



Subject Property

PRESTON SQUARE

Veterans Affairs and Medical/Professional Office Center

2426 Lee Highway | Bristol, VA

Northmarq Commercial is pleased to offer for sale to qualified investors the opportunity to purchase a fee simple interest in the Preston Square Veterans Affairs and Medical/Professional Office Center at 2426 Lee Highway in Bristol, VA (the "Property"). The Property consists of a 100% leased, multi-tenant, two-story 29,723 net rentable square foot office building. Because of the drop in grade, both levels of the building have direct grade-level exterior access from the parking lot to each tenant suite. The building was constructed in 1996 and is situated on a large 4.01-acre parcel, with +/- 385 feet of frontage along Lee Highway (U.S. Route 19), at the signalized intersection across from The Falls retail development.

The largest tenant for the Property, the Veterans Administration of the United States of America (the "VA"), took occupancy on a 10-Year lease plus options in 2018. As a federal agency under the Executive Branch of the Government of the United States, the debts and obligations incurred by the VA (including this Lease) are backed by the Government of the United States of America. The Government carries an investment-grade credit rating by all major rating agencies, including an AA+ rating with a stable outlook from Standard & Poor's Rating Services.



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Northmarq

POINT OF CONTACT

Mark Hellwig
Vice President
mhellwig@northmarq.com
312.777.2448

In Association With:
Zach Harris
Virginia License # 0225216133

Northmarq
303 E Wacker Dr | Suite 1111
Chicago, IL 60601
northmarq.com



Price: \$5,575,000

Cap Rate: 8.35%



STRONG VETERANS ADMINISTRATION CREDIT



STRATEGIC LOCATION WITH EASE OF ACCESSIBILITY



DIVERSE MIX OF GOVERNMENT, HEALTHCARE AND PROFESSIONAL TENANTS



LONG HISTORY OF COMMITMENT TO THE PROPERTY AND ITS LOCATION



U.S. HIGHWAY LOCATION WITH ALMOST IMMEDIATE ACCESS TO I-81

STRONG DEMOGRAPHICS

79,624
10-Mile Population

\$80,910
1-Mile AHI

13,167 VPD
Lee Hwy Traffic Volume