

**RIDDLE**  
**ASSOCIATES** Inc.  
Commercial Real Estate

# **MULTI-TENANT OFFICE/FLEX PROPERTY FOR SALE**

**Production Office Park  
Virginia Beach, Virginia**



**OFFERED AT: \$1,600,000**

**Building(s) Size: 24,860 square feet**  
**Site Size: 1.767 acres**  
**Currently 100% leased**

**For more information, please contact Bill Brackman**

The information presented in this marketing flyer is obtained from sources believed to be reliable, but is not warranted. This offer is subject to prior sale or lease, errors, omissions or withdrawal without notice.

*EXCLUSIVELY OFFERED BY*

**RIDDLE ASSOCIATES, INC.**

**(757) 523-1900**

**530 Woodlake Circle, Suite 100, Chesapeake, VA 23320**

# PRODUCTION OFFICE PARK

## PROPERTY SUMMARY

---

<b>Property Location:</b>	2661 – 2665 – 2669 Production Road Virginia Beach, Virginia 23454
<b>Property Description:</b>	1.767 acres (1.4 acre net usable) within the London Bridge Industrial Park south side of Production Road, east of Central Drive, and identified by City tax records as GPIN # 1496-78-5072-0000.
<b>Present Use:</b>	Three (3) office/warehouse multi-tenant buildings, known as Production Office Park.
<b>Improvements:</b>	The site is improved with three office/warehouse buildings that were constructed in 1999. Two of the buildings contain 8,160 sf and one contains 8,540sf, for a total of 24,860sf in aggregate including 10,460sf (42%) office space. The original design is 6-units per building. Currently, the buildings are utilized as eight total units, ranging from 1,230sf to 7,000sf and is 100% occupied. Six are leased and two are owner occupied.
<b>Construction:</b>	The buildings are of wood frame construction with an exterior brick veneer on a concrete slab foundation. The interior configuration is a combination of office and warehouse space, with one restroom and one wash sink. The warehouse ceiling height is approximately 12 feet and there is one roll-up door per unit. Other site improvements include asphalt paving, signage, and landscaping.
<b>Zoning:</b>	The site is located in Flood Zone X; I-1, Light Industrial District; Noise Zone 3 of Oceana Naval Air Station "AICUZ".
<b>Assessment and Taxes (2009-2010)</b>	For all three units Land: \$ 286,000 Improvements: <u>\$1,619,000</u> Total: \$1,905,000 Tax Rate: \$0.89/\$100 Annual Taxes: \$16,954.50

