

FOR SALE

MULTI-TENANT OFFICE INVESTMENT

603 PILOT HOUSE DRIVE | NEWPORT NEWS, VA 23606



S.L. NUSBAUM
REALTY CO.



MICHAEL GOOD

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ABOUT THE ASSET

603 PILOT HOUSE DRIVE
Newport News, VA 23606



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PROPERTY DESCRIPTION

Positioned at the prominent intersection of Pilot House Drive and Jefferson Avenue in Newport News' highly desirable Oyster Point submarket, 603 Pilot House Drive offers an exceptional office investment opportunity within one of the region's most active business corridors.

This four-story office building provides tenants with immediate access to an abundance of nearby conveniences, including restaurants, retail services, and business-support amenities, while maintaining a professional, accessible environment. The location delivers excellent regional connectivity, sitting less than two miles from I-64, offering streamlined access to Hampton Roads and surrounding markets.

Tenancy includes a diverse mix of industries such as banking and finance, legal services, technical training, and security, reflecting the building's appeal to stable, service-oriented professional users. The property benefits from professional management, ample on-site parking, and easy ingress and egress, supporting strong tenant satisfaction and retention.

INVESTMENT SUMMARY

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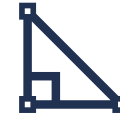
PROPERTY DETAILS



PARCEL NUMBER
204000486



BUILDING SIZE
34,841± RSF



LOT SIZE
2.043 AC



OCCUPANCY
94.5%



YEAR BUILT
1988



LEASE TYPE
Full Service



ENTERPRISE ZONE
Located in a state-designed
Enterprise Zone



LOCATION
Minutes from Interstate 64,
City Center, Christopher
Newport University, and the
regional airport.



PARKING
95 surface parking

PLEASE CONTACT BROKER FOR SALE PRICE

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CENTRALIZED, HIGHLY ACCESSIBLE BUSINESS HUB

Oyster Point is widely recognized as one of the most strategically connected business districts on the Virginia Peninsula, offering office tenants seamless access to major transportation arteries. With I-64 less than two miles away, tenants enjoy quick travel to key regional destinations such as Hampton, Williamsburg, Portsmouth, and Virginia Beach, all essential for companies with multi-city operations or client bases. The district's proximity to Newport News/Williamsburg International Airport further enhances convenience for businesses that rely on frequent travel.

AMENITY-RICH ENVIRONMENT

Oyster Point delivers a mature and well-rounded amenity base that is particularly attractive to office tenants who want to maximize employee convenience and satisfaction. The area is surrounded by an array of restaurants, cafés, business services, banking institutions, and fitness options, all within a short radius. This concentration of amenities allows employees to manage personal and professional tasks efficiently throughout the day, making it easier for companies to foster a productive, balanced work environment. From client lunches to quick-service dining and nearby retail, everything is designed to enhance the daily office experience.

THRIVING PROFESSIONAL COMMUNITY & DIVERSE ECONOMIC BASE

As home to a robust mix of businesses, from finance and legal services to technology, defense contractors, and healthcare. Oyster Point fosters a collaborative, innovation-driven professional environment. Office tenants benefit from being surrounded by like-minded companies, creating opportunities for networking, partnerships, and talent sharing. The district's proximity to major institutions such as Jefferson Lab, tech companies, and regional corporate offices contributes to a steady demand for quality office space.

AERIAL MAP

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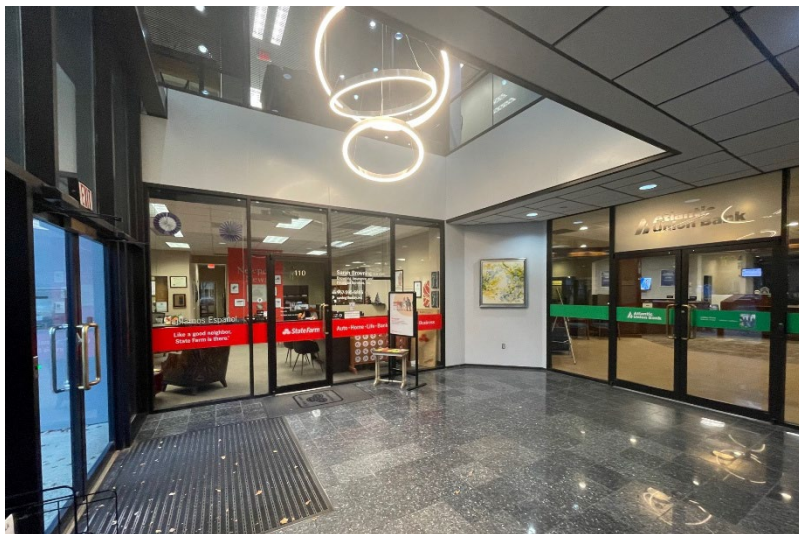
PROPERTY PHOTOS

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SUBMARKET OVERVIEW

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BY THE NUMBERS


183K Population of
Newport News
(U.S. CENSUS BUREAU 2023)


\$66K Median
Household Income
(U.S. CENSUS BUREAU 2023)


61.5% Labor Force
Participation Rate
(U.S. CENSUS BUREAU 2023)


3.3% Unemployment
Rate
(UNITED STATES BUREAU OF LABOR STATISTICS, OCT 2024)

MAJOR EMPLOYERS


Huntington Ingalls, Inc./
NN Shipbuilding


Newport News Public Schools
Christopher Newport
University


Ferguson
Enterprises Inc.


Canon Virginia Inc.
Liebherr America


Jefferson Science
Associates


Riverside Regional Medical Center
Bon Secours
Tidewater Physicians


City of
Newport News


Army & Air Force
Exchange

INTERNATIONAL COMPANIES LOCATED IN NEWPORT NEWS



Awarded grant funds are supporting dock/pier improvements and the Seafood Market project at the Seafood Industrial Park.

\$800,000
Department of Housing and
Community Development Port Host
Communities Revitalization Fund
Grant - Seafood Market

\$800,000
Department of Housing and
Community Development Port Host
Communities Revitalization Fund
Grant - Dock Improvements

\$1,000,000
Community Project Funding
through the U.S. Department of
Housing and Urban
Development

\$342,353
Aid to Local Ports Grant Awarded
by the Virginia Port Authority

\$640,994
Awarded by the United States
Economic Development
Administration

SUBMARKET OVERVIEW

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HAMPTON ROADS

From our historic beginnings, the Hampton Roads region has grown into a diverse, dynamic, and exciting area with more than 1.8 million residents and counting.

Comprised of 14 diverse localities, each community has its own unique identity and culture. From the bustling metropolitan core of Norfolk, to the sunny oceanfront of Virginia Beach, the rolling farms of Suffolk, and the rich history of Yorktown, you can find every lifestyle here. As a collective whole, Hampton Roads is known as a lively, hard-working region that radiates southern charm.

MARITIME & MILITARY PRESENCE

Located on the Eastern Coast of the United States, the region borders the Chesapeake Bay and the Atlantic Ocean and is interwoven with miles of rivers, most notably the James, Elizabeth and York.

Hampton Roads has a strong military presence with 15 military bases located throughout the region representing every branch of the United States Military. At any given time, tens of thousands of men and women who live here serve in the armed forces. Additionally, individuals who were previously stationed here from across the country choose to retire locally due to the high quality of life in Hampton Roads. We are proud to support our troops and take pride in their positive impact on our community.

WAGES & COST SAVINGS

Hampton Road offers competitive wages. The region's mean annual wage rate across all occupations is nearly **8% below the U.S. average.**

\$52,170

HAMPTON ROADS, VA

\$56,310

U.S. AVERAGE

COST OF LIVING

97.4

Composite Index

95.6 Groceries

93.4 Transportation

93.1 Housing

94.4 Health Care

National Average = 100

AVERAGE HOUSING COSTS



\$347,649

2,400 sq. ft.
New Construction



\$1,256/mo

950 sq. ft.
2 bed, 2 bath

Source: BLS, 2021 Annual Averages

QUALITY OF LIFE

Hampton Roads enjoys a mild temperate coastal climate enhanced by outstanding residential and recreational options including: expansive shoreline and beaches, amusement and theme parks, museums, performing arts, festivals, sports and recreation facilities, regional shopping malls and outlet centers, colonial cities and towns, state and national parks, and much more. Home of Colonial Williamsburg and the Jamestown Settlement, Hampton Roads has been making history since 1607.

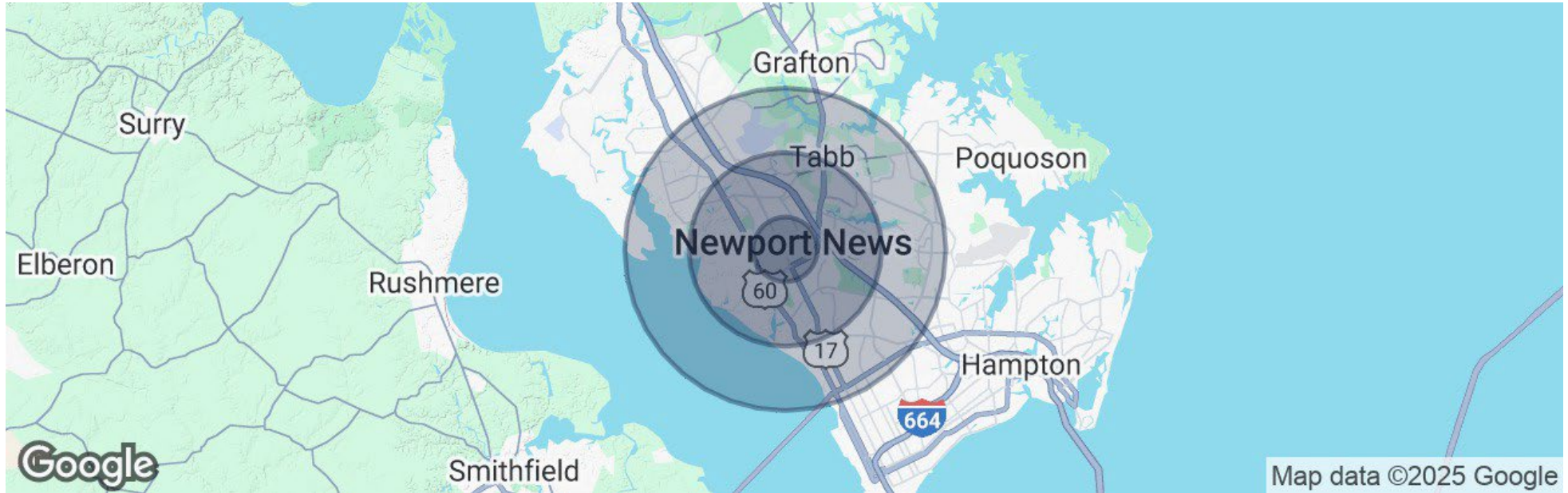


DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	13,061	84,439	159,219
Average Age	37	39	39
Average Age (Male)	35	38	38
Average Age (Female)	39	41	41

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,231	35,108	65,482
# Of Persons Per HH	2.1	2.4	2.4
Average HH Income	\$76,578	\$98,448	\$100,360
Average House Value	\$282,096	\$323,705	\$322,279

Demographics data derived from [AlphaMap](#)

CONTACT INFORMATION

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