

# MEDICAL OFFICE CONDO

Oakbrooke Professional Center  
516 Innovation Drive, Suite 305  
Chesapeake, VA 23320



## INVESTMENT SALE

- Total: 4,059 ± SF medical office condo
- New 60-month Lease in Place with National Medical Group: Elite DNA Behavioral Health, Lease Term expires June 30, 2030
  - Tenant Pays Rent, Real Estate Taxes, Insurance, Condo Fees, Interior Repairs
  - Year 1 NOI: \$100,975
- Located in the Greenbrier | Battlefield submarket
- Oakbrook Business & Technology Center Co-located with the Regional FBI Headquarters
- SALE PRICE: **\$1,442,500 | \$355.56/SF | 7.0% CAP RATE**

### DEMOGRAPHICS WITHIN 5 MILES

	POPULATION 170,424		EMPLOYEES 81,011
	HOUSEHOLDS 64,190		AVG. HH INCOME \$120,768
	BUSINESSES 5,427		DAYTIME POPULATION 157,222

The information contained herein has been obtained from sources believed to be reliable but is not warranted.  
We cannot be responsible for errors, omissions, withdrawal, or prior lease or sale.

For more information:

**ROB SULT, CCIM**

757.640.8205

[RobSult@HarveyLindsay.com](mailto:RobSult@HarveyLindsay.com)

**MICHAEL ALLEN, CCIM**

Call or Text 757.952.6660

[MichaelAllen@HarveyLindsay.com](mailto:MichaelAllen@HarveyLindsay.com)

**HARVEY LINDSAY**

COMMERCIAL REAL ESTATE

[www.harveylindsay.com](http://www.harveylindsay.com)

# PROPERTY IMAGES | 516 Innovation Drive, Suite 305



# TENANT INFORMATION | 516 Innovation Drive, Suite 305

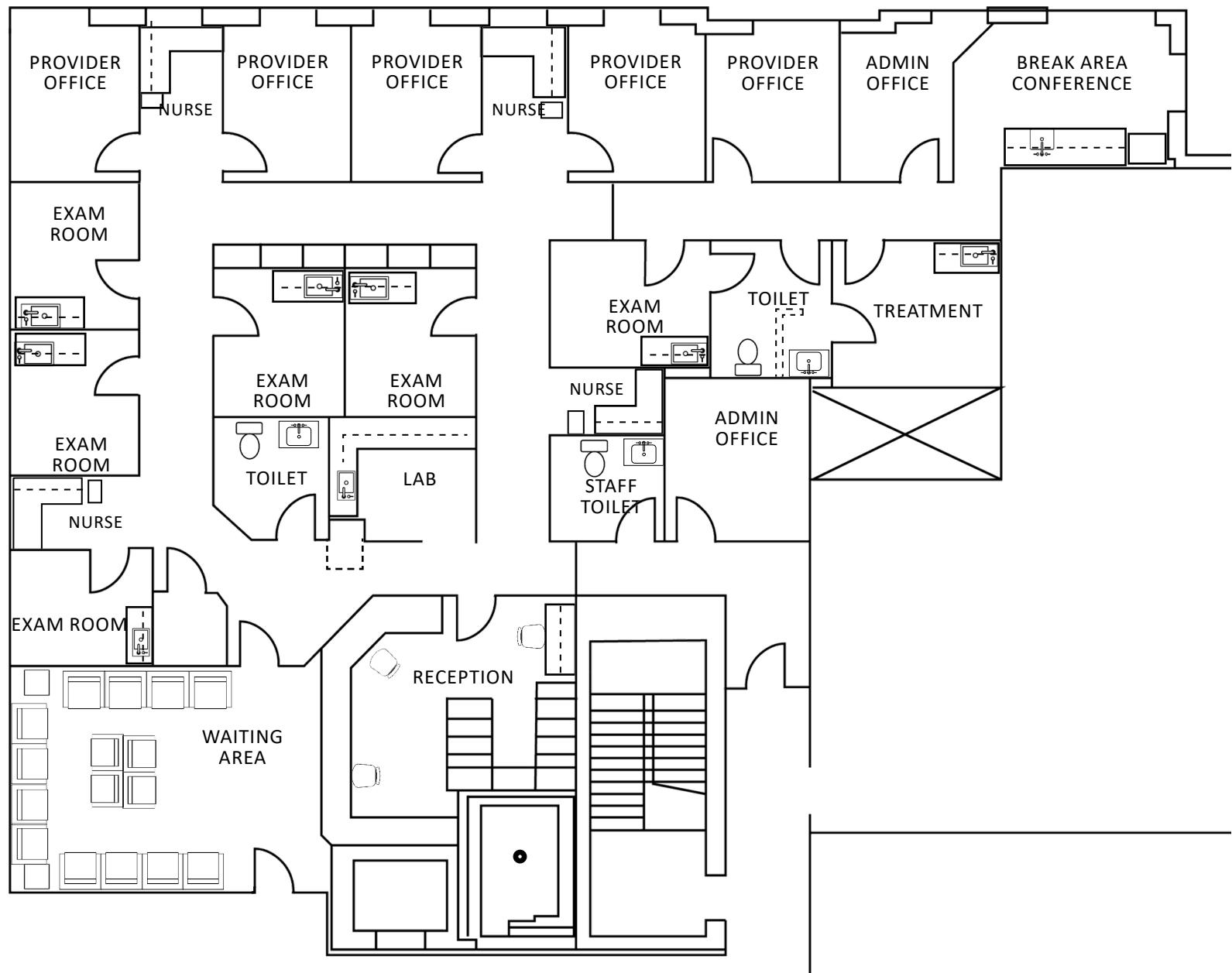


Begun in 2013 in Ft. Meyer, FL, the company was founded by Elizabeth Dosoretz, CEO and Founder, a licensed clinical worker, to meet the mental health challenges in her local community. Since that first clinic, DNA Elite has grown from a single clinic to a multi-state behavioral health group, including 34 locations across Florida, serving individuals and families with a wide range of mental health needs. Their location into 516 Innovation Dr., Chesapeake, VA is their second in Virginia with more planned in the Hampton Roads area, across the state, and the Southeast.

To learn more about them, visit their website at <https://elitedna.com/>



# FLOOR PLAN | 516 Innovation Drive, Suite 305 | 4,059 SQ. FT.



# TENANT RENT ROLL & CASH FLOW | 516 Innovation Drive, Suite 305

Condo Ste 305, 516 Innovation Dr  
Ste 305, 516 Innovation Dr  
Chesapeake, VA 23320

**HARVEY LINDSAY**  
COMMERCIAL REAL ESTATE

## Tenant Rent Roll

Fiscal Year Beginning August 2025

Suite/Unit	Tenant	Rentable Area(Sq. Ft.)	Lease Start Date	Lease End Date	Initial Lease Term (Months)	Current Monthly Rate Per Sq. Ft.	Current Annual Rate Per Sq. Ft.	Current Year Annual Base Rent
305	IN HARMONY WELLNESS IHW, LLC	4,059.00	Jul-25	Jun-30	60	\$2.07	\$24.83	\$100,967
	Total Amount	4,059.00						\$100,967

Condo Ste 305, 516 Innovation Dr  
Ste 305, 516 Innovation Dr  
Chesapeake, VA 23320

**HARVEY LINDSAY**  
COMMERCIAL REAL ESTATE

## Cash Flow Details

Fiscal Year Beginning August 2025

### INCOME

For the Year Ending	Year 1 Jul-2026	Year 2 Jul-2027	Year 3 Jul-2028	Year 4 Jul-2029	Year 5 Jul-2030
<b>POTENTIAL RENTAL INCOME (PRI)</b>					
Base Rental Income	\$100,967	\$103,294	\$106,109	\$109,009	\$110,885
- Turnover Vacancy	\$0	\$0	\$0	\$0	\$2,114
- Rent Concessions	\$0	\$0	\$0	\$0	\$0
<b>Total Base Rental Income</b>	<b>\$100,967</b>	<b>\$103,294</b>	<b>\$106,109</b>	<b>\$109,009</b>	<b>\$108,771</b>
- General Vacancy / Credit Loss	\$0	\$0	\$0	\$0	\$0
<b>EFFECTIVE RENTAL INCOME (ERI)</b>	<b>\$100,967</b>	<b>\$103,294</b>	<b>\$106,109</b>	<b>\$109,009</b>	<b>\$108,771</b>
+ Tenant Expense Reimbursements	\$17,567	\$17,831	\$18,098	\$18,370	\$17,480
+ 0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>GROSS OPERATING INCOME (GOI)</b>	<b>\$118,534</b>	<b>\$121,125</b>	<b>\$124,207</b>	<b>\$127,379</b>	<b>\$126,251</b>

### EXPENSE DETAIL

Real Estate Taxes	\$4,419	\$4,485	\$4,552	\$4,621	\$4,690
Condo Fee (includes Insurance)	\$13,140	\$13,337	\$13,537	\$13,740	\$13,946
<b>TOTAL OPERATING EXPENSES</b>	<b>\$17,559</b>	<b>\$17,822</b>	<b>\$18,089</b>	<b>\$18,361</b>	<b>\$18,636</b>
<b>NET OPERATING INCOME (NOI)</b>	<b>\$100,975</b>	<b>\$103,303</b>	<b>\$106,118</b>	<b>\$109,018</b>	<b>\$107,615</b>

**RETAIL MAP** | 516 Innovation Drive, Suite 305 | Chesapeake, VA



The information contained herein has been obtained from sources believed to be reliable but is not warranted. We cannot be responsible for errors, omissions, withdrawal or prior lease or sale.

# HARVEY LINDSAY

825 Diligence Drive • Suite 114  
Newport News, Virginia 23606  
757-873-2020  
[www.HarveyLindsay.com](http://www.HarveyLindsay.com)

**ROB SULT, CCIM**  
757.640.8205  
[RobSult@HarveyLindsay.com](mailto:RobSult@HarveyLindsay.com)

**MICHAEL ALLEN, CCIM**  
Call or Text 757.952.6660  
[MichaelAllen@HarveyLindsay.com](mailto:MichaelAllen@HarveyLindsay.com)

**LOCAL AREA | 516 Innovation Drive, Suite 305 | Chesapeake, VA**

# NEWPORT NEWS



The information contained herein has been obtained from sources believed to be reliable but is not warranted. We cannot be responsible for errors, omissions, withdrawal, or prior lease or sale.

# HARVEY LINDSAY

COMMERCIAL REAL ESTATE

825 Diligence Drive • Suite 114  
Newport News, Virginia 23606  
757-873-2020  
[www.HarveyLindsay.com](http://www.HarveyLindsay.com)

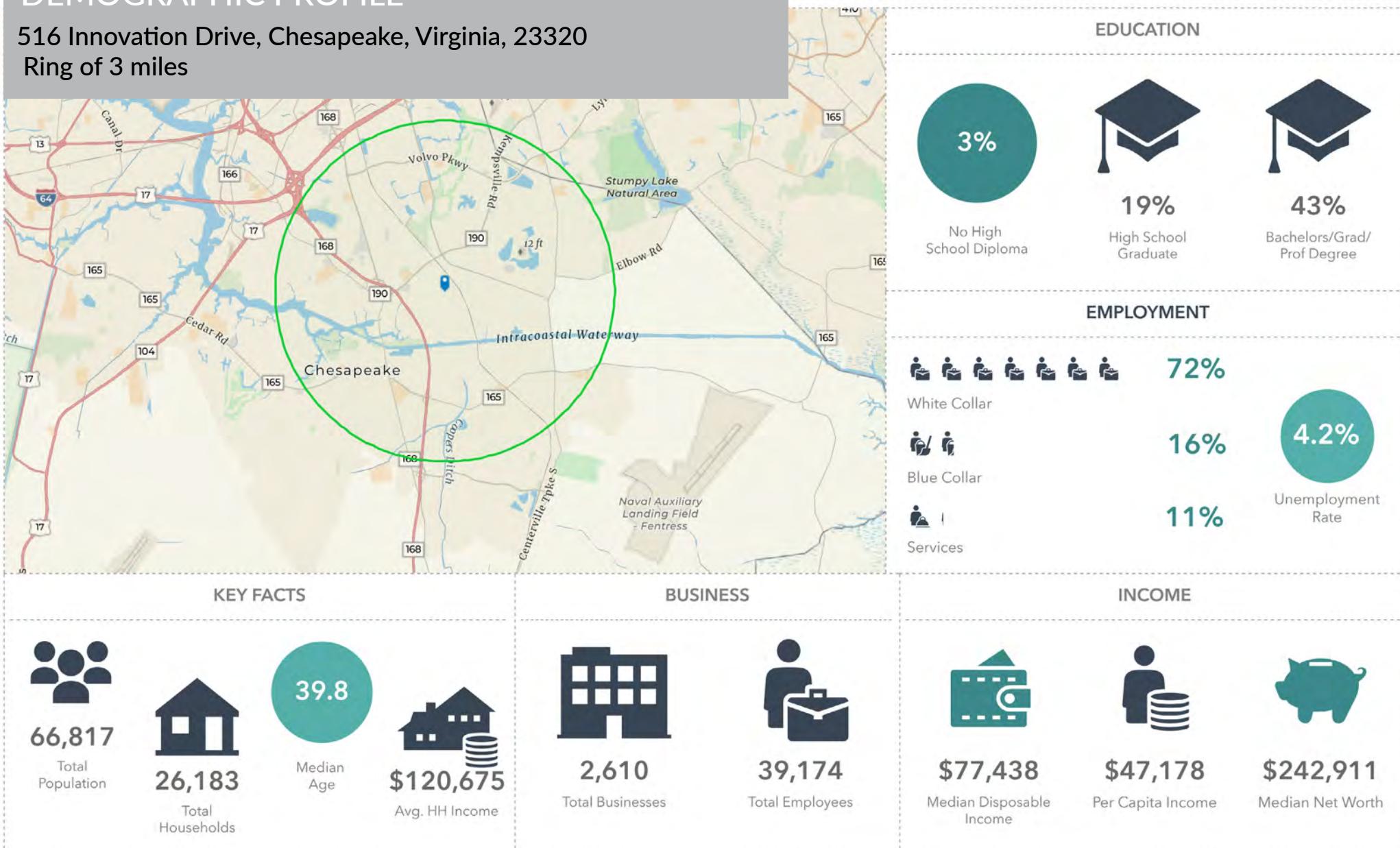
**ROB SULT, CCIM**  
757.640.8205  
RobSult@HarveyLindsay.com

**MICHAEL ALLEN, CCIM**  
Call or Text 757.952.6660  
MichaelAllen@HarveyLindsay.com

# OAKBROOKE PROFESSIONAL CENTER | 516 Innovation Drive. Suite 305

## DEMOGRAPHIC PROFILE

516 Innovation Drive, Chesapeake, Virginia, 23320  
Ring of 3 miles



The information contained herein has been obtained from sources believed to be reliable but is not warranted.  
We cannot be responsible for errors, omissions, withdrawal, or prior lease or sale.

**HARVEY LINDSAY**  
COMMERCIAL REAL ESTATE

## CHESAPEAKE, VA

This property is located in Chesapeake, one of Virginia's fastest-growing cities, known for its strong sense of community, excellent public services, and high quality of life. With a diverse and expanding population, Chesapeake offers the perfect environment for a thriving medical practice. Its central location in the Hampton Roads region, easy access to major highways, and proximity to neighboring cities like Norfolk and Virginia Beach make it convenient for both patients and healthcare professionals. Whether you're starting a new practice or expanding an existing one, Chesapeake is a smart, strategic choice.

The city of Chesapeake offers a judicious location with attractive real estate opportunities for medical professionals. With a growing population and continued commercial development, the city presents strong demand for healthcare services in both established neighborhoods and up-and-coming areas. Medical office spaces in Chesapeake benefit from competitive pricing compared to nearby cities, modern infrastructure, and ample parking, making them ideal for patient accessibility and operational efficiency. Whether leasing or purchasing, investing in Chesapeake real estate positions your practice in a high-growth, business-friendly environment with long-term value.

### POINTS OF INTEREST

#### Major Healthcare Systems

- Chesapeake Regional Healthcare
- Sentara Health
- Riverside Health
- Bon Secours

#### Community and Public Health Care Services

- Chesapeake Integrated Behavioral Healthcare (CIBH)
- Chesapeake Health District (VDH)
- Chesapeake VA Care Clinic



Greenbrier Office  
Submarket Statistics  
(At-A-Glance)

**INVENTORY  
3.9 MSF**



**EXISTING BLDGS.  
148**



**VACANCY RATE  
10.5 %**