



TOWN CENTER

4565 VIRGINIA BEACH BLVD.

Virginia Beach, VA 23462



THE IDEAL OFFICE LOCATION FOR
AMBITIOUS PROFESSIONALS.

OVERVIEW

Town Center of Virginia Beach

At the heart of Virginia Beach's Central Business District, the Virginia Beach Town Center is an eclectic urban mix of business, entertainment, cultural and retail facilities. The Town Center area spans 17 city blocks and encompasses 57 acres, which includes over one million square feet of Class A office space, 625,000 square feet of upscale dining and shopping, two hotels and two performing arts theaters, as well as convenient to many resources in the city and region.

Major office tenants include **Armada Hoffler, HBA Architects, Troutman Sanders, Clark Nexsen, Northwestern Mutual, Truist, Proctor and Gamble, HDR, Gather and Mythics.**

PROPERTY OVERVIEW

BLOCK 2 OFFICE TOWER

Situated on the northwest corner, the Block 2 Office Tower sits across from Sandler Center for the Performing Arts. The addition of this building brings the total to 1.3 million square feet of Class A office space in Town Center. Levels 2–6 will provide convenient parking for tenants and guests.

Construction of this 16 story, glass and brick, Class A office building is planned to be completed fourth quarter of 2022.

- 235,000 SF of Class A office space
- 23,500 SF per floor
- First floor retail
- Parking deck on levels 2-6

4565 Virginia Beach Boulevard

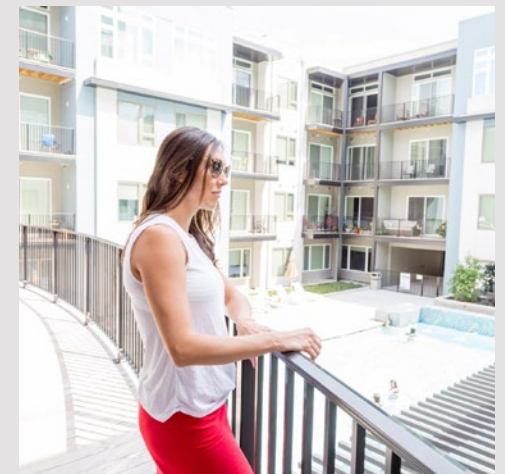
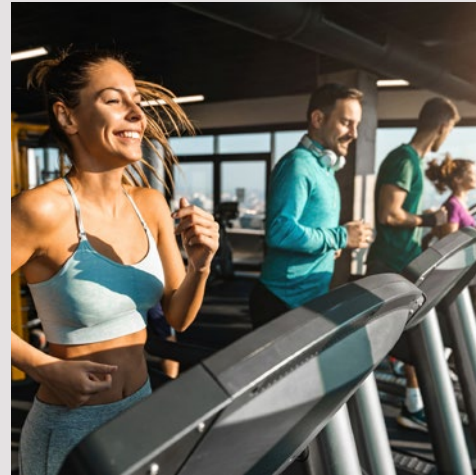




TOWN CENTER FEATURES

The Town Center of Virginia Beach is a true shop, dine, live, play, work environment, which makes it an ideal location for enterprises of all sizes and sets it apart from ordinary business parks in the Hampton Roads region. Town Center features a large daytime population, 934 residences, The Westin and Hilton hotels, Sandler Center and Zeider's American Dream Theater, a YMCA gym, 450,000 square feet of retail space and much more. If that's not enough, Town Center is located just 11 miles from the Virginia Beach Oceanfront and Norfolk, placing it at the very center of business and shopping in our market.

- Approximately 6,000 on-site daytime employees/students and 24,600 workers within a mile of Town Center.
- Centrally located in the second largest MSA in Virginia, Hampton Roads - with a population of almost 2 million.
- Residences at Premier, Studio 56, The Cosmopolitan, Encore 4505 and the Westin.
- Less than a mile from Interstate 264, the traffic backbone of the Virginia Beach area.
- With a Walk Score of 83, all amenities are within reach.
- Named the #1 place for millennials to move in 2018 by Time Magazine.





TARGET KOHL'S

OFF BROADWAY SHOE
J. CREW MERCANTILE

DSW nordstrom rack

SITE

Wegmans

Walmart
Save money. Live better.

Town Center of Virginia Beach

LOFT **Gordon Bierch** **Yard House**
destination marenity **MCCORMICK & SCHMICK'S** **Cheesecake Factory**
the maternity superstore **SEAFOOD & STEAKS** *Brooks Brothers*
lululemon **athletica** **west elm** **Free People**
ANTHROPOLOGIE **PAPER+SOURCE** **PF CHANG'S**
bluemercury **POTTERY BARN** **WILLIAMS SONOMA**
MONKEE'S **dogtopia**

LOCAL AREA

4565 Virginia Beach Boulevard

Tuesday Morning

BEST BUY

INTERSTATE
264

84,000 VPD

200,000 VPD



MARKET OVERVIEW

Hampton Roads, Virginia

At the southeastern corner of Virginia is an urban area of 1.9 million people designated as the Virginia Beach Metropolitan Statistical Area by the Census Bureau, but widely referred to as Hampton Roads, the name of the world-class harbor at the area's center. The Chesapeake Bay and the James River divide Hampton Roads into two distinct sub-regions: the Southside, comprised of the cities of Chesapeake, Norfolk, Portsmouth, Suffolk, and Virginia Beach, along with Isle of Wight County and Currituck County, North Carolina; and the Peninsula, which includes Gloucester County, Hampton, James City County, Mathews County, Newport News, Poquoson, Williamsburg and York County. Major port facilities, the world's largest concentration of military installations, and a thriving tourism

industry centered around the area's numerous natural attractions and historic sites, make for a diverse economy well-equipped to weather business cycles.

With over 450,000 residents, Virginia Beach is the most populous city in Virginia and the most prosperous city in Hampton Roads. Its residents are better educated (a third of residents have a bachelor's degree or higher) and more affluent (income levels are among the highest in the region). The City of Virginia Beach enjoys a low unemployment rate of 3.1%, which falls comfortably below the nationwide rate of 3.7% (9/18). Thus, it comes as no surprise that Forbes has dubbed Virginia Beach a "Millennial Boomtown."



POPULATION

Hampton Roads is the 36th largest market in the United States, and Virginia Beach is the nation's 39th largest city. The area is characterized by the Norfolk Naval Base, the world's largest; the Virginia Beach Oceanfront; Newport News Shipbuilding, Virginia's largest private employer; NASA Langley and Langley Air Force Base in Hampton; and the historic triangle of Jamestown, Yorktown, and Colonial Williamsburg. Projections show that the population in Virginia Beach is expected to remain stable over the next five years. Tourism drives the population up to over two million in the summer months. The combination of high average family income (over \$86,000), a median age of only 35.4 years, and an average of 2.61 persons-per-household provides the city with a strong retail economy.

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LOCATION & TRANSPORTATION

Virginia Beach's prime geographic position, coupled with its efficient transportation network, affords easy access to regional, national and international markets alike. Ports along the region's extensive waterfront allow cargo to be easily imported and exported. Major railroad companies, Norfolk Southern and CSX, offer service to every major industrial location in the country.

Virginia Beach is only a short distance to Norfolk International Airport, which offers over 200 flights per day and serves approximately two million passengers annually. Finally, the city is very well positioned

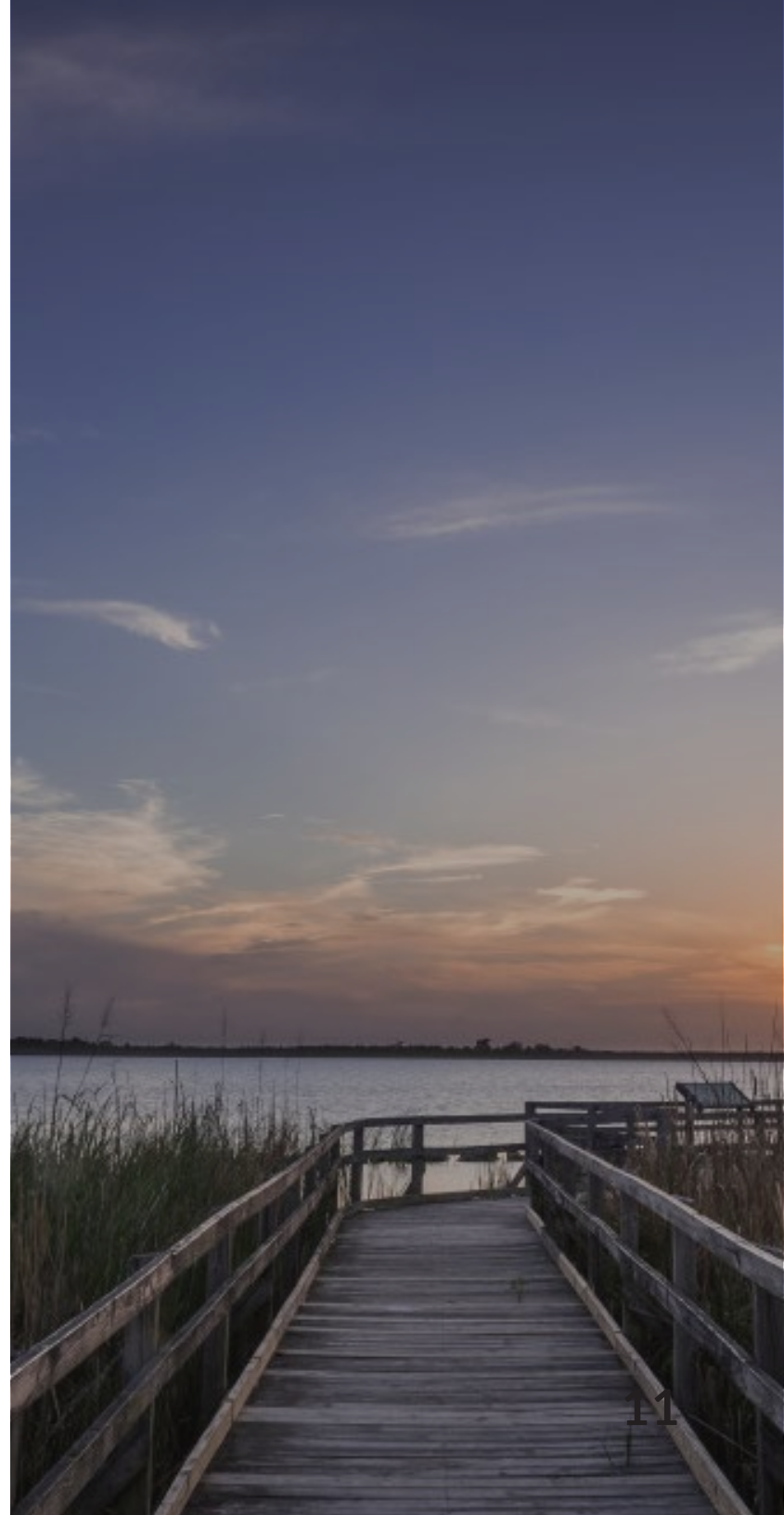
along major area highways, allowing smoothly flowing travel through the region and beyond. Interstate 64 extends to Richmond, while the Chesapeake Bay Bridge Tunnel, I-85 and I-95 connect Virginia Beach to the Northeast and Southeast markets. Virginia has one of the finest highway systems in the U.S. The constantly expanding network of highways in Hampton Roads totals more than 120 miles and the average commute time is just 20 minutes. Bridges and tunnels over and under the waterways of Hampton Roads ensure the shortest possible travel time.

ECONOMIC & BUSINESS DEVELOPMENT

Virginia Beach has a vibrant and diverse economy whose different elements provide stability during national economic slowdowns and genuine opportunities during expansions. Forbes declared the area one of America's Top 20 Fastest Recovering Cities from the Recession. Major employers include Sentara Healthcare, STIHL Incorporated, GEICO, Amerigroup, and Navy Exchange Service Command. Virginia Beach has five major commercial property areas: the Central Business District/Pembroke area, Airport Industrial Park, Greenwich/Witchduck Corridor, Oceana West Corporate Park/Lynnhaven Corridor and Corporate Landing. These areas consist of over 30 million square feet of office, industrial and commercial space.

Major economic indicators confirm the success of the Virginia Beach economy. Only 3.1% of the city's workers were jobless, comfortably below the national rate of 3.7%. The cost of living in Hampton Roads is much lower than that of the nearby Mid-Atlantic city of Washington, D.C., and the Northeastern cities of Philadelphia and New York. In addition, the cost of groceries, transportation and housing are below the national average. The tax burden is low as well; sales tax is a competitive 6.0% (only 2.5% for food items) and the corporate income tax rate has held firm at 6.0% since 1972. At only \$1.00 per \$100 of assessed value, the real estate tax is among the lowest in the region.

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