

NEWMARK

# FOR LEASE

**1501 Roanoke Boulevard**

Salem, Virginia

**+/-225,000 SF**



**GRANT BATES**  
Executive Managing Director  
T 434.882.1176  
[grant.bates@nmrk.com](mailto:grant.bates@nmrk.com)

**WYANT WHARTON**  
Associate  
T 434.906.9373  
[wyant.wharton@nmrk.com](mailto:wyant.wharton@nmrk.com)

# PROPERTY SPECIFICATIONS

|                           |                                                                                                                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Parcel ID                 | 189-2-1                                                                                                                                                                              |
| Zoning                    | HM                                                                                                                                                                                   |
| Site Area                 | 40.32 AC                                                                                                                                                                             |
| Year Built                | 1955                                                                                                                                                                                 |
| Year Renovated            | 2026                                                                                                                                                                                 |
| Total Rentable Area       | +/- 225,000 SF                                                                                                                                                                       |
| Construction Type         | Reinforced Concrete                                                                                                                                                                  |
| Clear Height              | 28' clear in manufacturing and storage areas                                                                                                                                         |
| Column Spacing            | 50'x30'                                                                                                                                                                              |
| Dock-High Doors           | Total of nine (9) dock-high doors                                                                                                                                                    |
| Drive In                  | Total of two (2) drive-in doors                                                                                                                                                      |
| Overhead cranes           | 4 Total (1x10T, 2x3T, 1x5T) in available space                                                                                                                                       |
| HVAC                      | 350HP gas fired steam boiler, hot water recirculating system feeding front offices; 600HP gas fired steam boiler, backup unit<br>One 200HP Kaeser, one 40HP Ingersoll Rand, parallel |
| Fire Protection/Sprinkler | Site mostly covered by wet sprinkler system                                                                                                                                          |
| Security                  | 24/7 Manned + Camera Surveillance                                                                                                                                                    |
| Lighting                  | Motion Sensor LED                                                                                                                                                                    |
| Power                     | 2 x 7.5 MVA transformers, supplied by AEP,                                                                                                                                           |
| Gas                       | 6" line to the building, supplied by Roanoke Gas                                                                                                                                     |
| Water/Sewer               | 10" water line to the building, 14" sewer line, supplied by City of Salem                                                                                                            |
| Car Parking               | 1,265 Spaces and Truck Parking                                                                                                                                                       |
| I-81                      | 3 miles to interstate                                                                                                                                                                |



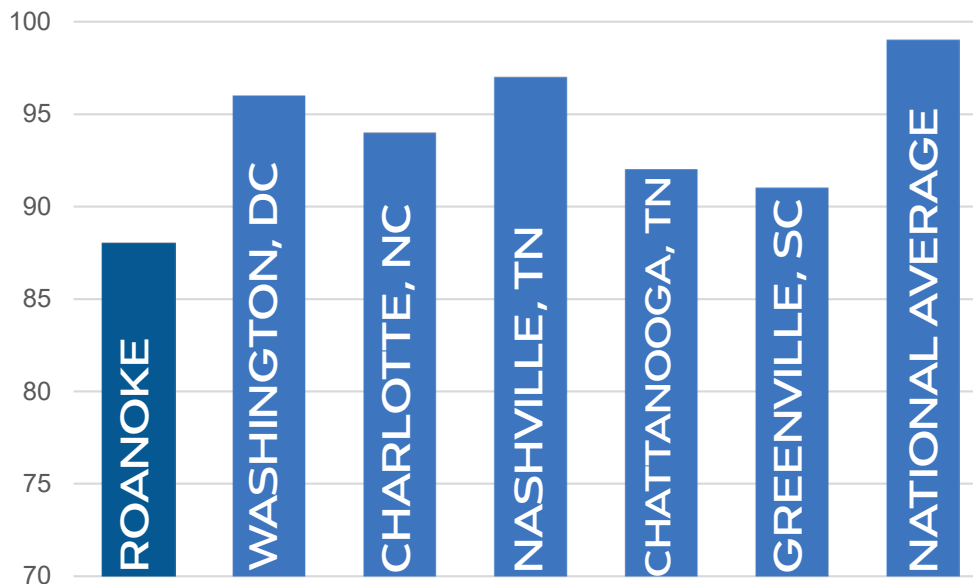
# I-81 MANUFACTURING CORRIDOR

## DIFFERENTIATING LABOR MARKET

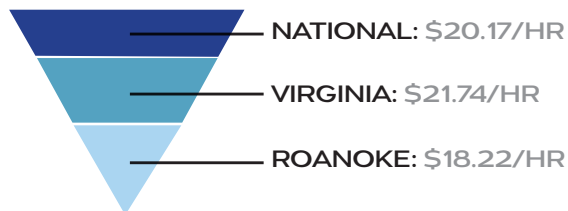
### DEEP POOL OF SKILLED, COST COMPETITIVE LABOR

The Region has a deep pool of talented workers with 9 in 10 people having at least a high school education and over a third of workers having either an associate degree, bachelor's degree, or both. The area's variety of skilled labor supports a range of sectors including transportation/logistics, food and beverage, life sciences, and manufacturing. These industries benefit from the area's strategic market access and location, the extended labor force population of nearly 700,000 people, and a work force that takes pride in their work as exhibited by consistently low absenteeism across industries.

### LOW COST OF DOING BUSINESS ADVANTAGE



### MEDIAN HOURLY WAGE



RIGHT-TO-WORK STATE

4% UNIONIZATION RATE

VERY FEW DISRUPTIONS  
DUE TO LABOR DISPUTES

### KEY COMPANIES IN THE ROANOKE REGION



# SKILLED LABOR HUB

## EDUCATED WORKFORCE

Within an hour's drive of Roanoke there are 25 higher education institutions and trade schools, including Virginia Tech, Roanoke College, and Virginia Western Community College. There 25 institutions graduate over 100,000 undergraduate and graduate students each year. The Region retains many of these students, with over 6,000 high school graduates and 25,000 college graduates entering the regional workforce annually, bringing with them new skills and knowledge applicable to modern business needs.

100,000

HIGHER  
EDUCATION  
GRADUATES  
ANNUALLY

25

HIGHER EDUCATION  
INSTITUTIONS AND  
TRADE SCHOOLS  
WITHIN 1 HOUR

### PUBLIC FOUR-YEAR INSTITUTIONS



### PRIVATE FOUR-YEAR INSTITUTIONS



### TWO-YEAR COMMUNITY COLLEGES



### ROANOKE HIGHER EDUCATION CENTER

Located in downtown Roanoke and featuring over 200 programs of study. The Roanoke Higher Education Center provides:

- Job training, undergraduate and graduate programs from a number of institutes of higher learning, including Averett University, Bluefield College, James Madison University, Hollins University, Mary Baldwin College, Old Dominion University, Radford University Roanoke College, The University of Virginia, Virginia Tech and Virginia Western Community College.
- Job Training programs from TAP- This Valley Works. The Higher Education Center also provides event space for workshops, special meetings and conferences.

# PROVIDING THE LOGISTICS INFRASTRUCTURE TRIFECTA

THE PORTS OF VIRGINIA AND BALTIMORE ARE MAJOR CATALYSTS FOR ECONOMIC AND INDUSTRIAL REAL ESTATE GROWTH IN THE MID-ATLANTIC.

## The Port of Virginia

The Port of Virginia is the third-largest port on the East Coast and the sixth largest in the country. It is comprised of four coastal terminals in Norfolk, the Richmond Marine Terminal in Richmond, and the Virginia Inland Port in Front Royal (60 miles west of D.C.).

**3RD**

LARGEST PORT  
ON  
EAST COAST

**3.2M**

TEU'S YTD 2021

**↑ 24%**

INCREASE IN  
FREIGHT YOY

## The Port of Baltimore

The Port of Baltimore is the 13th largest port in the United States and the closest to the Midwest Region. Comprised of five public and twelve private terminals, the Port of Baltimore is one of only four Eastern U.S. ports with a 50 foot shipping channel and two 50 foot container berths, allowing the Port to accommodate some of the largest cargo ships in the world.

**13TH**

LARGEST PORT  
IN  
THE U.S.

**50+**

CARGO LINES

**15,000**

PORT  
EMPLOYEES

## SERVED BY TWO OF THE NATION'S LARGEST RAILROADS

The region is predominantly served by CSX and Norfolk Southern rail with 3,000+ miles of track. The extensive rail system supported by two Class I railroads synergistically supports the other facets of the region's excellent freight distribution infrastructure, including two major international ports, multiple intermodal transportation hubs and the broad interstate network.

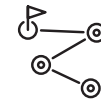
## 2ND DENSEST INTERSTATE SYSTEM

The region is served by an extensive network of well maintained and efficient interstates including I-81, I-95, I-64, I-77 and I-85. The connectivity and density of these north/south and east/west freight highways make local to international distribution highly efficient. Several key highlights include:



**2X TOP 25**

VA HAS TWO OF THE  
TOP 25 DOMESTIC  
INTERSTATE FREIGHT  
CORRIDORS



**INTERMODAL  
CONNECTIVITY**

WITH MAJOR PORT  
AND RAIL



**42%**

OF STATEWIDE  
TRUCK  
TRAFFIC IS  
HANDLED BY I-81



**\$497 B**

IN GOODS  
ARE SHIPPED  
TO/FROM VA  
ANNUALLY

# MARKET OVERVIEW

## ROANOKE MSA

Roanoke is the largest municipality in Southwest Virginia and is the principal site of the Roanoke Metropolitan Statistical Area (MSA), which has a population of 312,331.

Nestled between the Blue Ridge and the Virginia Alleghany Highlands midway between New York, NY and Atlanta, GA, approximately 189 miles west of Richmond, 234 miles southwest of Washington, DC, and 240 miles west of Norfolk; Roanoke is the largest city in the Commonwealth of Virginia west of Richmond. Its position in the Southwest gives Roanoke ready access to nearly two-thirds of the total population of the United States, all within a 500- mile radius. Known historically as the "Capital of the Blue Ridge," the MSA is the economic hub for Southwest Virginia. The city is the center of a large metropolitan region, functioning as a hub of transportation, finance, health care, retail, and industry for the southwestern part of the state.

The community has flourished as the region's transportation center, which includes Roanoke-Blacksburg Regional Airport, Interstate 81, and Routes 460 & 220, which have attracted numerous interstate motor freight lines to establish terminals. Pending construction of Passenger Rail, conveniently located near the City's downtown area, with planned service to directly connect Roanoke to other areas in Virginia, and to DC, Baltimore, Philadelphia, and Boston.

**4TH**  
LARGEST MSA IN VA

**312,331**  
MSA POPULATION

## QUALITY OF LIFE

As the largest city along the Appalachian Trail, it's no wonder Roanoke is considered a premier location for outdoor recreation. Each year it consistently wins numerous awards for its mountain and water sport offerings, making Roanoke home to any nature-lover. Roanoke isn't just famous for its outdoor trails, but also for its collection of craft breweries, wineries, and distilleries along Virginia's Blue Ridge Trail Cheers Trail. At the urban center, the population can also enjoy art and history that depicts the rich creativity and heritage of the region. near the City's downtown area, with planned service to directly connect Roanoke to other areas in Virginia, and to DC, Baltimore, Philadelphia, and Boston.



## TOP EMPLOYERS IN ROANOKE

CARILIONCLINIC

HCAVa  
Health System  
An HCA affiliate

Advance  
Auto Parts



## DEMOGRAPHICS

| MILES             | 5 miles  | 10 miles | 25 miles |
|-------------------|----------|----------|----------|
| TOTAL POPULATION  | 102,976  | 226,279  | 351,101  |
| TOTAL HOUSEHOLDS  | 42,687   | 95,790   | 146,271  |
| AVERAGE HH INCOME | \$65,790 | \$78,288 | \$80,385 |

# THE ROANOKE REGION

## THE ECONOMIC HUB OF SOUTHWEST VIRGINIA

Equidistant between New York and Atlanta, the Roanoke Region is centrally located to major cities in the eastern United States. Advance Auto, Orvis, and other major companies have chosen this area because of the fast and cost-efficient shipping to two-thirds of the U.S. population within a day's truck drive.

Location and logistics are strong advantages of the Roanoke Region. The area is served by a Port of Entry and Foreign Trade Zone, which saves time and money for companies importing materials. A large UPS hub is located in the area and the region is served by major air freight and package express companies. Evidence of the region's reputation as a logistics hub is the approximately 70 trucking lines serving the area with local, state, and interstate service.

The Roanoke Region is served by Norfolk Southern and CSX for freight. The region is located on the Heartland and Crescent Corridors of Norfolk Southern. The Heartland is a direct, high-capacity route that spans from the Port of Virginia to distribution markets in the Midwest. The Crescent spans 11 states and is one of fastest, most direct routes from the Southeast to the Northeast with convenient connections to Mexico and Los Angeles. An I-81 intermodal facility is planned for the region.

### Location Highlights

- Located along Interstates 81, 77 and 64 and several major four lane highways.
- Accessible to two-thirds of U.S. population in one day's shipping time.
- Roanoke-Blacksburg Regional Airport is served by 4 airlines with non-stop service to 8 cities.
- Rail service by Norfolk Southern, CSX, and Amtrak passenger service to New York City and Chicago.
- The region is considered a foreign trade zone.

**NO NEW SUPPLY**

**70+**  
TRUCKING LINES  
SERVING  
THE ROANOKE REGION

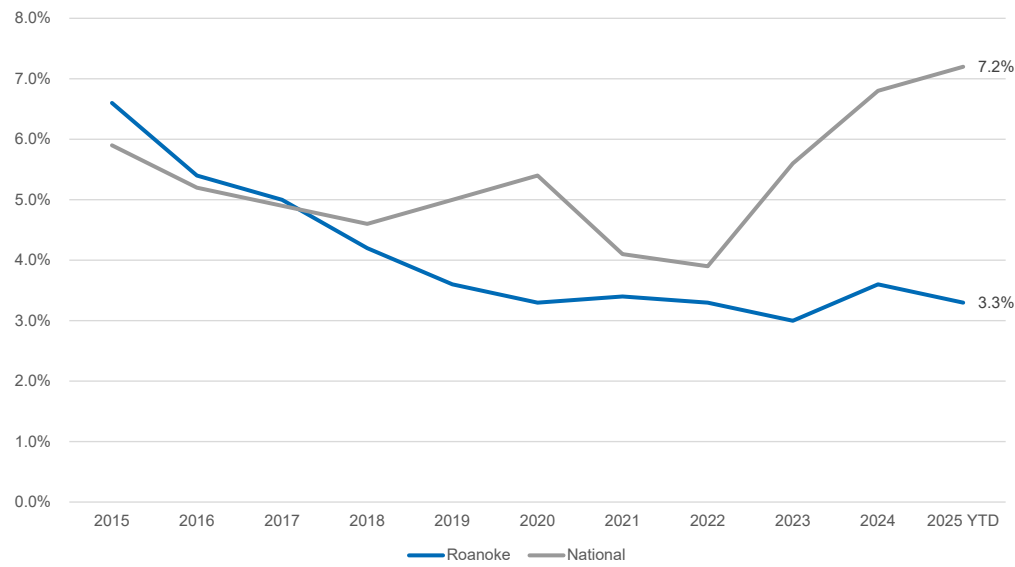
# ROANOKE INDUSTRIAL MARKET SNAPSHOT

Roanoke is one of the tightest industrial markets in the country, with the vacancy rate sitting at 3.3%, much tighter than the national average of 7.2%. The market, sitting South of the Blue Ridge Mountains along the well-traveled Interstate 81, has seen a large amount of demand in recent years, with positive net absorption of 3.0 million square feet since 2015. The positive performance of the Roanoke market is further highlighted by asking rents, which currently sit at \$6.57 PSF, 39.2% higher than at the beginning of 2020.

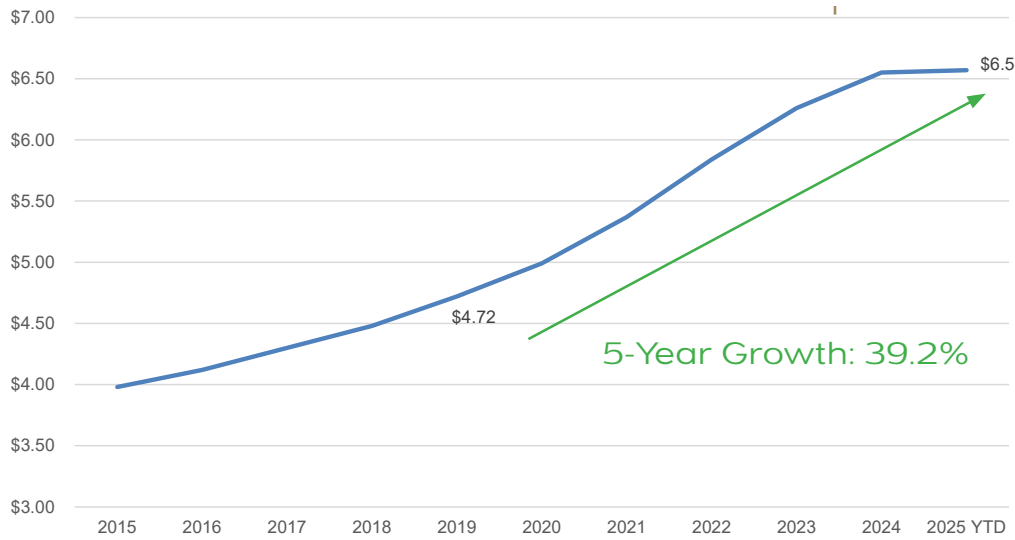
Although the market has seen an uptick in supply in recent years, with almost 1.2 million square feet of deliveries since 2015, supply has been far outpaced by demand, which has led to the market’s vacancy rate tightening from 8.5% in the beginning of 2015 to its current vacancy rate of 3.3%. This trend is likely to continue, with no major developments currently under construction, leading to a landlord-favorable market with tight vacancies and elevated rents.

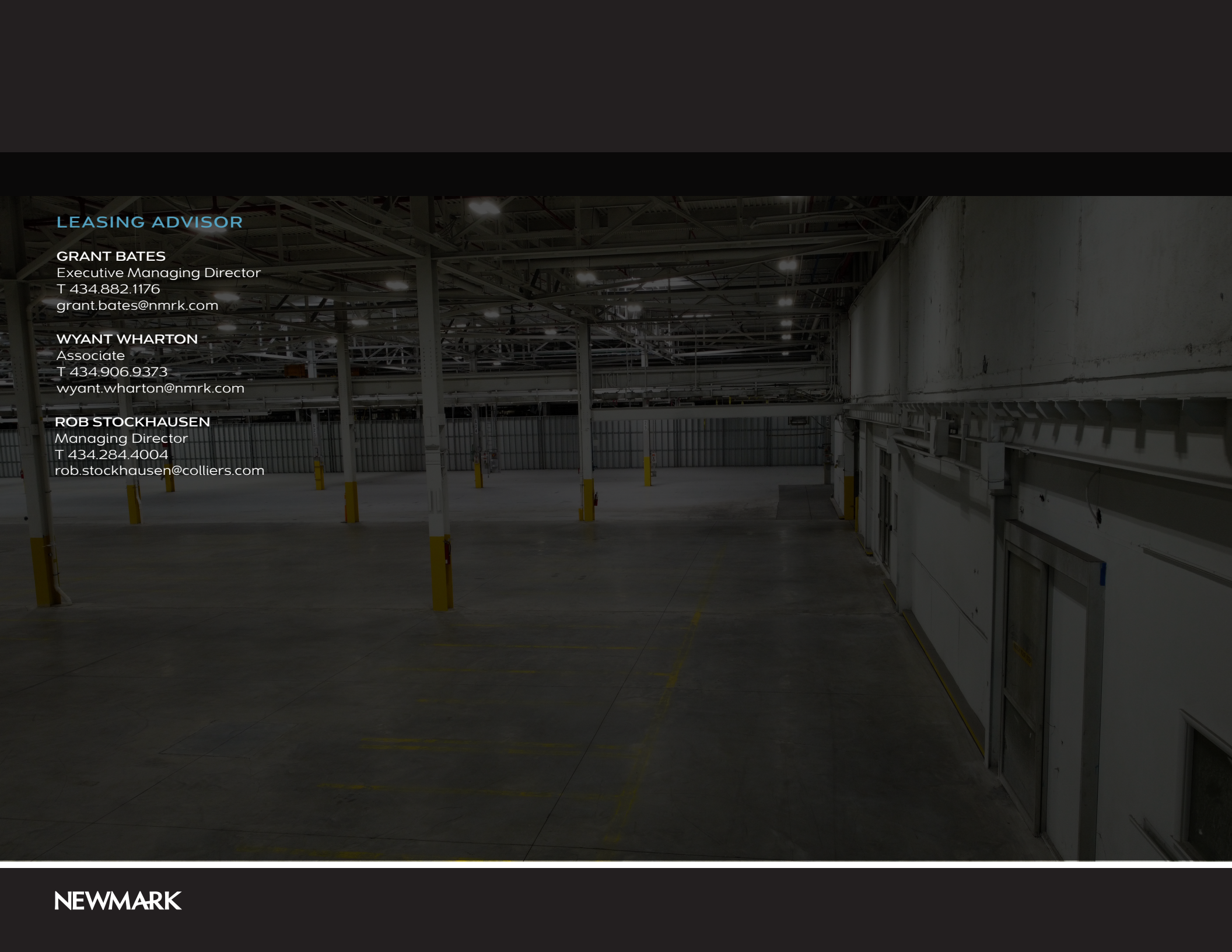
Demand for the region’s industrial space is expected to continue, largely due to the region’s central location in the Mid-Atlantic along Interstate 81, as well as the growth of the Port of Virginia. With 75% of the U.S. population within a two-day drive, the port has seen significant interest from the logistics sector. The Port of Virginia, the sixth largest port in the United States and the third largest port on the East Coast (basis TEU volume), has seen significant growth in recent years, completing a dredging project that makes the port the deepest and widest functional shipping channel on the East Coast and allows two-way passage of the largest vessels. With more than \$1.4 billion in current infrastructure projects and ongoing investments, the port is poised for continuous growth.

VACANCY RATE



MARKET RENT (NNN) PSF





## LEASING ADVISOR

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Associate  
T 434.906.9373  
[wyant.wharton@nmrk.com](mailto:wyant.wharton@nmrk.com)

### ROB STOCKHAUSEN

Managing Director  
T 434.284.4004  
[rob.stockhausen@colliers.com](mailto:rob.stockhausen@colliers.com)