



INVESTMENT OPPORTUNITY

# 1421 THIRD STREET

Roanoke, Virginia 24016



CUSHMAN &  
WAKEFIELD

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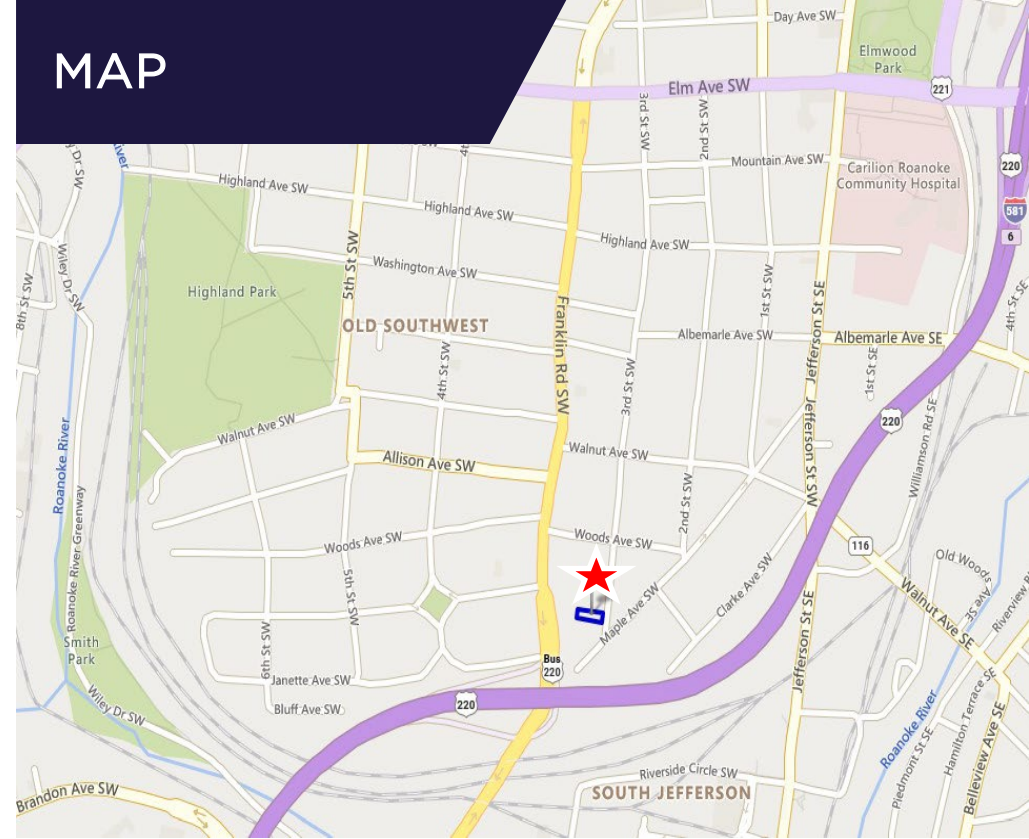
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# LOCATION, LOCATION, LOCATION



## 1421 3<sup>rd</sup> Street

This property is located near the Fralin Biomedical Research Institute at VTC (Virginia Tech Carilion). This office facility is perfectly situated along the innovation corridor, where groundbreaking research and innovations in neuroscience, cancer, and cardiovascular research are taking place. This is a great building featuring large reception area with plenty of natural light, private offices, exam rooms, gym space and a pool. Ideal for education, medical, and office use.



# FOR SALE

## PROPERTY HIGHLIGHTS

- 9,851 SF Modern Construction Property with Ample Parking
- Ideal location for a medical office, physical therapy, education, or traditional office
- Great neighborhood location in Old Southwest
- Near the Innovation Corridor, Carilion Clinic, Virginia Tech Carilion School of Medicine, and major cluster of medical and office uses
- Currently features offices, gym/training areas, great reception area, drive-through drop off zone, and indoor pool (can be easily filled in)
- Call Agent for Sales Price



# 1421 3<sup>RD</sup> STREET NEAR THE INNOVATION CORRIDOR



# DEMOGRAPHICS



**144,735**

5 MILE POPULATION



**\$55,247**

5 MILE AVERAGE HOUSEHOLD INCOME



**173,117**

5 MILE DAYTIME POPULATION



**47.9%**

1 MILE EDUCATION BACHELOR & ABOVE

|                                  | 1 MILE   | 3 MILE   | 5 MILE   |
|----------------------------------|----------|----------|----------|
| 2024 Estimated Population        | 11,173   | 69,238   | 144,735  |
| 2029 Projected Population        | 11,078   | 68,892   | 144,519  |
| 2024 Households                  | 5,492    | 30,557   | 62,960   |
| 2023 Education Bachelors & Above | 47.9%    | 32.3%    | 32.1%    |
| 2024 Average Household Income    | \$76,733 | \$67,119 | \$68,447 |
| 2024 Median Household Income     | \$53,659 | \$51,685 | \$55,247 |
| Daytime Population               | 30,253   | 82,853   | 163,611  |
| 2024 Median Age                  | 21.8     | 23.6     | 24.2     |



The Roanoke Region is economically diverse, providing excellent market access and the infrastructure and resources to attract a range of industries, coupled with a low cost of living and doing business as well as unparalleled outdoor amenities. The City of Roanoke is a hub for financial, health care, logistics, legal, and manufacturing for all of western Virginia. The region's diversified economy includes major operations in banking, insurance, advanced manufacturing, and automotive suppliers. Roanoke is home to one of Virginia's largest healthcare systems, Carilion Clinic, and the Fralin Biomedical Research Institute.



**331,319**

POPULATION



**162,400**

LABOR  
FORCE



**\$57,362**

MEDIAN HH  
INCOME



**138,706**

TOTAL HOUSING UNITS



**38.8%**

ASSOCIATE  
DEGREE OR  
HIGHER

## MAJOR ATTRACTIONS

- Foot Levelers Blue Ridge Marathon (America's toughest Road Marathon)
- Down by Downtown Music Festival
- Banff Mountain Film Festival & Expo
- Taubman Museum of Art
- Smith Mountain Lake & State Park
- Science Museum of Western Virginia
- Blue Ridge Mountain & Appalachian Trail access
- Natural Bridge State Park

## MAJOR EMPLOYERS

- **10,000+ EMPLOYEES**
  - Carilion Clinic
- **1,000 – 3,000 EMPLOYEES**
  - Wells Fargo Bank
  - HCA Health Systems
  - Kroger
  - Walmart
  - Advance Auto
  - Ply Gem Windows
  - WestRock
  - UPS
  - Altec Industries

## COLLEGES & UNIVERSITIES

- Hollins College
  - 713 undergrad
- Roanoke College
  - 1,883 undergrad
- Virginia Western Community College
  - 1,633 undergrad

## HOSPITALS

- Carilion Roanoke Memorial Hospital & Carilion Franklin Memorial Hospital
- HCA Virginia Health System
  - LewisGale Medical Center
  - LewisGale Hospital Alleghany

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For more information, contact

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