



910 Great Bridge Blvd,
Chesapeake, VA 23320

DOMINION MARKETPLACE

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Exclusive Video Presentation



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INVESTMENT OVERVIEW

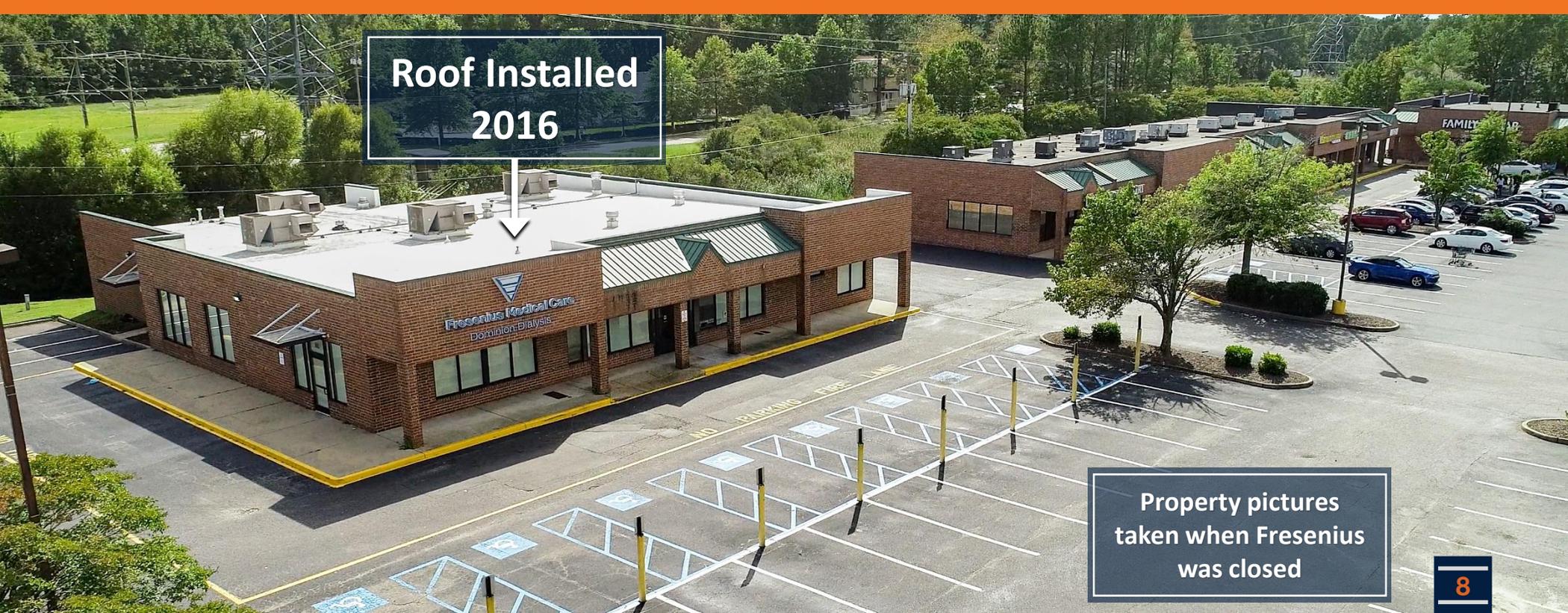
INVESTMENT HIGHLIGHTS

-  Dominion Marketplace | 75,506-Square Foot Grocery Anchored Center | Virginia Beach/ Norfolk MSA
-  Anchored by Food Lion through 2026 and Fresenius Medical Care through 2027
-  Neighborhood Shopping Center Occupied by a Mix of Internet-Resistant Tenants
-  Four-Units Totaling 7,860 Square Feet or 10 Percent of Realizable Vacancy Upside
-  Situated at a Signalized Intersection on SR-190 and Directly Off I-17 which Carries 39,000 VPD
-  More than a 25 Percent Population Growth Since 2000 with 55,000 Residents in Three-Miles
-  Over 72,000 Employees and Average Household Incomes Exceeding \$80,000 within Three-Miles
-  Three-Miles from Battlefield Corporate Center with 500,000 Square Feet of Leasable Office Space
-  Four-Miles from Chesapeake Regional Medical Center and the Medical District with 310-Beds
-  Densely Populated with Over 180,000 Residents and Nearly 190,000 Employees in Five-Miles
-  Less than Seven-Miles from Norfolk Naval Shipyard with a \$10 Billion Economic Impact
-  Located Eight-Miles from Downtown Norfolk and 21-Miles from Virginia Beach



Roof Installed
2017





Roof Installed
2016

Property pictures
taken when Fresenius
was closed

Downtown Norfolk



 CITGO Petroleum Corp

 Norfolk Naval Shipyard

 Battlefield Corporate Center
+/- 500,000 SF

 39,000 VPD

BURGER KING
(Not Included)

SUBJECT PROPERTY





SITE PLAN

Unit	Tenant	Square Footage
0	Nextel Communications Cell Tower	0
1	Fresenius Medical Care	8,000
2	Sonya Webb, DDS	2,700
3	Soups de Jour	2,540
4	Agnes Executive Barber Salon	900
5	Beauty Forever	2,100
6	Nail Elegance	900
7	Farmers Insurance	900
8	VACANT	1,200
9	Great Smokes & Vapes	900
10	Family Dollar	6,600
11	Food Lion	41,106
12	#1 Chinese Restaurant	1,000
13	VACANT	1,535
14	VACANT	2,725
15	VACANT	2,400

*Site plan is a representation of the property with the number of units, parking spots and relative size of both. It does not show the absolute exact size of the units relative to the other spaces or the exact number of parking spots.





St. Leo University
Chesapeake

DaVita Chesapeake
Dialysis Center

Mitsubishi
Chemical USA

Yupo Corporation
America



Volvo Penta

Sentara Village
Nursing Center

Strayer
University

Chesapeake Regional
Breast Center



Strayer
University

LOWE'S

Eastern Virginia Ear, Nose
& Throat Specialists

Chesapeake Regional
Medical Center

Total Care
for Women

Panasonic Customer
Care Call Center

Coast Guard Community Services
Command / Antech Systems

Chesapeake
Women's Care

Pediatric Specialists
at Great Bridge

Sentra Center for
Health & Fitness

Tactical Office

SRA International

Carrier Commercial
Services

Chubb Group
of Insurance

Battlefield Lakes
Tech Center I

Battlefield Corporate Center
500K Total SF | Lake & Trails

Sentara Family & Internal
Medicine Physicians

Oscar Smith
High School

Chesapeake City
Schools ERC



SUBJECT PROPERTY

Notable Employers

- Chesapeake City Public School Board
- City of Chesapeake
- Chesapeake Regional Medical Center
- Walmart Stores, Inc.
- Cox Communications Hampton
- MAC Services

Five-Mile Demographics

181,962 Residents | 189,017 Employees
\$82,074 Average Household Income



109,000 VPD

39,000 VPD

70,000 VPD

Crestwood
Intermediate School



Old Dominion University

Southern Lambert's Dock/Yard

Virginia Port Authority

Norfolk General Hospital/District

Naval Medical Center

Downtown Norfolk

Norfolk State University

Atlantic Intermodal Services

America's Auto Auction - Virginia

Regent University

Norfolk Ship Repair Yard

Norfolk Naval Shipyard

Virginia Dept. of Agriculture

Southern Portlock Railyard

Chesapeake Conference Center

Chesapeake Industrial Area

Dollar Tree Corporation

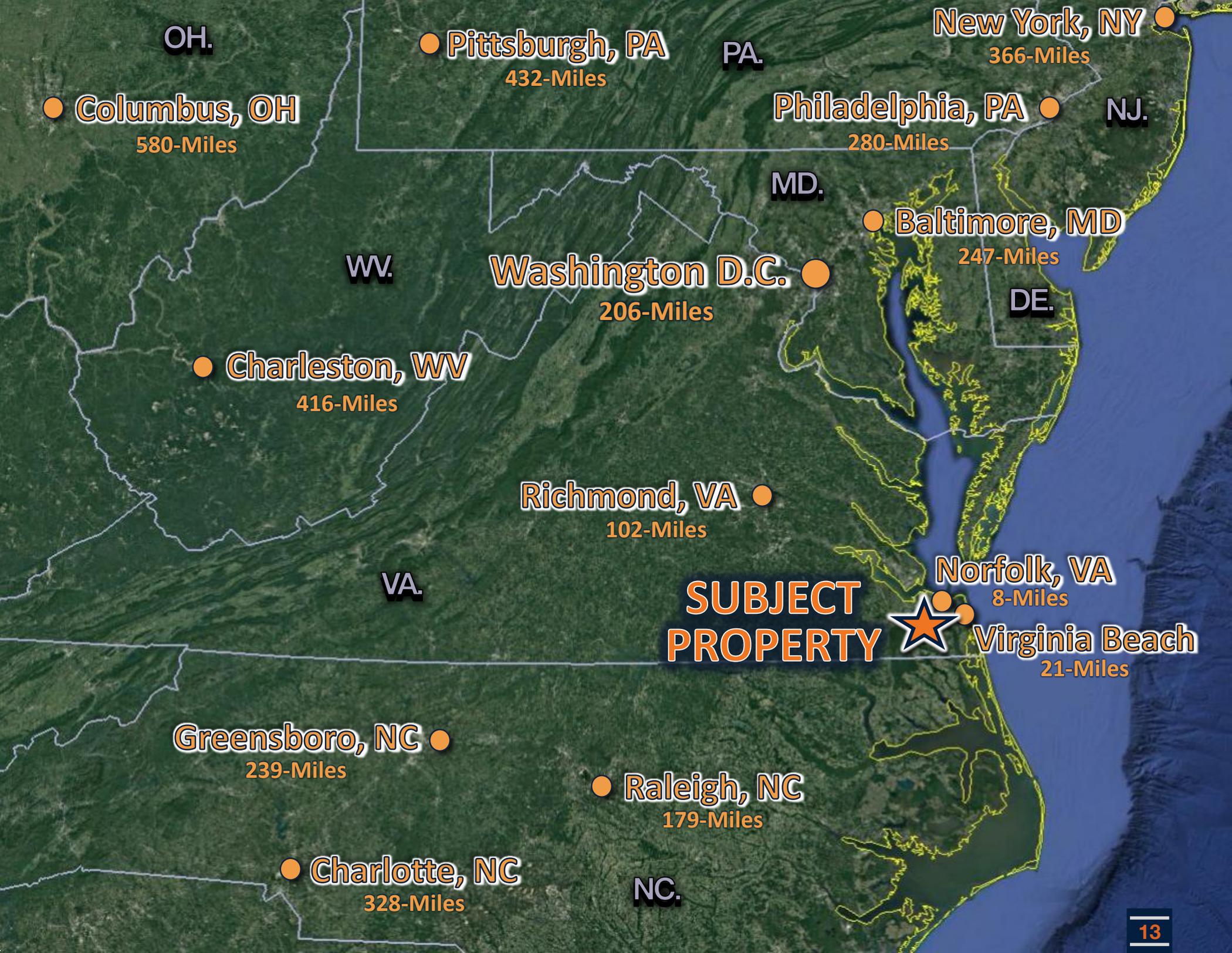
5 Miles

3 Miles

Coastal Precast Systems

Lucia Specialized Hauling of VA

SUBJECT PROPERTY



New York, NY ●
366-Miles

Pittsburgh, PA ●
432-Miles

Philadelphia, PA ●
280-Miles

OH.
Columbus, OH ●
580-Miles

MD.
Baltimore, MD ●
247-Miles

WV.
Washington D.C. ●
206-Miles

Charleston, WV ●
416-Miles

Richmond, VA ●
102-Miles

**SUBJECT
PROPERTY**

Norfolk, VA ●
8-Miles

Virginia Beach ●
21-Miles

VA.
Greensboro, NC ●
239-Miles

Raleigh, NC ●
179-Miles

Charlotte, NC ●
328-Miles

NC.



PRICING & FINANCIAL ANALYSIS



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<https://vimeo.com/363924962/91d5536c13>

SITE DESCRIPTION



910 Great Bridge Blvd.
Chesapeake, VA 23320

Year Built Year Renovated	1989 1999
Gross Leasable Area (GLA)	75,506 SF
Current Occupancy	89.59%
Lot Size	+/- 9.22 Acres
Ownership	Fee Simple

TENANTS

TENANT	GLA	LEASE EXPIRATION	LEASE TYPE
Food Lion #887	41,106	11/18/2026	NNN
Fresenius Medical Care	8,000	02/28/2027	NNN
Family Dollar #1749	6,600	12/31/2024	N

DEMOGRAPHICS

	1-Mile	3-Miles	5-Miles
2023 Projected Population	9,471	59,024	189,283
2018 Estimate Population	8,563	55,813	181,962
2000 Census Population	6,659	44,539	153,544
2023 Projected Households	3,745	23,117	70,968
2018 Estimate Households	3,353	21,657	67,607
2000 Census Households	2,670	17,025	55,543
Daytime Population	5,401	72,016	189,017
Average HH Income	\$78,753	\$81,632	\$82,074

MAJOR EMPLOYERS

EMPLOYER
Chesapeake City Public School Board
City of Chesapeake
Chesapeake Regional Medical Center
Walmart
Cox Communications Hampton

RENT ROLL AND TENANT LEASE SUMMARY

Tenant Name (Lease Type) Tenant Description	Square Feet	Pro-Rata Share	Lease Commence	Lease Expiration	Annual Rent/ SF	Monthly Base Rent	Annual Base Rent	Base Rent Changes On	Base Rent Changes To	Tenant Option Terms
Fresenius Kidney Care Dominion (Triple-Net) Fresenius Medical Care Holdings, Inc. +/- 3,900 Locations (NYSE: FMS) A national leader in kidney dialysis services and primarily treats end-stage renal disease.	8,000	10.60%	02/01/2005	02/28/2027	\$16.60	\$11,067	\$132,800	03/01/2021	\$135,456	Two, Five-Year
	CAM: Pro-rata share, 5% cap on increases excluding snow removal and utilities							03/01/2022	\$138,165	Year 18
	Taxes: Pro-rata share							03/01/2023	\$140,928	Year 19
	Insurance: Pro-rata share							03/01/2024	\$143,747	Year 20
								03/01/2025	\$146,622	Year 21
								03/01/2026	\$149,554	Year 22
								(Opt. #3) 03/01/2027	FMR	Years 23 – 27
								(Opt. #4) 03/01/2032	FMR	Years 28 – 32
Family Dentistry (Triple-Net) Personal 1 Location A local dentistry office serving the community and has received excellent online reviews.	2,700	3.58%	07/01/2002	05/31/2020	\$15.00	\$3,375	\$40,500	None	None	None
	CAM & MGMT: Pro-rata share plus 15% admin. fee									
	Taxes: Pro-rata share plus 15% admin. fee									
	Insurance: Pro-rata share plus 15% admin. fee									
Soups Plus (Gross) PAIR-O-DOCS SOUP du JOUR, LLC 1 Location A local restaurant serving soups, salads and sandwiches with great online reviews.	2,540	3.36%	05/01/2016	10/31/2020	\$12.92	\$2,735	\$32,817	None	None	None
	CAM & MGMT: None									
	Taxes: None									
	Insurance: None									
Agnes Executive Barber Salon (Gross) Personal 1 Location A local barber shop providing premium haircuts and has received excellent online reviews.	900	1.19%	03/01/1998	02/28/2021	\$16.67	\$1,250	\$15,000	None	None	None
	CAM & MGMT: None									
	Taxes: None									
	Insurance: None									
Beauty Forever (Triple-Net) Personal 1 Location A local beauty store selling a wide selection of hair care and beauty products.	2,100	2.78%	06/01/2002	05/31/2018	\$12.25	\$2,144	\$25,725	None	None	None
	CAM & MGMT: Pro-rata share, capped at \$3,860 per year									
	Taxes: Pro-rata share									
	Insurance: Pro-rata share									
Nail Elegance (Triple-Net) Personal 1 Location A local nail salon and spa that has received excellent online ratings.	900	1.19%	10/01/2002	09/30/2021	\$18.70	\$1,403	\$16,830	None	None	None
	CAM & MGMT: Pro-rata share plus 15% admin. fee									
	Taxes: Pro-rata share plus 15% admin. fee									
	Insurance: Pro-rata share plus 15% admin. fee									
Farmers Insurance (Gross) Personal 1 Location An American insurer group of automobiles, homes and small businesses.	900	1.19%	02/01/2019	04/30/2022	\$13.33	\$1,000	\$12,000	None	None	None
	CAM & MGMT: None									
	Taxes: None									
	Insurance: None									

RENT ROLL AND TENANT LEASE SUMMARY

Tenant Name (Lease Type) Tenant Description	Square Feet	Pro-Rata Share	Lease Commence	Lease Expiration	Annual Rent/ SF	Monthly Base Rent	Annual Base Rent	Base Rent Changes On	Base Rent Changes To	Tenant Option Terms
Great Smokes & Vapes (Triple-Net) Personal 1 Location A local vape shop offering devices and oils and has received excellent online reviews.	900	1.19%	06/01/2019	06/30/2022	\$15.00	\$1,125	\$13,500	07/01/2020 07/01/2021	\$13,905 \$14,322	None Year 3
CAM & MGMT: Pro-rata share plus 15% admin. Fee Taxes: Pro-rata share plus 15% admin. fee Insurance: Pro-rata share plus 15% admin. fee										
Family Dollar #1749 (Double-Net) Family Dollar Stores of Virginia, Inc. +/- 14,700 Locations (NASDAQ: DLTR) An American discount variety store that was acquired by Dollar Tree in 2015 for \$8.5 billion.	6,600	8.74%	01/01/1991	12/31/2024	\$6.67	\$3,667	\$44,000	None (Opt. 6) 01/01/2025 (Opt. 7) 01/01/2030	None \$47,322 \$50,622	Two, Five-Year Years 36 – 40 Years 41 – 45
CAM & MGMT: None Taxes: Pro-rata share, less base year amount of \$51,621 Insurance: None <i>Other: Pays percentage rent equal to 3% of sales over \$1,333,336 Anytime early termination right with 120-day notice</i>										
Food Lion #889 (Triple-Net) Food Lion, LLC +/- 1,030 Locations A regional grocer operating throughout ten states and also provides "To-Go" pickup services.	41,106	54.44%	11/01/1990	11/18/2026	\$6.33	\$21,698	\$260,377	None (Opt. 2) 11/19/2026 (Opt. 3) 11/19/2031 (Opt. 4) 11/19/2036 (Opt. 5) 11/19/2041 (Opt. 6) 11/19/2046	None \$272,776 \$285,175 \$297,574 \$309,939 \$322,271	Five, Five-Year Years 37 – 41 Years 42 – 46 Years 47 – 51 Years 52 – 56 Years 57 – 61
CAM & MGMT: Fixed at \$19,708 per year with increases during each option period Taxes: Pro-rata share Insurance: Pro-rata share, less base year amount of \$3,836										
Number 1 Chinese Food (Triple-Net) Personal 1 Locations A local Chinese restaurant serving community and has received excellent online reviews.	1,000	1.32%	06/01/1992	05/31/2022	\$17.20	\$1,433	\$17,196	None	None	None
CAM & MGMT: Pro-rata share plus 8% admin. Fee Taxes: Pro-rata share plus 8% admin. fee Insurance: Pro-rata share plus 8% admin. fee										
Sprint Communications Tower (Gross) Sprint Corp. Locations N/A An American telecommunications company and fourth-largest mobile network operator.	0	0%	08/01/1998	08/31/2023	N/A	\$200	\$2,400	None	None	None
CAM & MGMT: None Taxes: None Insurance: None <i>Other: Anytime early termination right with 60-day notice</i>										
Vacant	1,200	1.59%								
Vacant	1,535	2.03%								
Vacant	2,725	3.61%								
Vacant	2,400	3.18%								
Total Occupied	67,646	89.59%				\$51,095	\$613,145			
Total Vacant	7,860	10.41%				\$0	\$0			
Totals	75,506	100.00%				\$51,095	\$613,145			



THE OFFERING

List Price	\$5,250,000
CAP Rate	9.00%
Price/SF	\$70
Net Operating Income	\$472,312
Gross Leasable Area (GLA)	75,506 SF
Current Occupancy	90%

LOAN INFORMATION

Loan Type	Assumption
Start Date	November 5, 2015
Maturity Date	November 6, 2025
Original Loan Amount	\$4,160,000
Interest Rate Amortization	4.85% 25-Years
Current Loan Balance (October 2019)	\$3,791,069
Estimated Down Payment	\$1,458,931 28%
Debt Coverage Ratio	1.64

CURRENT OPERATING DATA

Scheduled Base Rental Income		\$613,145
Expense Reimbursement Income		
CAM	\$41,423	
Insurance	\$22,817	
Real Estate Taxes	\$52,399	
Management Fees	\$5,437	
Water & Sewer	\$84,918	
Total Reimbursement Income	\$206,993	
Effective Gross Revenue	\$820,137	
Less: Operating Expenses		(\$347,826)
Net Operating Income		\$472,312
Less: Debt Service		(\$287,481)
Net Cash Flow After Debt Service	12.67%	\$184,830
Add: Principal Reduction		\$105,950
Total Return	19.93%	\$290,780

Operating Expenses		Current	Per/SF
Common Area Maintenance	Electric	\$8,227	\$0.11
	Trash Removal	\$4,541	\$0.06
	Snow Removal	\$5,250	\$0.07
	Landscaping	\$14,148	\$0.19
	Lot Sweeping	\$9,574	\$0.13
	General R&M	\$12,755	\$0.17
	Security	\$35,353	\$0.47
	Fire Protection & Alarm System	\$5,351	\$0.07
	Misc.	\$9,904	\$0.13
	Total CAM Expenses	\$105,103	\$1.39
	2018 Insurance	\$33,162	\$0.44
	2019 Real Estate Taxes*	\$67,878	\$0.90
	Management Fee (3.50% of EGR)	\$28,515	\$0.38
	Water & Sewer	\$99,915	\$1.32
Estimated Vacant Utilities	\$2,253	\$0.03	
Estimated Reserves	\$11,000	\$0.15	
Total Expenses	\$347,826	\$4.60	

*Taxes Based on 2019 Total Value of \$6,464,600



DEMOGRAPHIC & MARKET OVERVIEW

DOMINION MARKETPLACE

181,962 Population
189,017 Employees
\$82,074 Avg. HH Income

5 Miles

55,813 Population
72,016 Employees
\$81,632 Avg. HH Income

3 Miles

8,563 Population
5,401 Employees
\$78,753 Avg. HH Income

1 Mile



DEMOGRAPHIC OVERVIEW

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	9,471	59,024	189,283
■ 2018 Estimate			
Total Population	8,563	55,813	181,962
■ 2010 Census			
Total Population	8,301	51,390	168,873
■ 2000 Census			
Total Population	6,659	44,539	153,544
■ Current Daytime Population			
2018 Estimate	5,401	72,016	189,017
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	3,745	23,117	70,968
■ 2018 Estimate			
Total Households	3,353	21,657	67,607
Average (Mean) Household Size	2.54	2.54	2.67
■ 2010 Census			
Total Households	3,238	19,883	62,511
■ 2000 Census			
Total Households	2,670	17,025	55,543
■ Occupied Units			
2023 Projection	3,745	23,117	70,968
2018 Estimate	3,593	22,811	71,361
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$150,000 or More	7.48%	8.65%	9.21%
\$100,000 - \$149,000	18.43%	17.10%	17.17%
\$75,000 - \$99,999	15.05%	16.54%	16.14%
\$50,000 - \$74,999	19.21%	20.43%	20.07%
\$35,000 - \$49,999	13.57%	13.19%	13.03%
Under \$35,000	26.28%	24.08%	24.39%
Average Household Income	\$78,753	\$81,632	\$82,074
Median Household Income	\$63,044	\$64,877	\$65,009
Per Capita Income	\$30,841	\$32,074	\$30,701

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$69,477	\$71,516	\$72,632
■ Consumer Expenditure Top 10 Categories			
Housing	\$18,789	\$19,457	\$19,661
Transportation	\$11,753	\$12,225	\$12,416
Shelter	\$10,838	\$11,182	\$11,282
Personal Insurance and Pensions	\$7,004	\$7,511	\$7,778
Food	\$6,984	\$7,298	\$7,410
Health Care	\$4,975	\$5,240	\$5,280
Utilities	\$4,035	\$4,143	\$4,194
Entertainment	\$3,050	\$3,245	\$3,333
Apparel	\$2,165	\$2,222	\$2,254
Cash Contributions	\$1,985	\$2,184	\$2,278
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	8,563	55,813	181,962
Under 20	28.60%	26.13%	26.82%
20 to 34 Years	24.19%	23.35%	22.50%
35 to 39 Years	7.54%	7.61%	7.11%
40 to 49 Years	11.93%	12.44%	12.38%
50 to 64 Years	16.74%	17.75%	19.11%
Age 65+	10.99%	12.71%	12.08%
Median Age	33.31	35.33	35.45
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	5,544	37,613	121,031
Elementary (0-8)	1.12%	1.56%	1.71%
Some High School (9-11)	4.40%	6.35%	6.86%
High School Graduate (12)	22.09%	25.49%	26.55%
Some College (13-15)	24.45%	25.34%	25.75%
Associate Degree Only	13.10%	10.25%	9.39%
Bachelors Degree Only	22.32%	19.32%	18.40%
Graduate Degree	11.81%	10.73%	10.34%

Created on September 2019



Population

In 2018, the population in your selected geography is 181,962. The population has changed by 18.51% since 2000. It is estimated that the population in your area will be 189,283 five years from now, which represents a change of 4.02% from the current year. The current population is 48.29% male and 51.71% female. The median age of the population in your area is 35.45, compare this to the US average which is 37.95. The population density in your area is 2,315.08 people per square mile.



Households

There are currently 67,607 households in your selected geography. The number of households has changed by 21.72% since 2000. It is estimated that the number of households in your area will be 70,968 five years from now, which represents a change of 4.97% from the current year. The average household size in your area is 2.67 persons.



Income

In 2018, the median household income for your selected geography is \$65,009, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 43.15% since 2000. It is estimated that the median household income in your area will be \$74,900 five years from now, which represents a change of 15.21% from the current year.

The current year per capita income in your area is \$30,701, compare this to the US average, which is \$32,356. The current year average household income in your area is \$82,074, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 54.58% White, 34.47% Black, 0.10% Native American and 4.09% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 6.85% of the current year population in your selected area. Compare this to the US average of 18.01%.



Housing

The median housing value in your area was \$252,005 in 2018, compare this to the US average of \$201,842. In 2000, there were 38,832 owner occupied housing units in your area and there were 16,711 renter occupied housing units in your area. The median rent at the time was \$518.



Employment

In 2018, there are 189,017 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 61.00% of employees are employed in white-collar occupations in this geography, and 38.92% are employed in blue-collar occupations. In 2018, unemployment in this area is 4.42%. In 2000, the average time traveled to work was 26 minutes.

VIRGINIA BEACH

OVERVIEW

Hampton Roads, also known as the Virginia Beach-Norfolk-Newport News metropolitan area, is recognized for its miles of waterfronts and beaches, military presence, harbors, shipyards and coal piers. The metro is composed of James, Gloucester, Mathews, York and Isle of Wight counties in Virginia, and Gates and Currituck counties in North Carolina, as well as the cities of Virginia Beach, Williamsburg, Chesapeake, Norfolk, Newport News, Hampton, Poquoson, Portsmouth and Suffolk. Approximately 1.8 million people reside in the market, roughly 461,000 of whom are in Virginia Beach, the market's most populous city.

METRO HIGHLIGHTS



MILITARY CONCENTRATION

The metro has the second-largest concentration of military personnel in the U.S. with eight military installations providing numerous jobs.



HOSPITALITY AND TOURISM

Visitors are drawn to Williamsburg and the multiple beaches and resorts in the area that have activities for everyone.



SKILLED WORKERS

Technical knowledge learned in the military helps to provide a highly educated and skilled labor force.



Source: © 2018 Experian

ECONOMY

- The local economy is best known for tourism and defense, but advanced manufacturing, maritime and logistics, cybersecurity and biomedical technology are growing sectors.
- Fortune 500 headquarters include Norfolk Southern, Dollar Tree and Huntington Ingalls Industries. Other companies headquartered locally include Gold Key PHR, Amerigroup, Anthem and Stihl.
- The large military presence includes Naval Station Norfolk, Joint Expeditionary Base Little Creek-Fort Story, Naval Air Station Oceana Dam Neck Annex, Joint Base Langley-Eustis Naval Shipyard and Coast Guard Base-Portsmouth.

MAJOR AREA EMPLOYERS

Huntington Ingalls Industries Inc.
Sentara Healthcare
Naval Medical Center Portsmouth
Norfolk Naval Shipyard
Riverside Health System
The Colonial Williamsburg Foundation
Joint Expeditionary Base Little Creek-Ft. Story
GEICO General Insurance Co.
Naval Air Station Oceana-Dam Neck
Nasa Langley Research University



SHARE OF 2018 TOTAL EMPLOYMENT



Source: © 2018 Experian



DEMOGRAPHICS

- The metro is projected to expand by 56,000 people through 2023, resulting in the formation of 27,300 households during this period.
- Median home prices that are above the U.S. level contribute to a homeownership rate of 61 percent, which is slightly below the national rate of 64 percent.
- Approximately 30 percent of residents age 25 and older hold a bachelor's degree; of those residents, 11 percent also have earned a graduate or professional degree.

2018 Population by Age



QUALITY OF LIFE

Known for its beaches and water recreation, the region has much to offer by way of outdoor activities and entertainment. Busch Gardens Williamsburg, Colonial Williamsburg, the USS Wisconsin and the Virginia Aquarium are prominent attractions that draw tourist and locals alike. Cultural activities are available at the Virginia Museum of Contemporary Art, Virginia Aquarium & Marine Science Center and Virginia Beach Amphitheater. Sports teams play at the Virginia Beach Sportsplex, Harbor Park and Scope Arena, while the Kingsmill Championship is held here as a part of the LPGA Tour. Universities include the College of William & Mary, Old Dominion University, Virginia Wesleyan College, Hampton University and Norfolk State University.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



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