DEPARTMENT OF VETERANS AFFAIRS COMMUNITY BASED OUTPATIENT CLINIC & MULTI-TENANT OFFICE

Institutional Offering Memorandum
700 Technology Drive • South Charleston, West Virginia

Executive Summary

Opportunity to acquire a two-building investment property anchored by a U.S. Department of Veterans Affairs Community Based Outpatient Clinic. The VA building is supported by a newly executed 10-year lease with a 5-year firm term and owner-reported NOI of approximately $750,000 annually. A second building on the property is leased to a physician, the State of West Virginia and an accounting firm and generates approximately $75,000 in additional annual NOI, bringing total owner-reported NOI to approximately $825,000 annually.

Investment Highlights

• Two-building investment property
• VA outpatient clinic comprising approximately 17,285 SF of medical office space
• Newly executed 10-year VA lease with 5-year firm term
• Second building leased to a physician, the State of West Virginia and an accounting firm
• Approximately $825,000 in combined owner-reported annual NOI
• Purpose-built healthcare improvements in the VA building
• Approximately 125 parking spaces serving the VA clinic
• Convenient regional access via I-64, I-77 and I-79
• Suitable for healthcare REITs, government-leased asset buyers, 1031 exchange investors, family offices and private capital

Property Overview

The primary building is configured for outpatient medical use, including reception and waiting areas, exam rooms, imaging space, administrative offices, specialized medical build-out and approximately 125 parking spaces. The property also includes a second income-producing building leased to a physician, the State of West Virginia and an accounting firm.

Tenants & Leases

The investment is anchored by the U.S. Department of Veterans Affairs and supported by a specialized clinical build-out. The VA occupies the primary building under a newly executed 10-year lease with a 5-year firm term. The second building is occupied by a physician, the State of West Virginia and an accounting firm. Complete lease materials for all tenants will be made available during due diligence.

Financial Analysis

Owner-reported NOI:
VA Building: ~$750,000
Second Building: ~$75,000
Combined NOI: ~$825,000

Valuation based on combined NOI:

7.50% Cap : $11.00M

Market Overview

Located in the Charleston MSA, the property offers access to I-64, I-77 and I-79. The surrounding market is supported by healthcare providers, state government employment and regional service demand.

Comparable Investor Profile

The offering is positioned for investors seeking federal tenancy, diversified supplemental tenancy, healthcare exposure and stable cash flow from a two-building investment property.

Property Gallery

Front View

Waiting Area

Waiting Area

Corridor

Imaging Space

Waiting Area

Offering Procedures

Confidentiality agreement, lease review, LOI process, purchase agreement, 30–45 day due diligence period and closing.

Broker Contact

REALCORP, LLC
Michael P. Thompson, SIOR
mpt@realcorpinc.com
(304)541-7000

This memorandum has been prepared from owner-supplied information.
Prospective purchasers should independently verify all information.