

FOR SALE

OFFERING MEMORANDUM



S.L. NUSBAUM
REALTY CO.



- Government-backed Lease (Moody's: Aaa)
- Less than 2% Rent to Sales Ratio
- New Housing Starts Nearby

PRIMARY CONTACTS

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CONFIDENTIALITY & DISCLAIMER STATEMENT

This confidential memorandum contains selected information pertaining to the business and affairs of the Property and has been prepared by S.L. Nusbaum Realty Co. primarily from information supplied by the Owner and sources deemed reliable, but not guaranteed. It does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor S.L. Nusbaum Realty Co. makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto. Prospective offers are advised to verify the information independently. The Owner reserves the right to change the price or any information in this memorandum, or to withdraw the Property from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of confidential nature and you will not disclose this memorandum or any part of its contents to any other person, firm or entity without prior authorization from S.L. Nusbaum Realty Co.

OFFERING PROCEDURE

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

- Price (Call for pricing guidance)
- 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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2

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S.L. NUSBAUM
REALTY CO.

TABLE OF CONTENTS

ABOUT THE
ASSET

PAGE

4

EXECUTIVE
SUMMARY

PAGE

5

RENT SCHEDULE

PAGE

6

AERIAL MAPS

PAGE

7-8

TENANT
OVERVIEW

PAGE

9

MARKET
OVERVIEW

PAGE

10

DEMOGRAPHICS

PAGE

11

ABOUT SLN

PAGE

12

THE TEAM

PAGE

13



ABOUT THE ASSET

PRICE: \$1,335,000
CAP RATE: 5.50%

SLN Capital Markets, a division of S.L. Nusbaum Realty Co., is pleased to exclusively offer for sale the Virginia ABC Store located at 1137 London Blvd in Portsmouth, VA.

The property is leased to the Virginia Alcoholic Beverage Control Authority, an independent political subdivision of the Commonwealth of Virginia. The state itself carries a top credit rating of Aaa by Moody's. The 2022 build-to-suit project features a long-term lease with limited landlord responsibilities and scheduled increases throughout the initial term and during the option periods.

Store sales are extremely healthy. In 2025, the London Blvd location reported sales of \$3,761,76—a rent/sales ratio of less than 2%.

The property is located near other national retailers including Dollar Tree, McDonald's and Wawa as well as several newer townhomes and apartments.



EXECUTIVE SUMMARY

PRICE: \$1,335,000
CAP RATE: 5.50%

Net Operating Income	\$73,500.00*
Building Size	+/-3,500 sf
Land Area	0.428 AC
Year Built	2022 (Interior remodel: 2024)
Tenant	Virginia Alcoholic Beverage Control Authority (Subdivision of the Commonwealth of Virginia)
Rent Commencement	February 1, 2023
Lease Expiration	January 31, 2033
Options	Two, 5-year
Landlord Responsibilities	Roof & structure
Tenant Responsibilities	All interior portions
Taxes, Insurance, CAM	Tenant reimburses Landlord as Additional Rent
HVAC	Tenant responsible for first \$2,500 of repairs per year.

***Seller to reimburse Buyer for rent differential at Closing.**

INVESTMENT HIGHLIGHTS

- Government-backed lease.
- Strong store sales (less than 2% rent/sales ratio).
- Surrounded by new housing starts and national retailers.
- Centrally located city in Coastal Virginia (metro population: 1.8 million).



RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	INCREASES
2/1/23-1/31/25	\$66,500.00	\$5,541.67	-
2/1/25-1/31/27	\$69,999.96	\$5,833.33	5.00%
2/1/27-1/31/28	\$73,500.00	\$6,125.00	5.00%
2/1/28-1/31/33	\$80,850.00	\$6,737.50	10.00%
2/1/33-1/31/38 (Option 1)	\$88,935.00	\$7,411.25	10.00%
2/1/43-1/31/48 (Option 2)	\$97,828.56	\$8,152.38	10.00%



AERIAL MAP



CLOSE UP AERIAL MAP



TENANT OVERVIEW



Virginia ABC is a state government managed retail outlet that exclusively sells liquor across the Commonwealth of Virginia. The profits that Virginia ABC contributes—collected from distilled spirits sales at ABC stores, and taxes collected on beer and wine sales—provide much-needed funding for use in a multitude of state programs, which benefit all Virginians. Since its establishment in 1934, Virginia ABC has contributed \$14 billion to the commonwealth's general fund supporting major education, health and transportation initiatives.

More information can be found at abc.virginia.gov.



MARKET OVERVIEW

PORTSMOUTH, VIRGINIA

Portsmouth is an independent city in the Norfolk-Virginia Beach-Newport News, MSA (pop. 1.8 million). Historically a maritime and industrial hub, Portsmouth remains anchored by the Norfolk Naval Shipyard and its proximity to the Port of Virginia. This proximity enhances its role in regional commerce, while ongoing revitalization efforts aim to balance historic preservation with modern economic growth, including the new Rivers Casino, which has contributed more than \$300 million in annual revenue to the region.

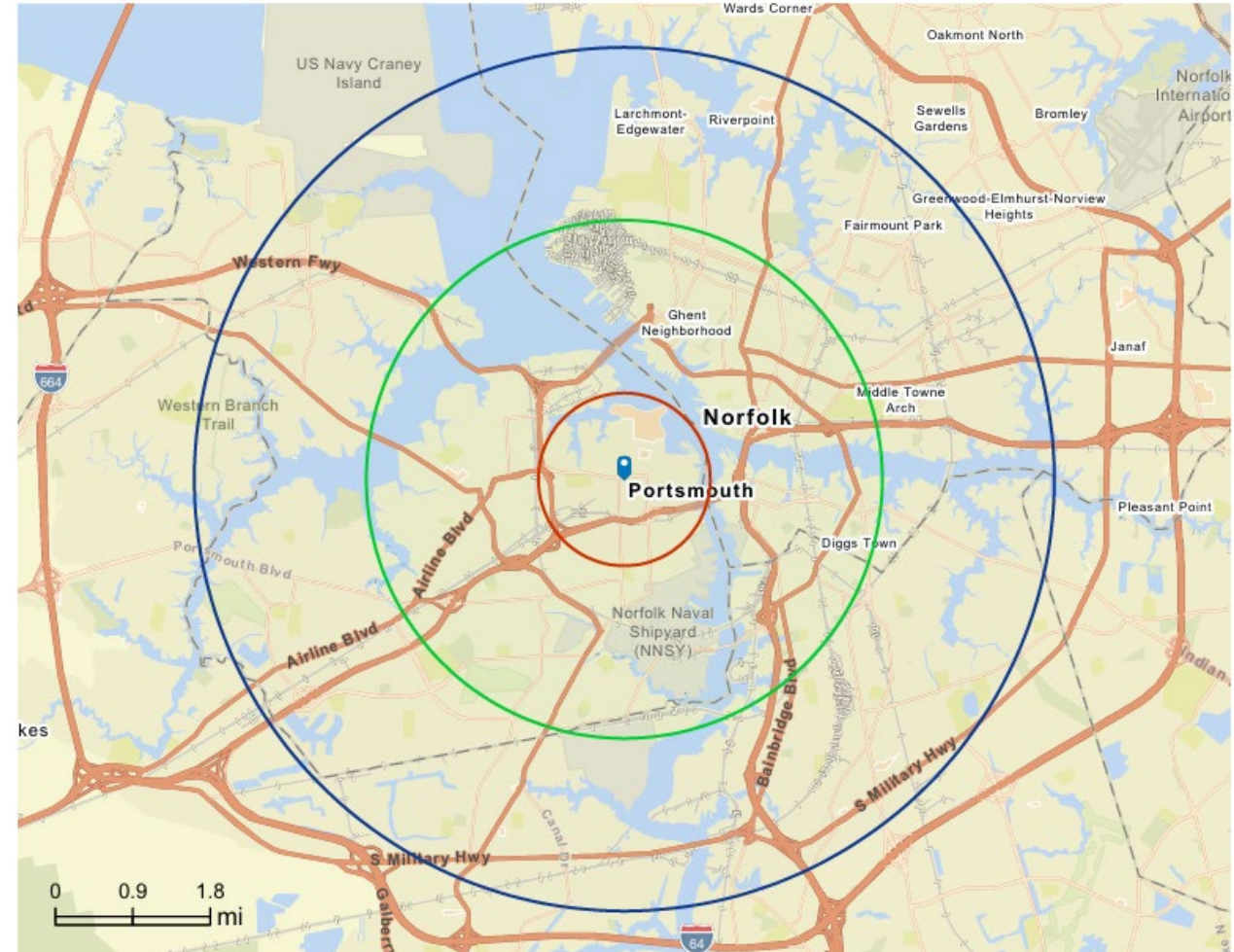


LOCATION	DISTANCE	DRIVING TIME
Virginia Beach	20 Miles	25 Minutes
Richmond	96 Miles	1 Hour 45 Minutes
Washington, D.C.	198 Miles	3 Hours, 13 Minutes

DEMOGRAPHICS

1,3,5 MILES

POPULATION	1 MILES	3 MILES	5 MILES
2025 Population	13,868	95,963	242,326
2030 Population	13,837	96,610	242,344
2025 Median Age	37.4	34.5	36.0
2030 Median Age	39.3	36.2	37.5
HOUSEHOLDS			
2025 Total Households	6,421	42,004	99,458
2030 Total Households	6,499	43,130	101,049
2025 Average Household Size	2.07	2.18	2.32
2030 Average Household Size	2.04	2.14	2.29
MEDIAN HOUSEHOLD INCOME			
2025 Median Household Income	\$49,451	\$54,190	\$63,644
2030 Median Household Income	\$54,594	\$60,205	\$70,456
AVERAGE HOUSEHOLD INCOME			
2025 Average Household Income	\$70,985	\$77,994	\$88,202
2030 Average Household Income	\$76,985	\$85,592	\$97,257
OWNER OCCUPIED HOUSING UNITS			
2025 Owner Occupied Housing Units	2,361	16,977	52,599
2030 Owner Occupied Housing Units	2,490	18,131	54,989
RENTER OCCUPIED HOUSING UNITS			
2025 Renter Occupied Housing Units	4,060	25,027	46,859
2030 Renter Occupied Housing Units	4,008	24,999	46,060
FAMILIES			
2025 Families	3,049	21,507	57,280
2030 Families	3,053	21,834	57,711



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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14

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