

# FOR SALE

15.208 Acres in Red Mill Area

Princess Anne Road and Elson Green Ave | Virginia Beach, VA 23456



S.L. NUSBAUM  
REALTY CO.



Red Mill Commons  
685,390 SF

Walmart  
Supercenter

chil's

TJ-maxx

Dollar Tree Stores

Michaels  
THE ARTS AND CRAFTS STORE

THE HOME DEPOT

Red Mill Walk  
235,658 SF

TARGET

NAVY FEDERAL  
Credit Union

HomeGoods

PETCO

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VIDEO TOUR

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# EXECUTIVE SUMMARY

15.208 Acres in Red Mill Area

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## SALE OFFERING SUMMARY

|             |              |
|-------------|--------------|
| Sale Price: | \$4,250,000  |
| Lot Size:   | 15.208 Acres |
| Zoning:     | AG           |

## PROPERTY OVERVIEW

The subject property is 15.208 acres, of which 6.29 acres are upland. Wetland credits can be purchased to create additional upland (See page 6). It is located within the Red Mill trade area of Virginia Beach, enjoys approximately 800' of frontage on Princess Anne Road, and is located at a signalized intersection shared by Home Depot and Target.

## PROPERTY HIGHLIGHTS

- High Visibility and high barriers to entry
- City to support rezoning consistent with Comprehensive Plan
- Retail Submarket Vacancy of 2.2%
- Dense, affluent residential population with an average household income of \$133,688
- Signalized intersection with multiple points of ingress/egress - two median breaks
- Comprehensive Plan calls for mixed-use – currently zoned AG1
- Adjacent to Three Oaks Elementary School with 659 students
- Located in transition area – see page 4 for permitted uses

# LOCATION MAP

15.208 Acres in Red Mill Area

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**Red Mill Commons**  
685,390 SF

- Walmart Supercenter
- THE HOME DEPOT
- T.J. Maxx
- chili's
- OUTBACK STEAKHOUSE®
- 17th Street SURF SHOP
- Michaels THE ARTS AND CRAFTS STORE®
- Dollar Tree STORES

and many others...

**SUBJECT PROPERTY**

**Red Mill Walk**  
235,658 SF

- PETCO
- HomeGoods
- NAVY FEDERAL Credit Union
- TARGET

**Sandbridge Commons**  
70,000 SF

- AutoZone
- Orangetheory FITNESS
- Harris Teeter Your Neighborhood Food Market



# TRANSITION AREA GUIDELINES

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The subject property resides within the Virginia Beach Transition Area that begins South of Princess Anne Road as indicated on the following page. The Virginia Beach Transition Area is a designated region within the city that serves as a buffer between the urban and suburban development to the north and the rural, agricultural areas to the south. The Transition Area was established as part of the city's comprehensive plan to manage growth and development in a way that preserves the unique rural character and environmental resources of Southeastern Virginia Beach.

## Permitted Uses – Contingent Upon Rezoning

- Neighborhood office and retail
- Single-family development of 1 unit per acre with a minimum 15K SF lot size in a clustered site plan
- Private Schools
- Equestrian Facilities (no rezoning required)
- Short-Term Skilled Nursing Facility
- Miniature Golf (CUP)
- Animal Hospital (CUP)

## Design Guidelines

Non-residential uses should be located at major roadway intersections or, if as part of a mixed-use plan of development, located at the entrance to the neighborhood.

Residential and non-residential use design should reflect a “Rural Transitional” architectural theme. Rural Transitional is defined as featuring certain architectural treatments that take cues from local farm buildings, hunting clubhouses, and other examples that reflect the architectural heritage and agrarian character of southern Virginia Beach, and that demonstrate a change from the design of development north of the Green Line.

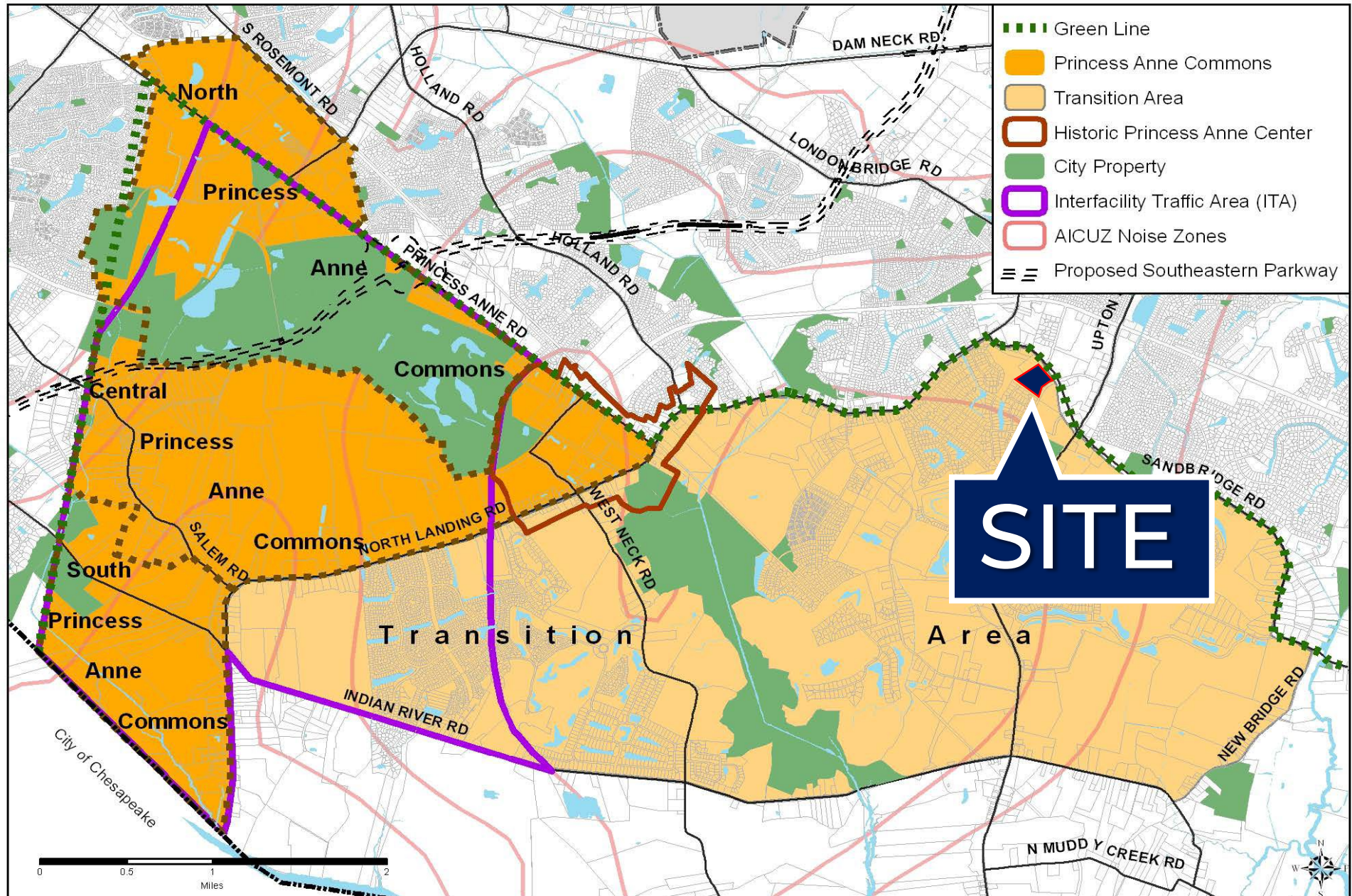
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# WETLANDS OVERVIEW

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Based on the wetlands delineation of the site, the property contains 9.29 acres of palustrine forested (PFO) wetland and 326 linear feet of jurisdictional ditch, leaving approximately 6.29 acres of buildable area within the parcel.

- Impacts to less than 1 acre of wetlands can be achieved through a general permit from the U.S. Army Corps of Engineers (USACE) and Virginia Department of Environmental Quality (DEQ). This can be achieved through a permit application demonstrating an appropriate purpose and need for the associated site plan requiring those impacts. Consulting costs to attain this permit range from \$25,000 - \$28,000 and will take 5 to 6 months to complete. The seller has purchased the necessary wetlands credits for one acre of impact, from a previous permit issuance, which will convey. This does not include additional studies that may be required (cultural resources and species surveys).
- Impacts to greater than 1 acre of wetlands but less than 2 acres can be achieved through an Individual permit from the USACE and a general permit from the Virginia Department of Environmental Quality (DEQ). This can be achieved through a permit application demonstrating an appropriate purpose and need for the associated site plan requiring those impacts and will require an offsite alternative analysis. Consulting costs to attain this permit range from \$50,000 - \$85,000 and will take 5 to 6 months to complete. This does not include additional studies that may be required (cultural resources and species surveys) or the cost of wetlands mitigation credits beyond those provided by the seller.
- Impacts to greater than 2 acres can be achieved through an Individual permit from the USACE and the Virginia Department of Environmental Quality (DEQ). This can be achieved through a permit application demonstrating an appropriate purpose and need for the associated site plan requiring those impacts and will require an offsite alternatives analysis. Consulting costs to attain this permit range from \$50,000 - \$85,000 and will take 9 to 12 months to complete. This does not include additional studies that may be required (cultural resources and species surveys) or the cost of wetlands mitigation credits beyond those provided by the seller.
- The rezoning process and the mitigation process can take place concurrently.

# CONTACT INFORMATION

15.208 ACRES OF LAND IN RED MILL AREA

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