

FOR SALE

FULAN SWEET DISTRIBUTION CENTER



S.L. NUSBAUM
REALTY CO.



COASTAL VIRGINIA
SURGERY CENTER

- Prime Signalized Corner
- Great Redevelopment Opportunity



SITE
1.32 AC



**MODERN
MACHINE & TOOL**

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OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period



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ABOUT THE ASSET



PRICE: \$2,200,000

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively present for sale the Fulan Sweet Distribution Center property located at 11847 Jefferson Avenue, Newport News, Virginia 23606.

This property, a former restaurant, sits on 1.32ac of land at a signalized corner with prime visibility. The traffic count on Jefferson Avenue is 49,000 vpd.

The property is currently zoned M1 which is for light industrial use. Retail uses will need a rezoning, which is part of the city's master plan for the area.

This section of Newport News is 3 minutes to City Center at Oyster Point (mixed use) and 4 minutes to Marketplace at Tech Center (Whole Foods, Ulta, P.F. Chang's).



EXECUTIVE SUMMARY

Price	\$2,200,000
Building Size	7,351 SF
Land Area	1.32 AC
Parking	111 spaces currently.
Zoning	M1 (Light industrial) but Master Plan calls for general commercial rezoning.

INVESTMENT HIGHLIGHTS

- Prime signalized corner.
- Excellent visibility
- Big traffic count: 49,000 vpd on Jefferson Ave.
- Existing building is 7,351sf and has new roof.
- Ample parking
- Many adaptable reuses with zoning change including medical, hotel, multifamily, retail, and self-storage

1.32 ACRE SITE



AERIAL MAP





AERIAL MAP



CITY CENTER AT OYSTER POINT

- 25,000 SF Hotel & Conference Center
- Class A Office Building
- Two apartment communities : Park Place (365 residential units); Belmont (234 residential units)
- Various retail shops and restaurants
- 5-acre fountain



CINEMARK™

Hampton Roads Academy
Think • Explore • Discover



WHOLE FOODS MARKET







 Hair cuttery J.S. A. BANK






SITE
1.32 AC



JEFFERSON AVENUE - 49,000 VPD

LABOY

CAMPING WORLD

Wawa

DISCOUNT TIRE



HARBOR FREIGHT

InTown SUITES

HAVERTYS



Sentara

THE SUITES AT PORT WARWICK
(100 Units)

STYRON SQUARE APARTMENTS
(147 Units)

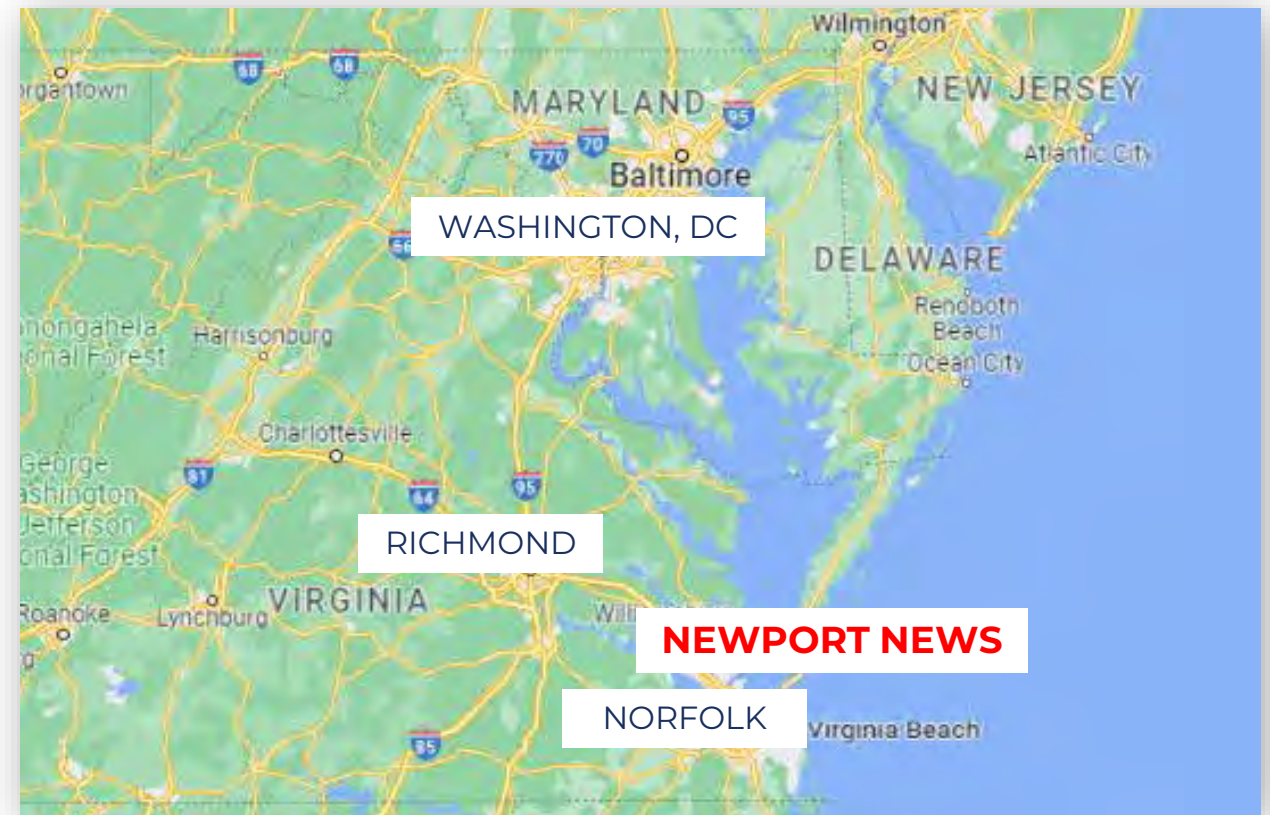


MARKET OVERVIEW

NEWPORT NEWS, VIRGINIA

Newport News (pop. 186,247) is an independent city in Virginia and part of the Virginia Beach-Norfolk-Newport News metropolitan area in Southeastern Virginia (pop. 1.77 million), the 37th largest MSA in the United States.

The city has a strong, stable and diverse economy, which has a strong connection to the military. Newport News Shipbuilding is the largest industrial employer in Virginia and is the sole builder of aircraft carriers in the United States.

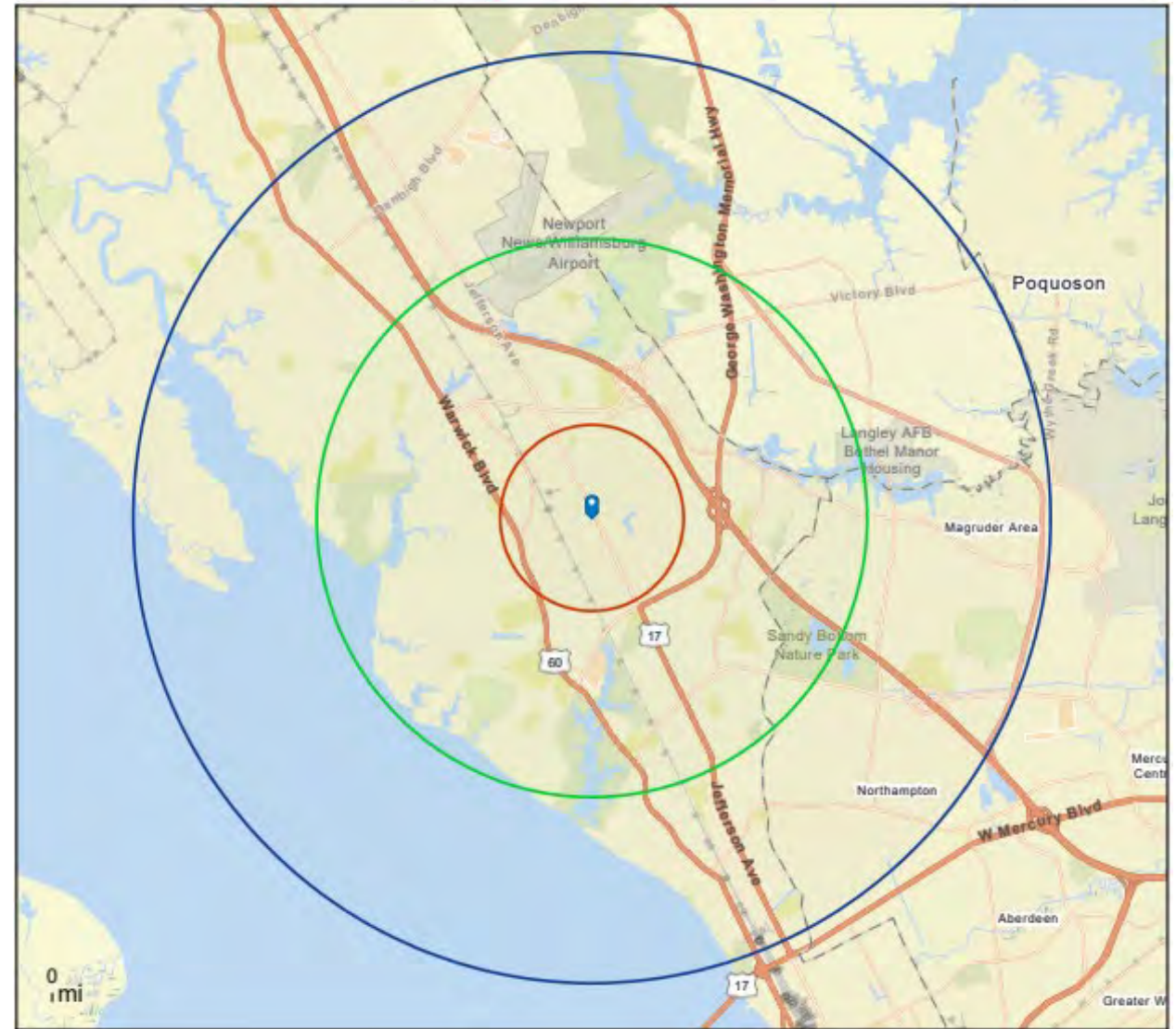


LOCATION	DISTANCE	DRIVING TIME
Norfolk	27 Miles	32 minutes
Richmond	62 Miles	1 hour 9 minutes
Washington, D.C.	171 Miles	2 hours 50 minutes

DEMOGRAPHICS

1,3,5 MILES

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	10,800	85,687	171,797
2030 Population	10,758	84,898	170,558
2025 Median Age	33.4	36.9	37.5
2030 Median Age	35.6	38.4	38.9
HOUSEHOLDS			
2025 Total Households	5,272	36,096	71,208
2030 Total Households	5,315	36,246	71,607
2025 Average Household Size	2.05	2.27	2.35
2030 Average Household Size	2.02	2.24	2.32
MEDIAN HOUSEHOLD INCOME			
2025 Median Household Income	\$62,796	\$78,533	\$79,929
2030 Median Household Income	\$69,820	\$85,070	\$86,792
AVERAGE HOUSEHOLD INCOME			
2025 Average Household Income	\$78,435	\$97,932	\$101,522
2030 Average Household Income	\$83,942	\$106,575	\$110,888
OWNER OCCUPIED HOUSING UNITS			
2025 Owner Occupied Housing Units	1,511	19,309	40,242
2030 Owner Occupied Housing Units	1,631	19,842	41,452
RENTER OCCUPIED HOUSING UNITS			
2025 Renter Occupied Housing Units	3,761	16,787	30,966
2030 Renter Occupied Housing Units	3,684	16,403	30,155
FAMILIES			
2025 Families	2,471	21,231	44,153
2030 Families	2,476	21,143	44,106



SLN CAPITAL MARKETS

ABOUT SLN CAPITAL MARKETS

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., specializes in the sale and purchase of single and multi-tenant net leased (NNN) properties, primarily leased long term to national and creditworthy tenants. We work with both private and institutional investors in the acquisition and disposition of their assets and advise and counsel accordingly based on their needs. We employ the latest technology and provide up-to-date research to effectively market properties both nationally and internationally.

SLN Capital Markets is a one-stop source for:

- Sellers looking to effectuate 1031 Exchanges.
- Owners and Franchisees requiring Sale-Leaseback structures.
- Buyers requiring best loan rates and terms from reputable Debt & Equity sources.

ABOUT S.L. NUSBAUM REALTY CO.

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multifamily development, property management, leasing, sales and brokerage, and full menu of financial service.

In total, we currently manage and lease over 5 million square feet of commercial space, more than 200 apartment communities with over 26,000 residential units.

S.L. NUSBAUM REALTY CO. SERVICE LINES

REAL ESTATE DEVELOPMENT	LEASING	ACCOUNTING
Mixed-Use Development	Retail/Shopping Centers	Corporate Accounting and Payroll
Commercial Development	Office/Industrial	Third Party Management/Accounting
Multifamily Development	Multifamily	Third Party Accounting/Bookkeeping
PROPERTY MANAGEMENT	SALES	
Retail	Capital Markets/Investment	
Office/Industrial	Retail	
Multifamily	Office/Industrial	
	Multifamily	
	Land	

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, VA with offices in Richmond, VA and Boca Raton, FL (Capital Markets/Investment Only)



THE TEAM



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