

FORMER ROCKAFELLERS RESTAURANT

WATERFRONT RETAIL FOR LEASE

308 Mediterranean Ave | Virginia Beach, Virginia 23451

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308 Mediterranean Avenue

Overview

Commanding one of the most coveted positions on Rudee Inlet, this is a rare opportunity to steward one of the city's most recognizable hospitality landmarks. Whether reimaged by one of the region's acclaimed restaurateurs, an expanding regional concept seeking a flagship at Virginia's Oceanfront, or a national brand establishing its Mid-Atlantic presence, few locations offer the history, character, and iconic waterfront setting to become an instant destination from day one. We are seeking the next visionary to build upon a celebrated legacy and write the property's next chapter.

Property Details

- Free standing restaurant building with ample private parking
- Includes multi-level wrap-around covered porch overlooking open deep water access dockage with designated slips
- 3rd floor optional space includes an office and residential apartment. Can be used as a potential employee incentive or additional income opportunity.

Property Details

FULL ADDRESS	308 Mediterranean Ave, Virginia Beach, VA 23451
LEASE TYPE	Ground Lease 2 nd Gen. Restaurant
LEASE RATE	Contact Agent
BUILDING SIZE	8,736 SF [*7,386 SF w/o 3 rd Floor]
LAND SIZE	Approximately 1 AC
ZONING	RT3 (Resort Tourist District)
LEVELS	4 Total Basement & Three Floors
BASEMENT	1,150 SF [Prep/Walk In/Delivery/Storage]
1ST FLOOR	3,536 SF [1,872 SF Enclosed, 1,664 SF Covered Porch]
2ND FLOOR	2,700 SF [1,836 SF Enclosed, 864 SF Covered Porch]
3RD FLOOR*	<i>*Optional 1,350 SF [1 Office, 1 Apartment]</i>
PARKING	60 Paved Parking Spaces

308 Mediterranean Avenue

Highlights

- ✘ Previously home to the iconic Rockafellers Restaurant, the property sits at the top of Rudee Inlet, arguably the most desirable waterfront setting in Virginia Beach.
- ✘ **Rudee Inlet Marina District** is the go-to hub for fishing charters, jet skiing, parasailing, and a “local approved” waterside dining experience.
- ✘ The property is zoned as **Resort Tourist District** but is 4 blocks from the Atlantic Avenue strip, making it a popular location for tourists and locals year round.
- ✘ Virginia Beach's tourism welcomed **14 million** visitors in 2025, contributing almost **\$3.9B** in annual spending.
- ✘ Basement level storage equipped with two walk-in freezers and one walk in cooler



Demographics

5 MIN DRIVE

10,490

Total Population

40.4

Median Age



4,879

Total Households

2.12

Average Household Size

INCOME



\$99,912

Median Household Income

\$80,107

Median Disposable Income



\$139,242

Average Household Income

EDUCATION

1,309

High School Diploma



1,204

Some College / No Degree



2,351

Bachelor's Degree



1,486

Graduate or Professional Degree

BUSINESS



6,554

Total Employees



682

Businesses



11,809

Daytime Population

10 MIN DRIVE

33,685

Total Population

36.8

Median Age



16,515

Total Households

2.02

Average Household Size

INCOME



\$84,232

Median Household Income

\$66,679

Median Disposable Income



\$117,837

Average Household Income

EDUCATION

4,098

High School Diploma



4,273

Some College / No Degree



7,003

Bachelor's Degree



4,545

Graduate or Professional Degree

BUSINESS



20,210

Total Employees



2,308

Businesses



35,119

Daytime Population

20 MIN DRIVE

238,643

Total Population

38.1

Median Age



97,118

Total Households

2.42

Average Household Size

INCOME



\$95,852

Median Household Income

\$76,006

Median Disposable Income



\$128,072

Average Household Income

EDUCATION

29,885

High School Diploma



33,877

Some College / No Degree



44,934

Bachelor's Degree



27,279

Graduate or Professional Degree

BUSINESS



153,586

Total Employees



12,829

Businesses



265,637

Daytime Population



HILLTOP RETAIL AREA
372 BUSINESSES | 3,355 EMPLOYEES

BIRDNECK POINT
939 Residents | 402 Households
\$239,122 Average H.H. Income



VIRGINIA BEACH CONVENTION CENTER



OLD BEACH COMMUNITY

THE DOME



SHADOWLAWN COMMUNITY
7,701 Residents | 3,592 Households
\$128,548 Average H.H. Income

SITE

VIRGINIA BEACH FISHING PIER

RUDEE INLET

VIRGINIA BEACH RESORT STRIP

Consists of **42 BLOCKS** on two main avenues
5 MILES of Walkable Boardwalk + Paved Bike Path
200+ Retailers, Restaurants & Attractions
Year Round Public Beach Access
14.1 M of Visitors in 2024

Virginia Beach & Atlantic Avenue

Local Area

Virginia Beach Market

Overview

Virginia Beach is the largest city in Virginia, a place where residents and visitors can enjoy the surf, grow a business, or start a family. The regional draw within Hampton Roads, Virginia Beach is where new retailers enter the thriving market, bringing goods and services to a growing population.

Virginia Beach 2024 Tourism Analysis

As one of the leading family vacation destinations in the Mid-Atlantic, Virginia Beach welcomed **14.1M visitors** in 2024. Atlantic Avenue is the center of Virginia Beach's tourism, often referred to as the 'resort strip' where it parallels the ocean shoreline.

In 2024 visitors spent for a total of \$2.5B dollars in the city

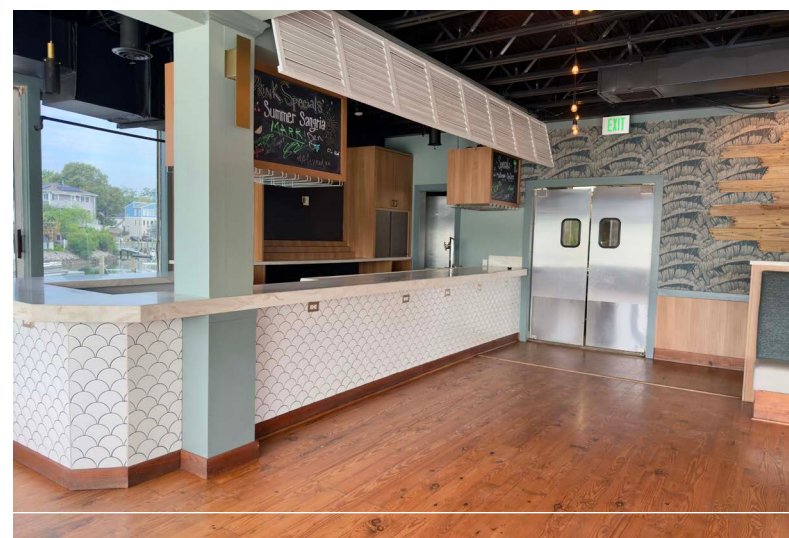
The Hampton Roads MSA

Hampton Roads, America's First Region is the second largest Metropolitan Statistical Area within Virginia. It encompasses 7 independent cities, the largest being Virginia Beach representing a quarter of the MSA's population, and 8 counties. In 2023 the MSA was ranked 41st in the U.S. with a total GDP of **\$127.5B**.¹

- Hampton Roads is home to the largest Naval Base in the world, Naval Station Norfolk, which includes the Joint Force Command Norfolk a critical east coast headquarters for NATO
- Hampton Roads sits at the mouth of the Chesapeake Bay and serves as the gateway to the Atlantic Ocean for both the Port of Virginia and the Port of Baltimore
- Norfolk International Airport (ORF) 4.86 million passengers in 2024
- US-13 connects Hampton Roads to the Delmarva Peninsula, a by-way to the northeastern states parallel with I-95
- I-64 passes through 6 states connecting the east coast to the midwest, making it a popular tourist destination.

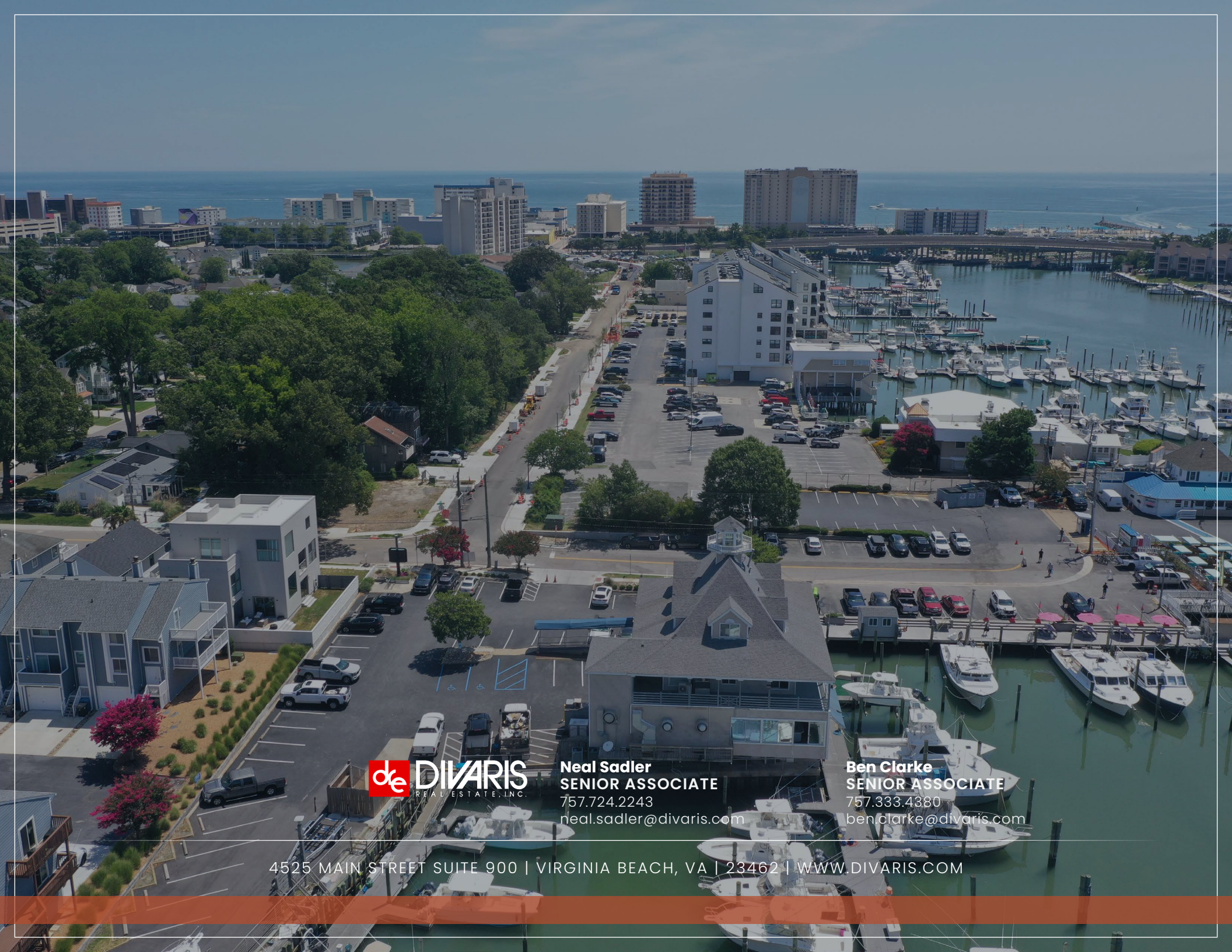
¹U.S. Bureau of Economic Analysis; "CAGDPI County and MSA gross domestic product (GDP) summary" 2023 Report published December 2024







PROPERTY GALLERY



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