

Old Donation Executive Park

4521-4529 E. Honeygrove Road, Virginia Beach, VA

For Sale



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Colliers

Colliers is pleased to exclusively present the opportunity to purchase Old Donation Executive Park. The property consists of three (3) single-story, direct-access buildings totaling 20,372 square feet. Positioned just minutes from the Virginia Beach Town Center, the asset benefits from strong surrounding amenities, convenient regional access, and proximity to one of the Hampton Road's most active commercial corridors.

The property presents a compelling value-add opportunity driven by below market in-place rents and near-term lease rollover. Current rents average nearly 16.0% below market rates, offering investors meaningful upside potential for lease renewals and mark-to-market opportunities. New ownership will be well positioned to capture this upside in the near term with a weighted average lease term of 2.1 years.

Property Summary

| | |
|----------------------------|-------------|
| Total GLA | 20,372 SF |
| Occupancy | 100% |
| Year Built | 1984 |
| Construction | Wood Frame |
| Site Size | 1.9 AC |
| No. Tenants | 8 |
| Parking | 92 |
| Year 1 NOI in-place | \$237,989 |
| In-Place Cap Rate | 8.1% |
| Sale Price | \$2,950,000 |
| PSF Sales Price | \$144.81 |



Investment Highlights



**100%
Occupancy**



**8.1% Cap rate on
in-place NOI of
\$237,989.**



**Value-add
In-place rents
average 16.0%
below market.**

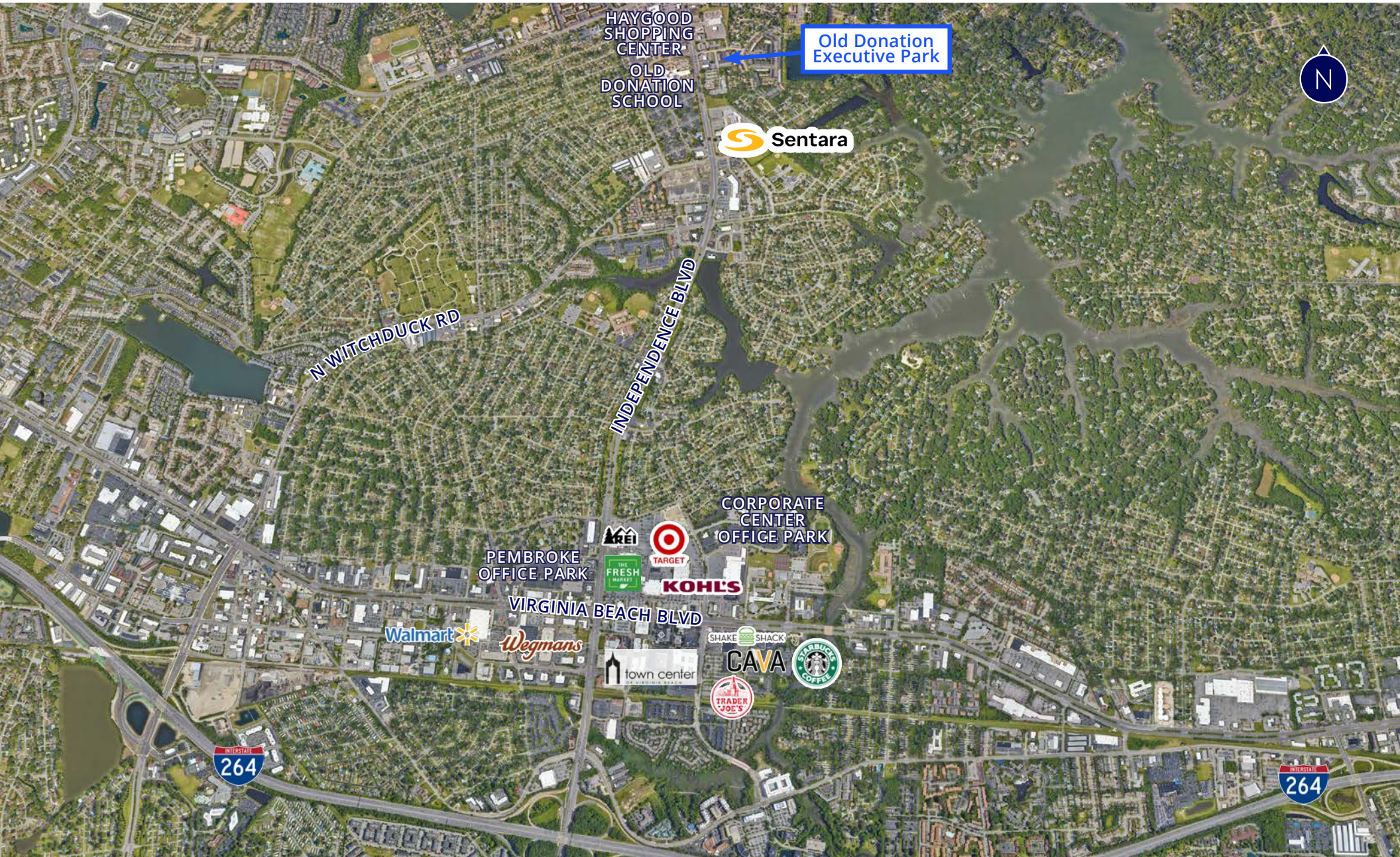


**Priced well below
replacement cost.**

Old Donation Executive Park



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Investment Advisors

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