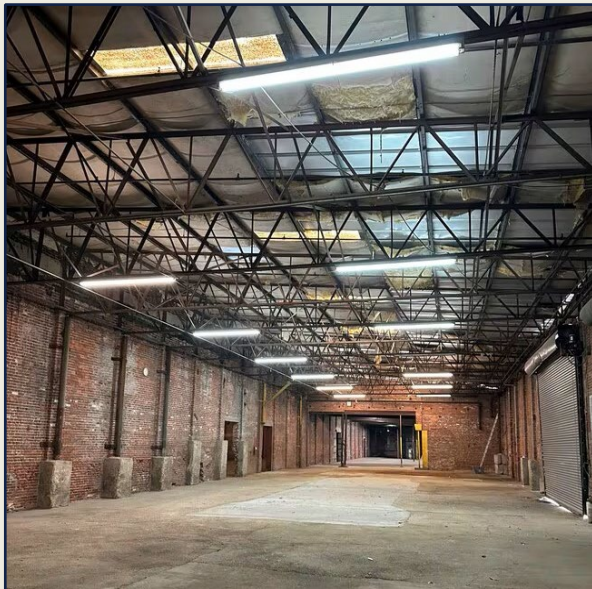
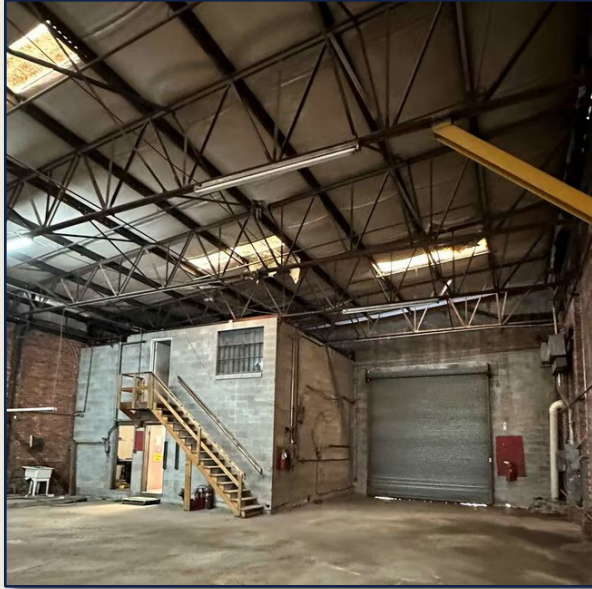
ADDITIONAL PHOTOS

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LAMBERT'S POINT

INTERSTATE
464

INTERSTATE
264

DOWNTOWN NORFOLK

EVMS
Eastern Virginia Medical School



Sentara



NORFOLK STATE
UNIVERSITY

COLLEY AVENUE
ODU

Total Wine
& MORE

YORGO'S
BAGELASHERY



Peanut
FACTORY
FLATS

THE
FISHIN'
TIG



UNION
TACO



DRIVE TIMES

Norfolk State University	5 Minutes
Downtown Norfolk	7 Minutes
EVMS/Sentara/CHKD	8 Minutes
Old Dominion University	8 Minutes
Virginia Port Authority	18 Minutes

SITE

TAX INCENTIVES

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The subject property benefits from eligibility for significant Federal and State incentive programs that offer significant savings to the owner. Consult your tax advisor to determine how the incentives may specifically benefit you.

ENTERPRISE ZONE INCENTIVES

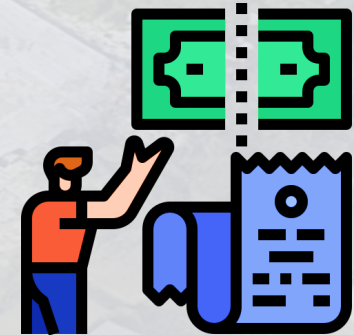
The Virginia Enterprise Zone (VEZ) program is a partnership between state and local government that encourages job creation and private investment. VEZ accomplishes this by designating Enterprise Zones throughout the state and providing two grant-based incentives, the Job Creation Grant (JCG) and the Real Property Investment Grant (RPIG), to qualified investors and job creators within those zones, while the locality provides local incentives.

Enterprise Zone Real Property Investment Grant. Qualified zone investors (entities and individuals) making a qualified investment in industrial, commercial, or mixed-use real property located within an Enterprise Zone are eligible for a cash grant. The grant is equal to 20% of the investment up to a maximum of \$125,000 for companies investing less than \$5 million in qualified real property investments.

Enterprise Zone Job Creation Grants. Qualified businesses in an Enterprise Zone are eligible for cash grants for permanent net new jobs created over a four-job threshold. New jobs that pay at least \$10.24 per hour are eligible for a maximum grant of \$500 per position per year for up to five years.

City Of Norfolk Local Enterprise Zone Incentives. The City offers significant tax abatements for improvements made to the subject property,

Click [HERE](#) for more information.



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OPPORTUNITY ZONE INCENTIVES

The subject property resides in a Federally designated Opportunity Zone. A buyer may use the proceeds of a sale of tangible assets such as stocks, bonds, or commercial real estate to purchase the subject property. The capital gains taxes that would otherwise be due on the sale of those proceeds may be deferred for up to 10 years. In addition, with 5-10 years of seasoning, an investor can discount his or her capital gains tax bill by 10-15%. In addition, any gain on the sale of the subject property is tax-free after a 10-year hold period.

Click [HERE](#) for more information.



HUBZONE PROGRAM

The Property is within a federally designated HUBZone.

Click [HERE](#) for more information.



1830 Church St, Norfolk, VA
23504, USA

36.865660°, -76.278638°



Qualified HUBZone

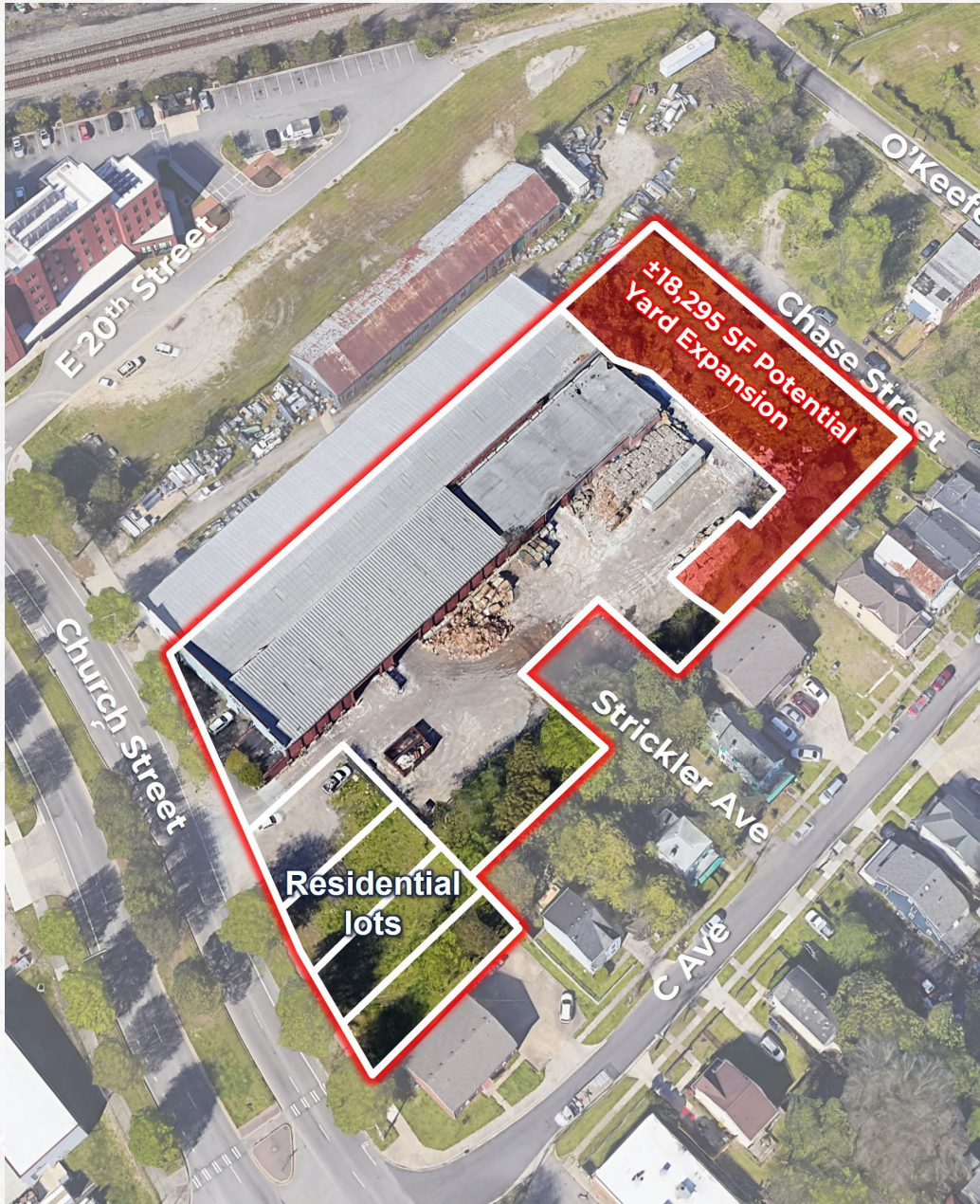
Next evaluation date : 2028

[Show Details](#)

CONTACT INFORMATION

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