

FOR SALE

INDUSTRIAL BUILDING WITH YARD

1400 London Boulevard | Portsmouth, VA 23704



S.L. NUSBAUM
REALTY CO.



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EXECUTIVE SUMMARY

INDUSTRIAL BUILDING



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OFFERING SUMMARY

Sale Price:	\$1,750,000
Building Size:	18,076 +/- SF
Lot Size:	1.09 +/- Acres
Zoning:	IL (Light Industrial), HUB Zone and Innovation District
Flood Zone:	X (500 year)

PROPERTY OVERVIEW

Industrial Building For Sale

PROPERTY HIGHLIGHTS

- Total S.F.: +/- 18,076 s.f., comprised of +/- 2,076 s.f. two story office space and +/- 16,000 s.f. shop/warehouse space.
- Site Size: 1.09 acres, with approximately 12 parking spots near the office plus approximately 1/2 acre fenced and partially paved yard at rear of building.
- Power: 800 amp, 480 volt, 3 phase electric and natural gas (suspended overhead unit heaters in warehouse).
- Nicely finished 2-story office area with restrooms on both levels.
- Warehouse/Shop Area: Ceiling height: +/- 17'; has 2 restrooms and a 1,000 +/- s.f. steel mezzanine.
- Loading: One dock-level door (10' x 10') and one grade-level drive in door (14' high x 10' wide).
- Zoning: IL (Light Industrial), HUB Zone and Innovation District.
- Highly visible, attractive building with quick access from either direction of travel on London Boulevard.
- .7 miles from the Midtown Tunnel (Rte. 58), 1.3 miles from Portsmouth Marine Terminal & 1.2 miles from the Naval Shipyard.

INNOVATION OVERLAY DISTRICT OVERVIEW

1400 LONDON BOULEVARD, PORTSMOUTH, VA
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WHAT IS THE INNOVATION DISTRICT PROJECT?

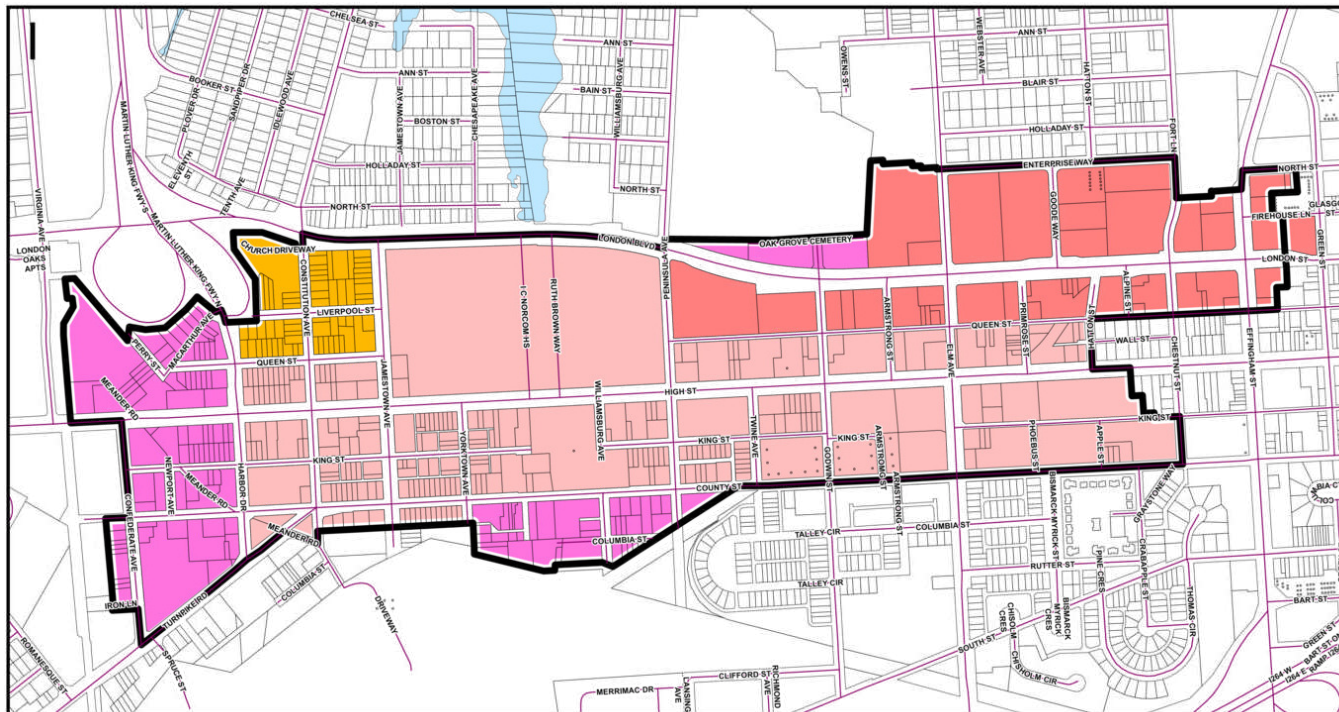
An innovation district is a place-based urban development strategy that aims to regenerate an under-performing area into a desirable location for innovative and creative companies and workers. It is a platform for activities that stimulate innovation while offering value to entities that drive the economy. Innovation districts have proven to be practical solutions for cities to modernize their economies and pivot from traditional industrial-based production to technology-driven services.

The City of Portsmouth worked with stakeholders and the surrounding communities to develop an economic development plan for the district. The goal was to identify ways the city can support local entrepreneurs in imagining, starting, and running their own businesses, as well as to create physical features and spaces that will attract new residents and visitors.

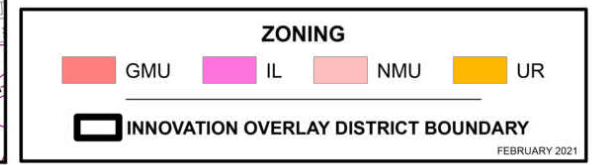
POTENTIAL BENEFITS OF THE INNOVATION OVERLAY DISTRICT:

- Provides regulatory framework for redevelopment and land-use options.
- Gives the Uptown area a sense of place, identity, and vision for inclusive growth.
- Facilitates the city's ability to generate accessible jobs.
- Contributes to economic growth by helping generate revenue.
- Supports educational and skill training opportunities for Portsmouth residents.

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INNOVATION OVERLAY DISTRICT ZONING PORTSMOUTH, VIRGINIA



HUB ZONE BENEFITS

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HUBZONE

The Historically Underutilized Business Zone (HUBZone) Program is a “place-based” federal contracting program for small businesses.

The program is administered by the U.S. Small Business Administration (SBA) and provides both Federal prime contract and subcontract benefits to HUBZone certified businesses.

The Federal Government limits competition and sets aside 3% of all contract opportunities for small businesses that meet HUBZone eligibility requirements. There are two kinds of set-aside contracts: competitive set-asides and sole-source set-asides.

SBA.GOV DEFINES AS:

Competitive set-aside contracts: When at least two small businesses could perform the work or provide the products being purchased, the government sets aside the contract exclusively for small businesses. With few exceptions, this happens automatically for all government contracts under \$150,000. Some set-asides are open to any small business, but some are open only to small businesses who participate in SBA contracting assistance programs.

Sole-Source set-aside contracts: Most contracts are competitive, but sometimes there are exceptions to this rule. Sole-source contracts are a kind of contract that can be issued without a competitive bidding process. This usually happens in situations where only a single business can fulfill the requirements of a contract. To be considered for a sole-source contract, register your business with the System for Award Management (SAM) and Potential vendors can still view and bid on these contracts.

Once the bidding process begins, the intent to sole-source may be withdrawn.

ELIGIBILITY:

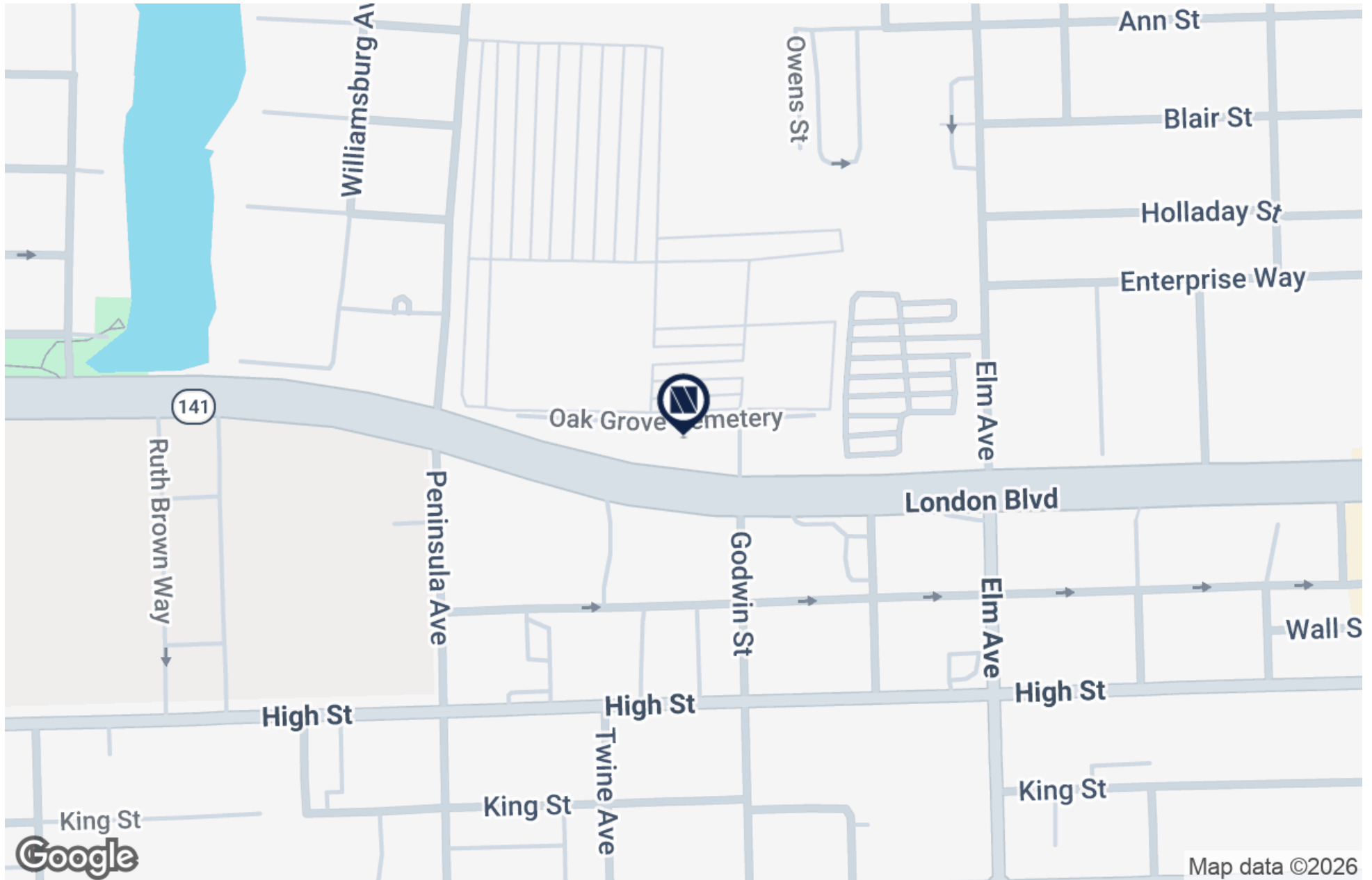
- The company's principal office must be in a HUBZone
- Be a small business according to SBA size standards
- At least 51% of the company is owned and controlled by U.S. Citizens
- At least 35% of the company's employees must be
- HUBZone residents
- 8(a) firms located in a HUBZone will be able to receive contracting opportunities under both programs

LOCATION MAP

INDUSTRIAL BUILDING



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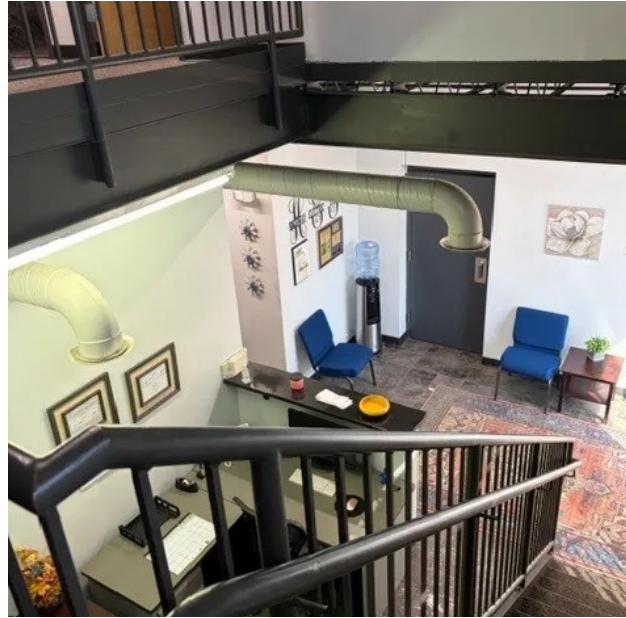


ADDITIONAL PHOTOS

INDUSTRIAL BUILDING



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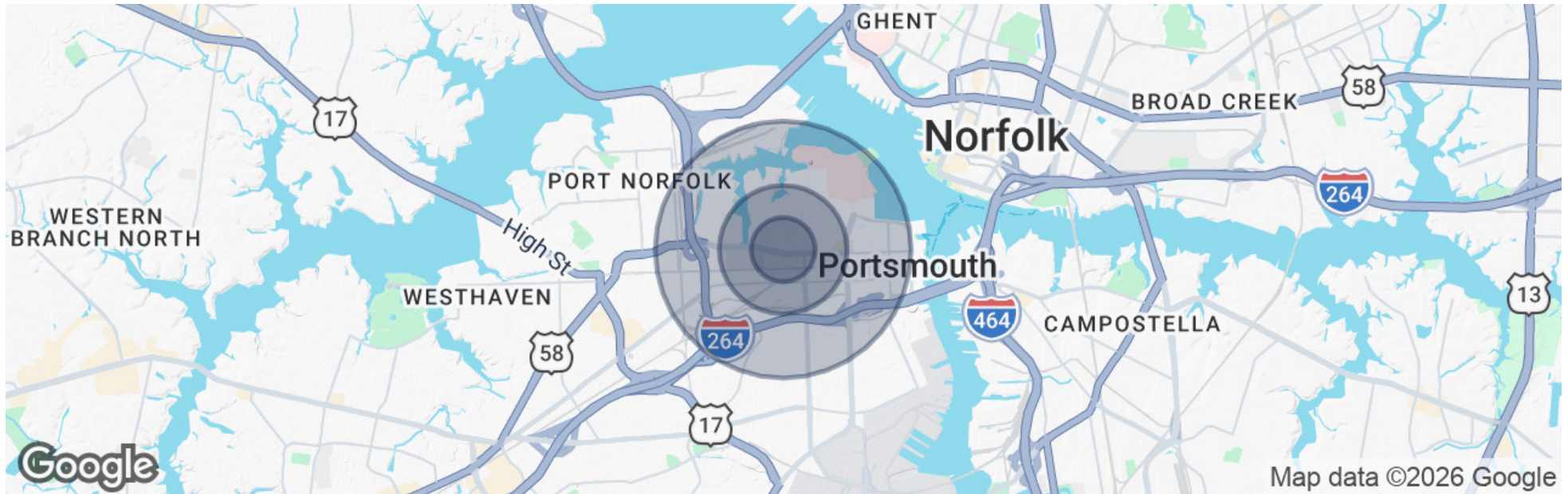


DEMOGRAPHICS MAP & REPORT

INDUSTRIAL BUILDING



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POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	654	3,102	12,932
Average Age	39.9	36.1	36.7
Average Age (Male)	36.0	34.8	35.5
Average Age (Female)	46.1	39.0	39.8

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	303	1,390	5,822
# Of Persons Per HH	2.2	2.2	2.2
Average HH Income	\$56,644	\$67,400	\$70,075
Average House Value	\$230,453	\$218,224	\$228,625

2023 American Community Survey (ACS)

CONTACT INFORMATION

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