



**INDUSTRIAL PROPERTY FOR SALE**

**102 S. WITCHDUCK ROAD**

VIRGINIA BEACH, VA 23462



# 102 S. WITCHDUCK ROAD

VIRGINIA BEACH, VA 23462

## PROPERTY SUMMARY



### PROPERTY DESCRIPTION

This strategically located 2.45-acre property, at the Witchduck Road intersection with Interstate 264 in central Virginia Beach, is at the center of a rapidly improving, urbanized corridor. Two new multi-family residential developments, a widening of Witchduck Road with a host of infrastructure improvements, and Interstate 64 expansion and flyover, all greatly enhance this prime redevelopment opportunity.

### PROPERTY HIGHLIGHTS

- 53,000 vehicles per day, growing to 64,000 soon
- Immediate access to I-264
- 2.45 acres
- Zoned I-2
- 22,180 sf warehouse, with 2 grade-level doors
- Road widening to six (6) lanes underway.

### OFFERING SUMMARY

Sale Price: Subject To Offer

Building Size: 22,180 SF

### DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	5,032	44,340	113,363
Total Population	12,784	112,885	299,522
Average HH Income	\$62,346	\$70,183	\$72,030

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## THE WITCHDUCK ROAD RENAISSANCE



### THE WITCHDUCK ROAD RENAISSANCE

This prime redevelopment opportunity, immediately accessible to I-264 and the entire Hampton Roads region, sits at the center of a rapidly growing and improving corridor. The subject property faces Witchduck Road, a major urban arterial in north central Virginia Beach's Bayside District, one of the most densely populated areas of the city. The site is 1.5 miles from Virginia Beach's dynamic Town Center and Central Business District, seven miles (7) from downtown Norfolk, ten (10) miles from the Virginia Beach oceanfront and resort tourism district, and six (6) miles from Chesapeake's vibrant Greenbrier submarket.

The trade area benefits from a large, multi-year redevelopment project expanding and realigning Witchduck and various intersecting roadways (Kempsville Road, Princess Anne Road) where they meet south of the site. These improvements -- plus new zoning and greater attention -- have brought significant new construction to the Witchduck Road corridor. Witchduck Road, in front of the site, is presently being expanded to a six-lane divided roadway from I-264 to Virginia Beach Boulevard, about a half mile north, with many associated roadway improvements: updated stormwater facilities, eight-foot brick paver sidewalks, and burying utility lines underground. When complete, in about a year, the project will improve traffic volume from about 53,000 vehicles per day to 64,000 directly in front of the property.

Just west of the site but in the same vicinity, a far larger VDOT highway improvement project is under way to expand and improve the intersection of Interstates 64 and 264. That project includes a new highway flyover onto an improved Cleveland Street, in close proximity to the site, bringing greater traffic in the site's vicinity. Moreover, the VDOT project specifically includes significant expansions and improvements to the I-264/Witchduck Road highway interchange, which the subject site abuts.

Within the site's half mile segment of Witchduck Road, two new upscale multi-family apartment projects have been completed (Two Hundred West, 264 units) or are under construction (The Renaissance, 240 units). In short, the trade area benefits from rapidly improving transportation infrastructure, significant redevelopment activity, increasing developer interest, and visible momentum. The Witchduck Road Renaissance is on!

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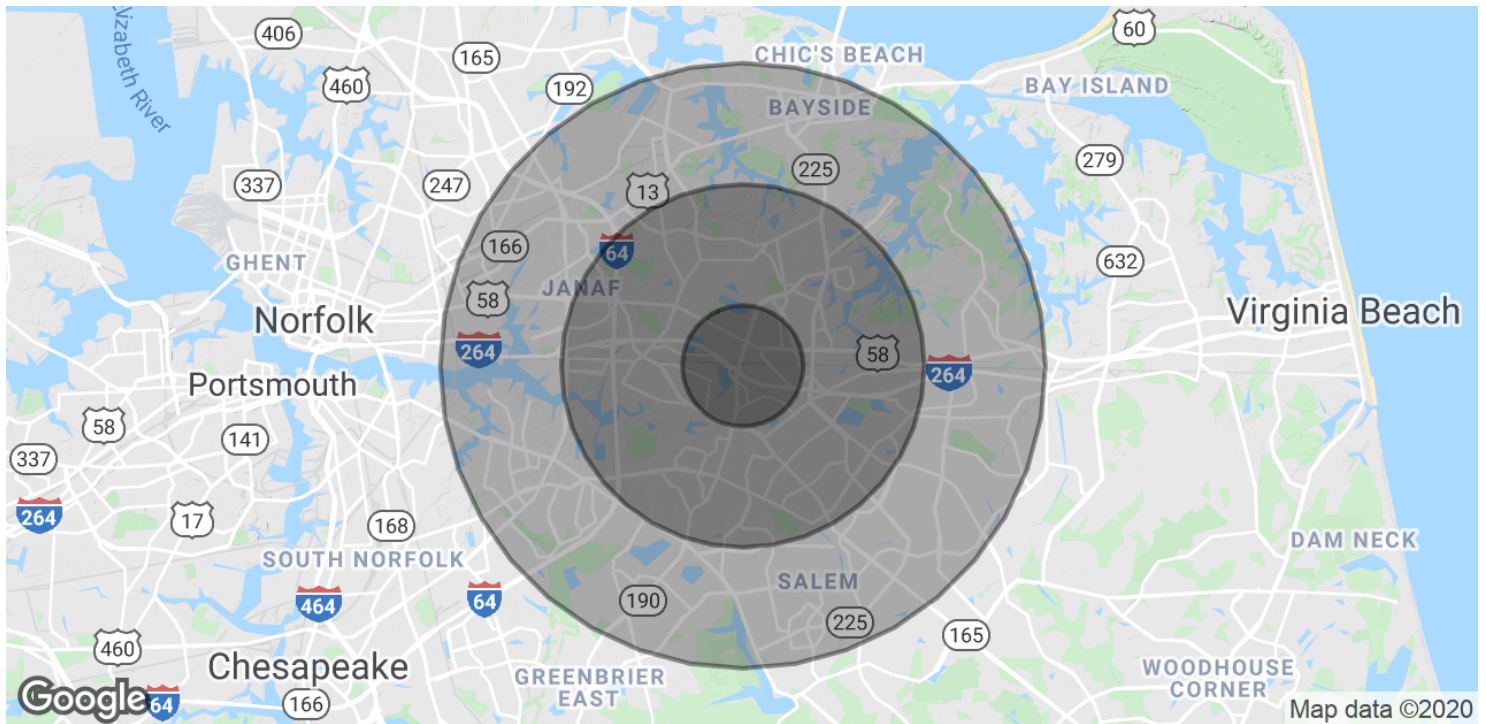
ADDITIONAL PHOTOS



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## DEMOGRAPHICS MAP & REPORT



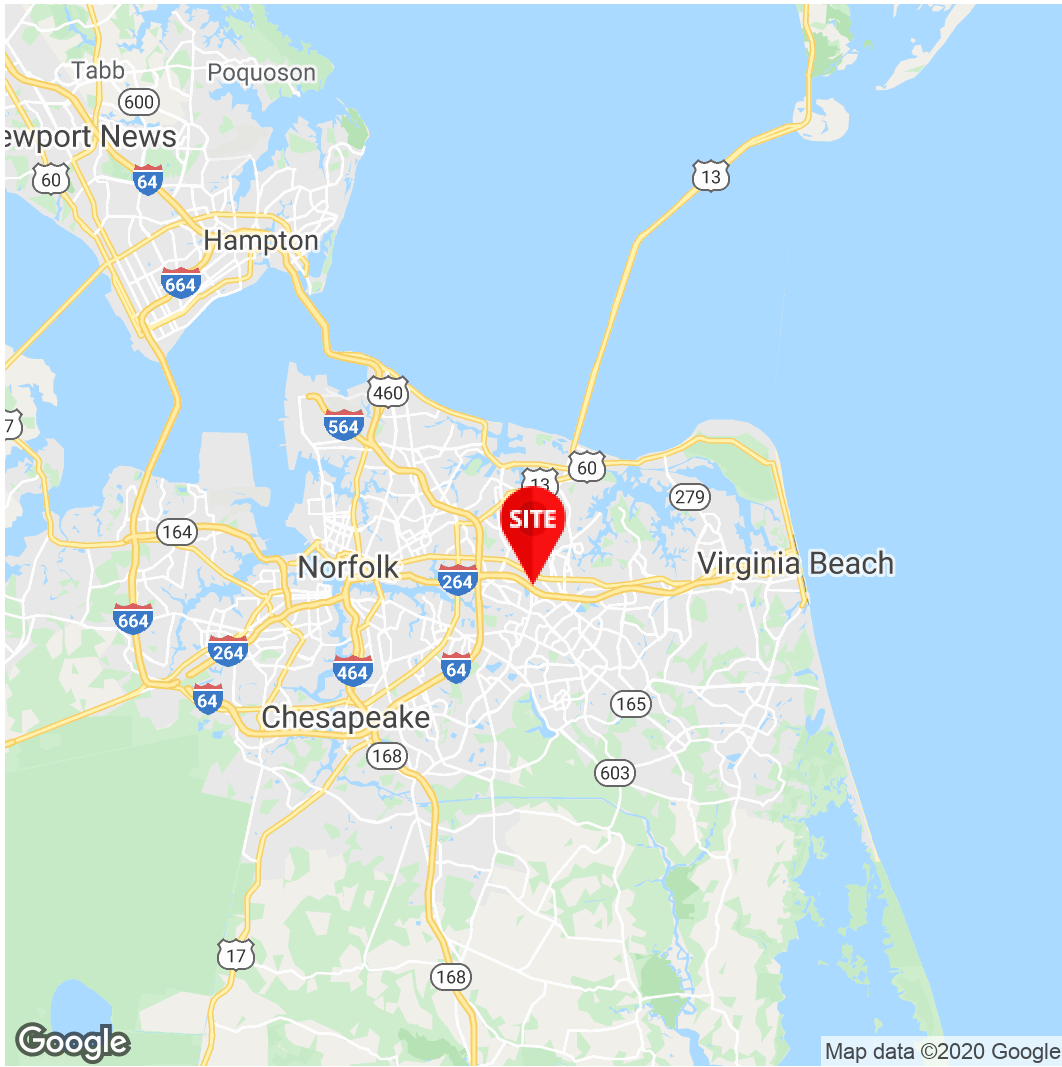
### POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	12,784	112,885	299,522
Average age	34.7	35.9	35.6
Average age (Male)	33.7	34.4	34.3
Average age (Female)	37.1	37.8	37.2

### HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	5,032	44,340	113,363
# of persons per HH	2.5	2.5	2.6
Average HH income	\$62,346	\$70,183	\$72,030
Average house value	\$236,142	\$261,460	\$285,043

\* Demographic data derived from 2010 US Census



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