



3100
ALBERT LANKFORD DR
LYNCHBURG, VA

FOR SALE

 3 FLEX/OFFICE BUILDINGS

 212,106 SF TOTAL

 CUSHMAN &
WAKEFIELD

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Executive Summary 01

3100 Albert Lankford Drive is an institutional-scale commercial office campus comprising approximately 212,106 square feet situated on ±36.88 acres in the Montview submarket of Lynchburg, Virginia. Built in 1961 & 1962 and held by Genworth Life & Annuity Insurance Company since 1999, the property has a long history as a major corporate operations facility and represents one of the largest commercially zoned sites within the Lynchburg city limits. The centrally located asset benefits from convenient access to downtown Lynchburg, the Lynchburg Expressway, Amtrak rail service, and Lynchburg Regional Airport, while its expansive acreage and commercial zoning offer significant flexibility for continued office use, owner-user occupancy, or future redevelopment, subject to municipal approvals.



Property Description 02

- Three buildings
- 36.88 Acres
- Includes three separate parcels
 - Building One - 80,923 GBA
 - Building Two - 74,650 GBA
 - Building Three 56,533 GBA
- Gross Building Area: 212,106 SF
- Number of Parking Spaces: 885 (4.2/1,000 RSF)
- Building three has two attached metal buildings both fully conditioned which total 22,194 SF
- Building One, Two, & Three total: 31.5 Acres
- 3111 Albert Lankford Drive total: 5.3 Acres (Separate parcel Fronting Lynchburg Expressway)



PROPERTY DESCRIPTION

LARGE OFFICE/FLEX CAMPUS

Campus consists of three single-story office/flex buildings totaling 212,106 square feet on 31.5 acres. Flex buildings originally built in 1961, 1962, & 1999, were used for manufacturing and renovated in 2019. Open-plan interiors support call center operations.

EXCESS LAND OPTIONALITY

5.3 acres of surplus land provide potential for sale or future development with zoning flexibility.

OPERATIONAL STRENGTHS

Abundant parking, good access, visibility, and adaptable layouts support diverse occupancy needs. Buildings include master-metered electrical systems, passenger elevator, and sprinkler systems.

LOCATION AND MARKET STABILITY

Situated adjacent to major highways in stable secondary market near major employers and mixed commercial-industrial area.



ASSESSED VALUE

ADDRESS	PARCEL	ACRES	2025 ASSESSED VALUE
3100 ALBERT LANKFORD (THREE BUILDINGS)	A	31.485	\$15,000,000
3111 ALBERT LANKFORD	B	5.293	\$326,500
2802 CARROLL	C	0.024	\$2,400
2806 CARROLL	D	0.072	\$7,200
TOTALS:		36.874	\$15,336,100

USAGE & ZONING



PROPERTY LOCATION AND SIZE

The property spans four parcels (A-D) totaling 36.8 acres in Lynchburg, Virginia, with good street frontage and highway visibility.

ZONING AND USAGE

Zoning includes I-2 and I-3 allowing office, flex, and industrial uses, with current office/flex use conforming to regulations.

INFRASTRUCTURE AND UTILITIES

Public utilities such as water, sewer, and electricity are available and sufficient to support current and future alternative uses.

FLOODPLAIN AND SITE CONDITIONS

Most of the site lies in Flood Zone X outside the 500-year floodplain; a small portion in Flood Zone A has no vertical improvements.

INTERIOR PHOTOS



LYNCHBURG DEMOGRAPHICS

87,053
2025
Total Population

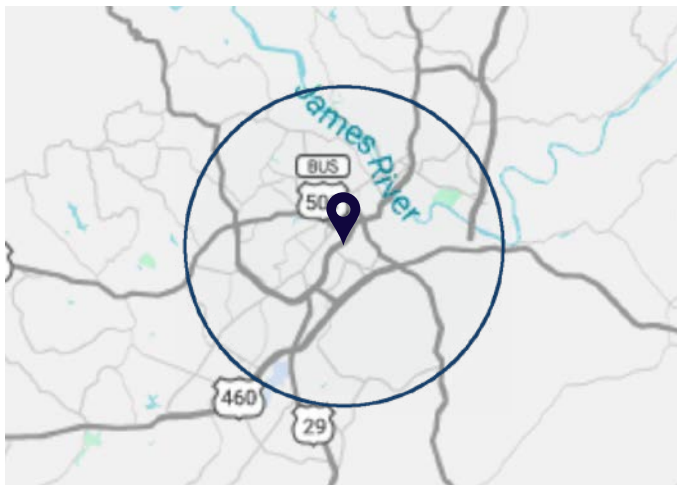
34,205
2025
Total Households

2.23
2025 Average
Household Size

78,415
2025 Average
Household Income

33.1
2025
Median Age

271,924
2025 Average
Home Value



EMPLOYMENT

111,859
2025 Total Daytime
Population

58%
2025 Daytime
Population: Workers

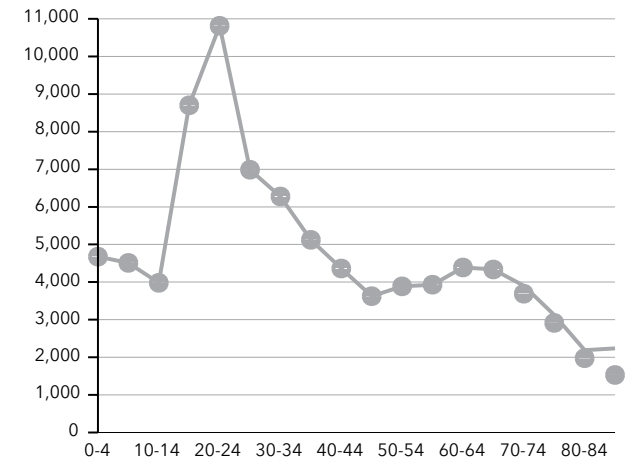
42%
2025 Daytime
Population: Residents

1,448.8
2025 Daytime
Population Density
(Pop/sq mi)

3,719
2025 Total
(SIC01-99) Businesses

65,920
2025 Total
(SIC01-99) Employees

POPULATION BY AGE GROUP



EDUCATIONAL ATTAINMENT

22%
High School
Diploma

5%
GED/Alternative
Credential

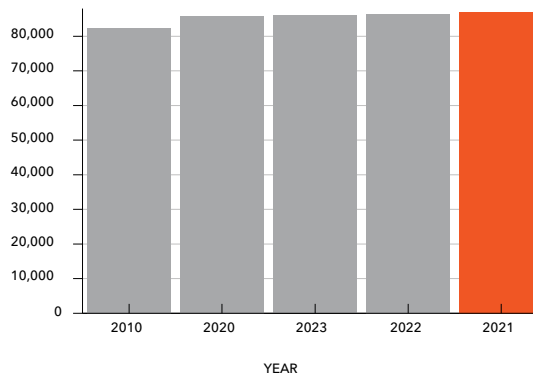
18%
Some
College/No
Degree

9%
Associate's
Degree

23%
Bachelor's
Degree

14%
Graduate/Professional
Degree

POPULATION TIME SERIES 2010-2023



47%
Male
Population (%)

53%
Female
Population (%)

0.27%
2024-2029 Population:
Compound Annual
Growth
Rate

AMENITIES MAP

COLLEGES AND UNIVERSITIES

- | | |
|-------------------------------------------|--------------------------------------|
| 1 LIBERTY UNIVERSITY | 4 SWEET BRIAR COLLEGE |
| 2 University of Lynchburg | 5 Virginia University of Lynchburg |
| 3 RANDOLPH COLLEGE
<i>The Original</i> | 6 Central Virginia COMMUNITY COLLEGE |

HEALTHCARE FACILITIES



- | | |
|-------------------------------------|-------------------------------------------------------|
| 1 Centra Lynchburg General Hospital | 3 Centra Behavioral Health (Under Construction) |
| 2 Centra Langhorne Medical Center | 4 Centra Rehabilitation Hospital (Under Construction) |

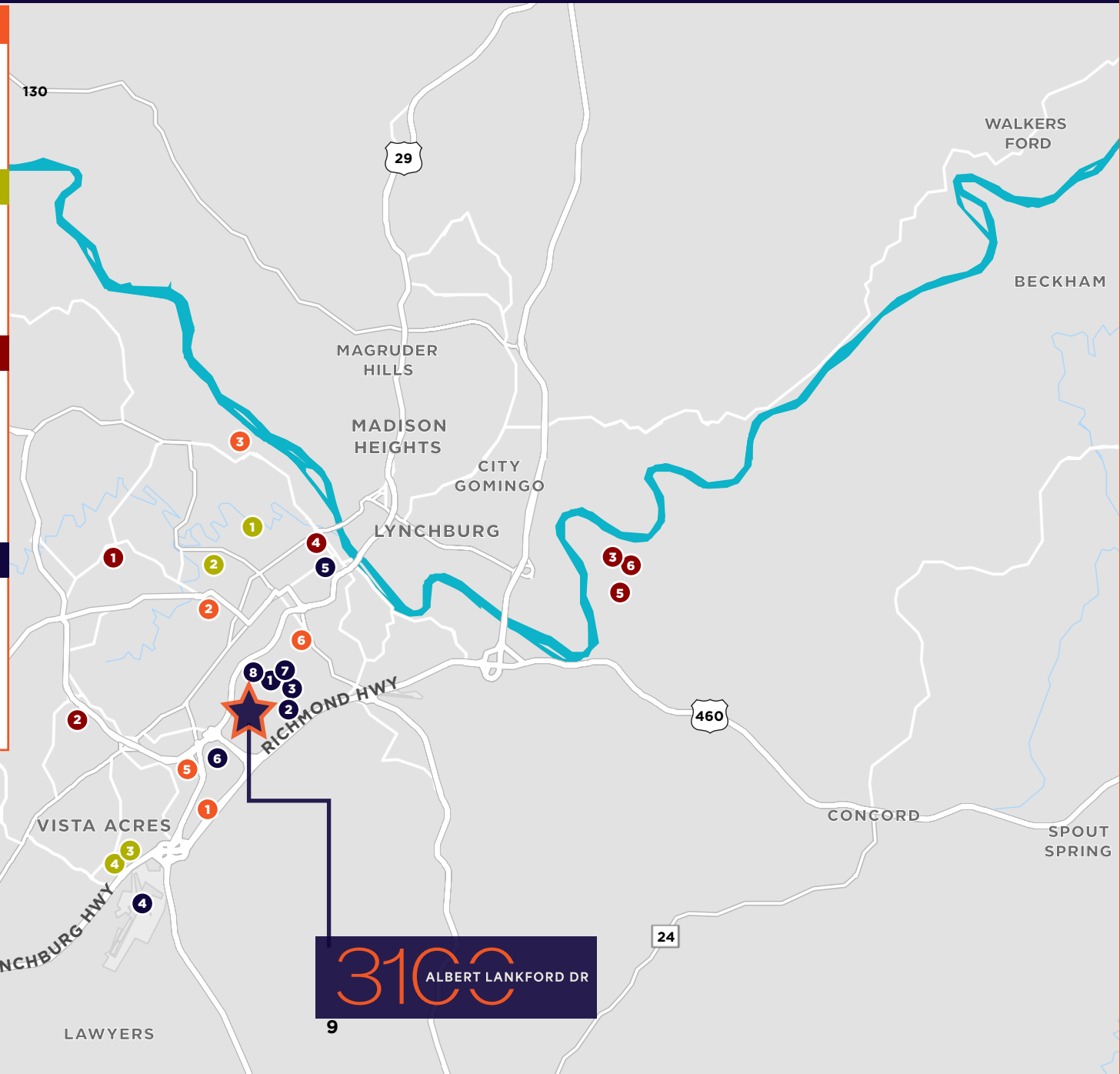
NUCLEAR POWER FACILITIES



- | | |
|---------------------------|---------------------------------|
| 1 Framatome - Corporate | 4 BWXT Corporate |
| 2 Framatome - Engineering | 5 BWXT Nuclear Operations Group |
| 3 Framatome - R & D | 6 BWXT Innovation Campus |

OTHER

- | | |
|----------------------------------|---------------------------------------|
| 1 Lynchburg Police Department HQ | 5 Lynchburg Central Business District |
| 2 USPS.COM | 6 RIVER RIDGE |
| 3 FedEx | 7 First National Bank |
| 4 Lynchburg Regional Airport | 8 OUTBACK STEAKHOUSE |

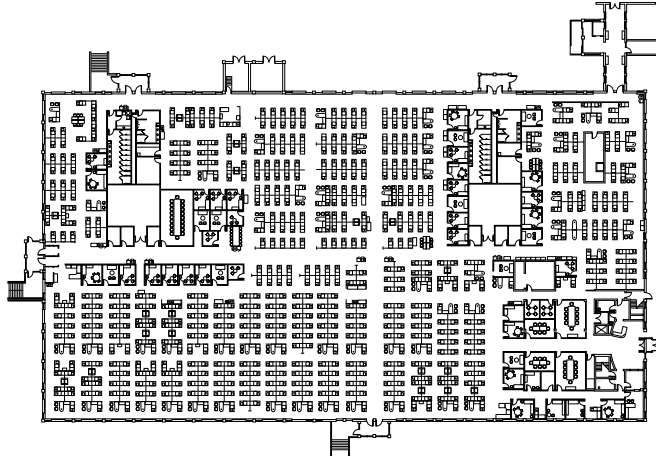


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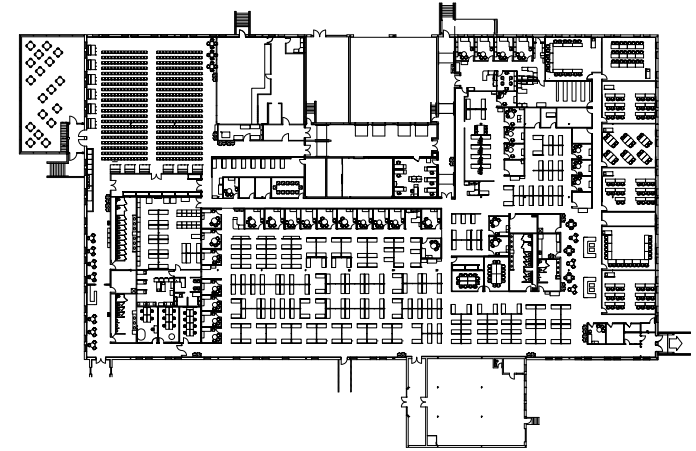
FLOOR PLANS

TOTAL: 1,031 SEATS

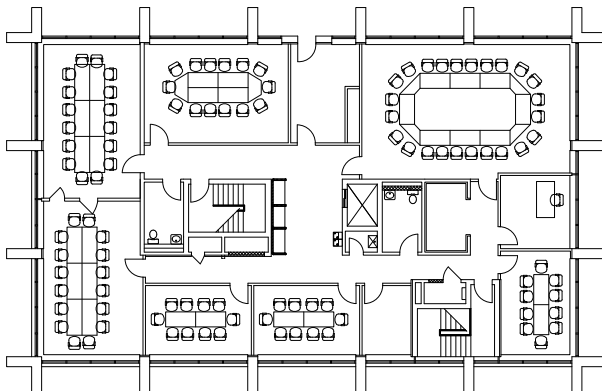
BUILDING 1



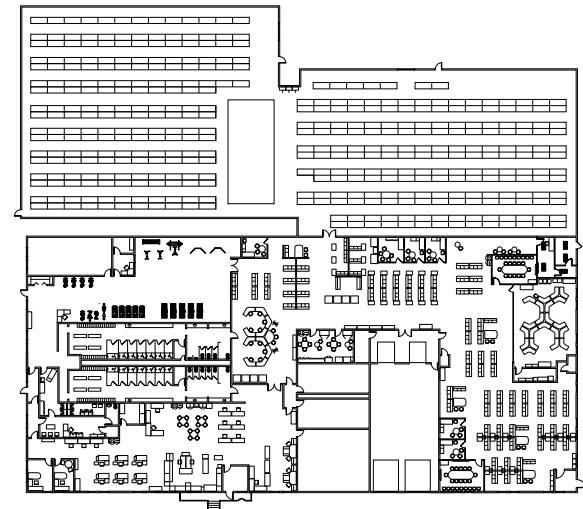
BUILDING 2



BUILDING 1
(SECOND FLOOR)



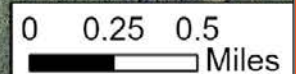
BUILDING 3





DRIVE TIME MAP TO DOWNTOWN LYNCHBURG

- The property benefits from strong local and regional accessibility. It is served locally by Route 29 (Lynchburg Expressway) (36,000 VPD), a major north-south corridor that bisects the area and connects directly to Candler's Mountain Road, with immediate site access via Albert Lankford Road.
- Regionally, Route 29 functions as a bypass around downtown Lynchburg, extending north to Charlottesville and south to Danville, while Route 460 (16,000 VPD) provides additional connectivity west to Roanoke and east to Farmville. A 2005 extension of the Route 29 bypass further improved travel flow from both directions.
- Public transportation is also available in the immediate area through the City of Lynchburg bus service.



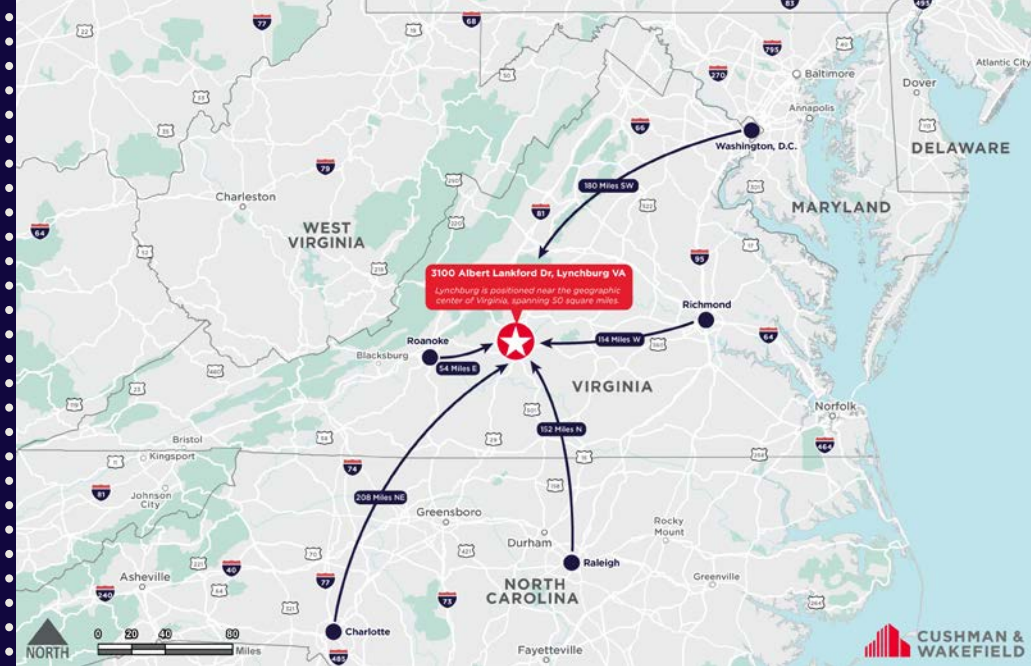
Market Opportunities 3

The property is located on the **east side of Lynchburg**, approximately **2 miles south of downtown** and **1.5 miles west of the Campbell County border**. It sits just off the **Route 29 bypass**, providing direct connectivity to downtown and the Lynchburg Expressway.

Lynchburg is positioned near the geographic center of Virginia, spanning **50 square miles**. The city is **54 miles east of Roanoke**, **114 miles west of Richmond**, and **180 miles southwest of Washington, D.C.**

The area is also a regional education hub, home to **five colleges and universities**, including **Liberty University** (approx. **96,000 students**) and **Lynchburg College** (approx. **3,000 students**).

Liberty University is the most dominant land use and institutional presence in the subject's immediate area. As a large private, non-profit Christian university, it enrolls over 16,000 residential students and more than 124,000 online students as of 2024. This scale makes Liberty University the largest Evangelical Christian university globally, the largest private nonprofit university in the U.S., the 7th-largest four-year university nationally, and the largest university in Virginia.



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EXISTING SITE ECONOMIC DEVELOPMENT INCENTIVES

URBAN ENTERPRISE ZONE

The City of Lynchburg boasts two Enterprise Zones providing investment incentives covering 4,200 acres of commercial property. In Enterprise Zones, state and local incentives combine to support existing business expansion and new business relocation. Incentives include cash grants for real estate investments and job creation, along with local benefits for qualifying investments.

Real Property Investment Grant

- Qualified real property investments in a commercial, industrial or mixed-use building or facility within the boundaries of a designated Virginia Enterprise Zone (requires at least 30% commercial space)
- 20% cash grant for real property rehabilitation investments above a \$100,000 threshold
- 20% cash grant for new construction investments above a \$500,000 threshold
- Grant capped at \$100,000 for investments less than \$5 million
- Grant capped at \$200,000 for investments of \$5 million or more

Job Creation Grant

- Cash grant up to \$800 per job per year for five years
- Requires creation of five jobs or more
- Requires wages equal to or above 175% of the Federal minimum wage with benefits
- Personal service, retail, food and beverage positions are not eligible

OPPORTUNITY ZONE

Grant will be based on the wages paid for those grant eligible positions. The Federal Tax Cuts and Jobs Act of 2017 included provisions for a new revitalization tool, the Opportunity Zone and Opportunity Fund. The program will allow investors to receive tax benefits on currently unrealized capital gains by investing those gains in qualified census tracts, or Opportunity Zones. There are four federally-designated zones in the City of Lynchburg.

TECHNOLOGY ZONE

The entire City of Lynchburg is a certified Technology Zone. Qualified tech-based businesses are eligible for local tax incentives for net new capital investment and job creation. Any qualified technology business that locates in or is already located in the technology zone shall be entitled to a five-year reimbursement of business license taxes as follows: during the first calendar year, a 75 percent reimbursement; for the second calendar year a 50 percent reimbursement; and for the third, fourth and fifth calendar years a 25 percent reimbursement.

- Requires a minimum \$100,000 net new capital investment
- Within a 12-month period, hire five net new full-time employees
- Wages equal to or greater than 200% of the federal minimum wage

Appalachian Power (AEP) has selected its existing Joshua Falls Substation site near the James River as the location for a proposed small modular reactor (SMR) nuclear power plant. The project aims to provide 50-500 MW of clean, 24/7 energy. As of early 2026, the project is in the initial development and regulatory review phases, with construction potentially lasting over a decade.



31000
ALBERT LANKFORD DR



SUBSTATION LOCATED NEARBY

Lynchburg

JAMES RIVER

CURRENT POWER CAPABILITIES

- Each of the 12.27kV circuits have a 2500 kVa padmount. The location is served by 12.47kV, 3-phase.
- The site does have an alternate feed (i.e., There are 2 underground 12.47kV circuits serving the facility. These circuits are separate circuits/fed from separate substations).
- The current capacity available to the site via the existing distribution system is ~4-6 MW.

FUTURE DEVELOPMENT

- The nearest 138kV transmission infrastructure is approximately ~2 miles from the site. System enhancements and extensions would be required to support a high-load, transmission-level customer.

SITE MAP & PROXIMITY TO AEP FACILITIES



-  Site Location
-  Parcels
-  AEP Station
-  AEP Primary Conductor Line
-  AEP 69 Transmission

EMPLOYMENT DISTRIBUTION & MAJOR EMPLOYERS

Lynchburg's workforce is concentrated in a few key sectors, led by **Education & Health Services**, which represents **19.6%** of total employment—higher than the **16.8%** national share.

The region also maintains a diverse employment base across additional major industries:

- **Trade, Transportation & Utilities** - 17.6% of local employment.
- **Manufacturing** - 13.5% of the workforce.

Together, these three sectors account for **50.7%** of all jobs in the Lynchburg CBSA, highlighting a balanced mix of education/healthcare, logistics, and industrial employment.

THE FOLLOWING TABLE LISTS LYNCHBURG'S LARGEST EMPLOYERS:

MAJOR EMPLOYERS		
Lynchburg CBSA		
COMPANY	NO. OF EMPLOYEES	BUSINESS TYPE
Liberty University Schools	9,675	Education
Centra Hospitals	3,330	Healthcare
BWX Technologies, Inc.	2,500	Manufacturing
Framatome	1,792	Energy
Lynchburg City Schools	1,607	Education
Bedford County School	1,550	Education
City of Lynchburg	1,148	Local Government
Horizon Behavioral Health	500-999	Healthcare
J. Crew	500-999	Transportation & Warehousing

Source: Lynchburg Regional Business Alliance and Cushman & Wakefield Valuation & Advisory

Lynchburg

Submarket

4.2 Million

Inventory(SF)

200,000

Direct Vacant (SF)

0

Under Cnstr (SF)

\$11.50 NNN

Overall Avg Asking
Rent (All Classes)*

CURRENT TRENDS

LYNCHBURG CBSA REGIONAL MARKET OVERVIEW (SIMPLIFIED)

The Lynchburg Core Based Statistical Area (CBSA) includes Amherst, Appomattox, Bedford, and Campbell counties, along with the independent City of Lynchburg. The region covers roughly 2,140 square miles and has an estimated **2024 population of about 269,200**.

ECONOMIC SNAPSHOT

Lynchburg's economy has continued to recover and is now moving in line with Virginia's larger metro areas. Key sectors include:

- **Manufacturing**, which has strengthened due to rebounding consumer demand.
- **Healthcare**, which continues to expand.
- **Hospitality**, which is improving but still below pre-pandemic momentum.

RECENT & NOTABLE ECONOMIC DEVELOPMENTS

Several significant projects announced over the past 18 months highlight continued investment in the region:

- **Centra Health Modernization Program:**
A **\$500 million**, multi-year expansion—the largest in Centra's history—adding new medical centers and upgraded facilities, with completion expected by **year-end 2027**.
- **Appalachian Power SMR Site Study:**
Identification of the Joshua Falls property as a potential site for a **Small Modular Reactor**, leveraging strong existing power infrastructure.
- **Graham Packaging Modernization:**
A \$20 million upgrade supported by a **\$520,000** incentive package, focused on modernizing its long-operating facility.
- **Framatome Expansion:**
A **\$49.4 million** investment to grow advanced nuclear manufacturing operations, adding **515 new jobs** to the region.
- **Becknell Industrial / Abbott Laboratories:**
A **\$37 million**, 260,000 SF facility planned in Campbell County, targeted for completion mid-2026.

DEVELOPMENT (GROUND-UP CONSTRUCTION) MODEL: 200,000 SF



LYNCHBURG, VA SINGLE STORY OFFICE (PER SQ FT)

LAND	\$15
INFRASTRUCTURE & SITE WORK	\$25
BUILDING CORE & SHELL	\$200
PARKING STRUCTURE	N/A
INTERIOR IMPROVEMENT	\$95
SOFT COSTS	\$18
OTHER PROFESSIONAL FEES & CONTINGENCY	\$12
AVERAGE	\$365/SF

Notes: Land value based on FAR of 15,000 SF/Acre of buildable area with 4/1,000 surface parking for Richmond VA, and land value of \$225,000/Acre for Lynchburg, VA.



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