



FOR SALE

404 S Parliament Drive
Virginia Beach, VA

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BUILDING DETAILS

- **SIZE:** ±8,740 SF two-story office building
- **LOT:** ±0.27 acre site
- **ZONING:** B-2 (Community Business District)
- **YEAR BUILT:** 1977
- **UPGRADES:** Recently renovated second floor
- **PARKING:** 22 parking spaces
- **OCCUPANCY:** 90% leased
- **YEAR 1 NOI:** \$113,864

List Price:
\$1,290,000

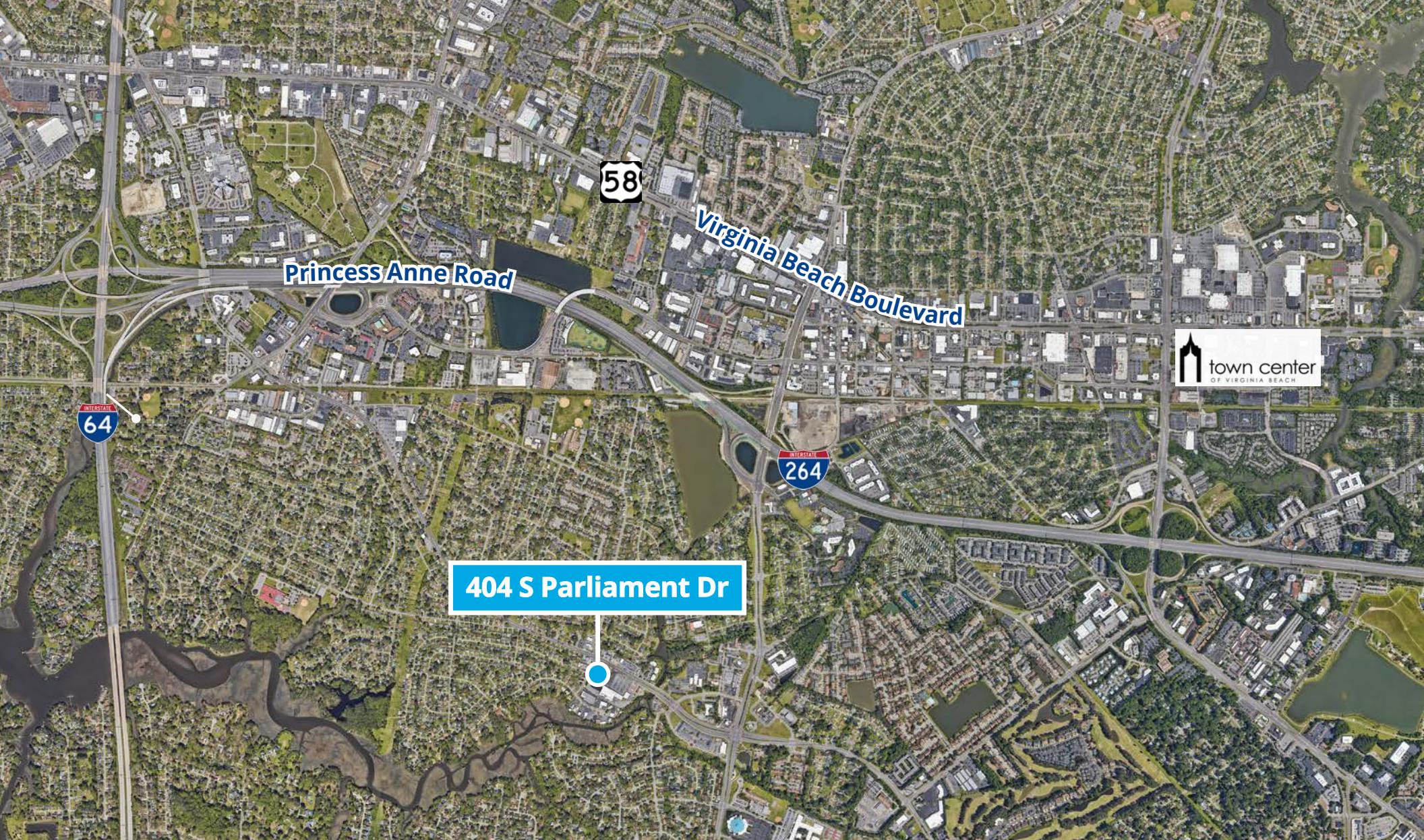


Offered at \$1,290,000, 404 S Parliament Drive presents an exceptional investment opportunity in the heart of Virginia Beach.

This two-story, ±8,740 square foot office building is approximately 90% leased with two small vacancies, providing immediate cash flow with a Year 1 Net Operating Income (NOI) of \$113,864, reflecting a strong cap rate of over 8%. Built in 1977 and zoned B-2 Community Business District, the property offers flexibility for a range of commercial uses, including potential for future owner occupancy or continued multi-tenant income.

Situated on a ±0.27-acre lot, the property features 22 dedicated parking spaces and a recently renovated second floor. The building is strategically positioned between Witchduck and Newtown Roads, with direct access to I 264 and I 64, making it easily accessible from anywhere in the Hampton Roads region. Public transportation is also available via nearby bus lines, and Norfolk International Airport is just a 15-minute drive away.



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