

1071 PORT REPUBLIC RD

DEVELOPMENT OPPORTUNITY NEAR JMU - APPROVED 376 UNIT SUP

1071 Port Republic Road
Harrisonburg, VA 22801
9.91 ACRES FOR SALE



CUSHMAN & WAKEFIELD

THALHIMER

1071 PORT REPUBLIC ROAD

PROPERTY HIGHLIGHTS

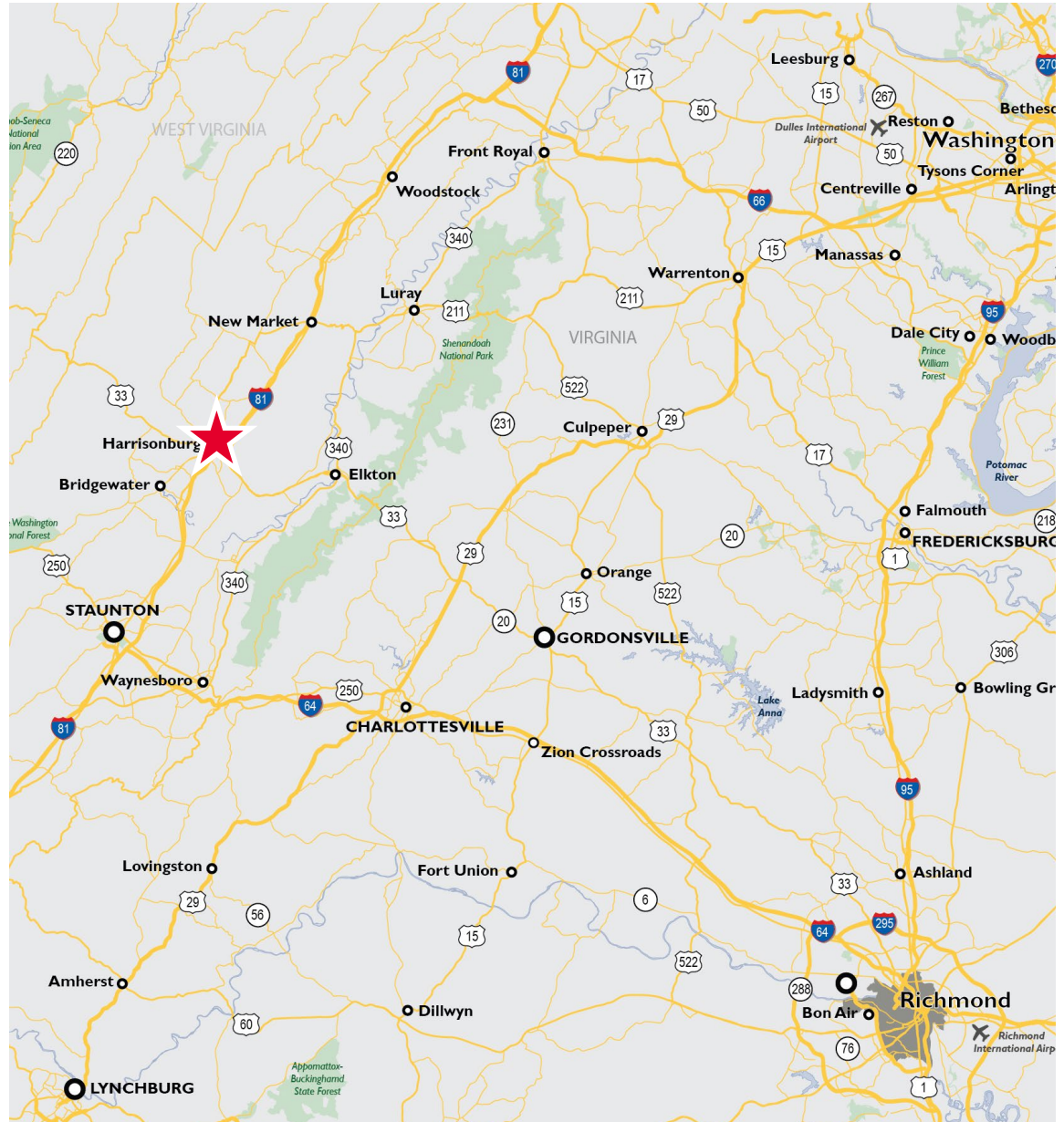
- 9.91 Acre Development Opportunity Near James Madison University
- Approved 376 Apartment Special Use Permit and Site Plan active until October 2025
- Great housing, mixed use, or light industrial site
- Current vacancy rates 2.7% for the residential market
- Few new student or multifamily developments have created demand build up
- Prominent location at Port Republic and Peach Grove Ave.
- Easy access to Interstate 81 and major thoroughfares
- Harrisonburg serves JMU, Bridgewater College and Eastern Mennonite University housing needs
- Zoned B-2 allowing a variety of uses

JAMES MADISON UNIVERSITY FACTS

2024-2025 Total Enrollment	21,006
Instructional Faculty	1,046
Population served by Health Systems	218,000

DEMOGRAPHICS

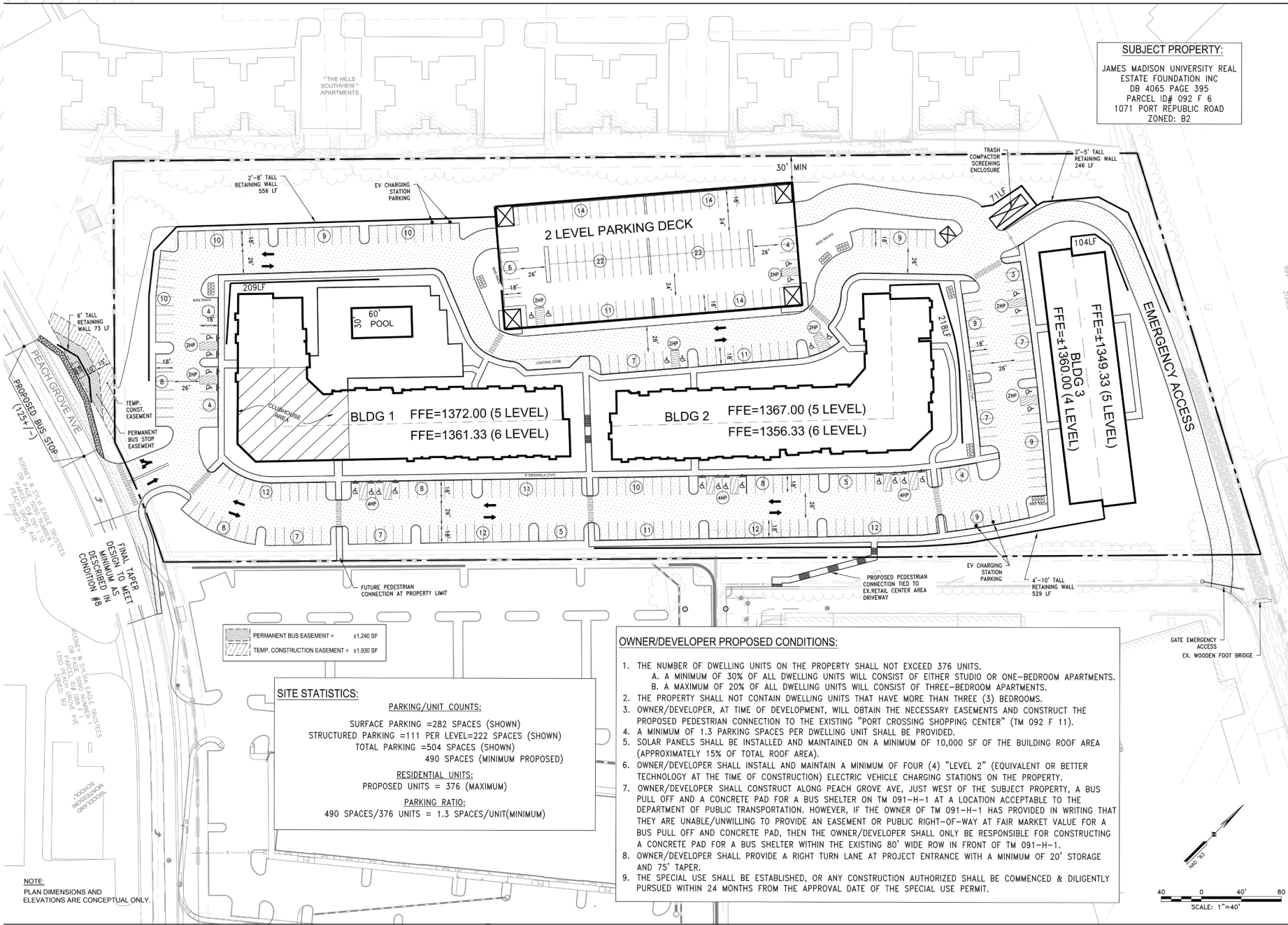
	1 Mile	3 Miles	5 Miles
Population	10,916	57,252	74,663
No. of Households	4,186	19,462	26,264
Avg. HH Income	\$76,020	\$84,611	\$89,147
Daytime Population	7,719	72,570	92,973



1071 PORT REPUBLIC ROAD

APPROVED SUP PLAN FOR 376 APARTMENTS

SUBJECT PROPERTY:
 JAMES MADISON UNIVERSITY REAL ESTATE FOUNDATION INC
 DB 4065 PAGE 395
 PARCEL ID# 092 F 6
 1071 PORT REPUBLIC ROAD
 ZONED: B2



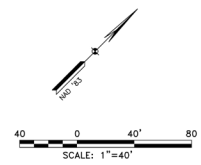
SITE STATISTICS:

PARKING/UNIT COUNTS:	
SURFACE PARKING	=282 SPACES (SHOWN)
STRUCTURED PARKING	=111 PER LEVEL=222 SPACES (SHOWN)
TOTAL PARKING	=504 SPACES (SHOWN)
	490 SPACES (MINIMUM PROPOSED)
RESIDENTIAL UNITS:	
PROPOSED UNITS	= 376 (MAXIMUM)
PARKING RATIO:	
490 SPACES/376 UNITS	= 1.3 SPACES/UNIT(MINIMUM)

- OWNER/DEVELOPER PROPOSED CONDITIONS:**
- THE NUMBER OF DWELLING UNITS ON THE PROPERTY SHALL NOT EXCEED 376 UNITS.
 - A MINIMUM OF 30% OF ALL DWELLING UNITS WILL CONSIST OF EITHER STUDIO OR ONE-BEDROOM APARTMENTS.
 - A MAXIMUM OF 20% OF ALL DWELLING UNITS WILL CONSIST OF THREE-BEDROOM APARTMENTS.
 - THE PROPERTY SHALL NOT CONTAIN DWELLING UNITS THAT HAVE MORE THAN THREE (3) BEDROOMS.
 - OWNER/DEVELOPER, AT TIME OF DEVELOPMENT, WILL OBTAIN THE NECESSARY EASEMENTS AND CONSTRUCT THE PROPOSED PEDESTRIAN CONNECTION TO THE EXISTING "PORT CROSSING SHOPPING CENTER" (TM 092 F 11).
 - A MINIMUM OF 1.3 PARKING SPACES PER DWELLING UNIT SHALL BE PROVIDED.
 - SOLAR PANELS SHALL BE INSTALLED AND MAINTAINED ON A MINIMUM OF 10,000 SF OF THE BUILDING ROOF AREA (APPROXIMATELY 15% OF TOTAL ROOF AREA).
 - OWNER/DEVELOPER SHALL INSTALL AND MAINTAIN A MINIMUM OF FOUR (4) "LEVEL 2" (EQUIVALENT OR BETTER TECHNOLOGY AT THE TIME OF CONSTRUCTION) ELECTRIC VEHICLE CHARGING STATIONS ON THE PROPERTY.
 - OWNER/DEVELOPER SHALL CONSTRUCT ALONG PEACH GROVE AVE, JUST WEST OF THE SUBJECT PROPERTY, A BUS PULL OFF AND A CONCRETE PAD FOR A BUS SHELTER ON TM 091-H-1 AT A LOCATION ACCEPTABLE TO THE DEPARTMENT OF PUBLIC TRANSPORTATION. HOWEVER, IF THE OWNER OF TM 091-H-1 HAS PROVIDED IN WRITING THAT THEY ARE UNABLE/UNWILLING TO PROVIDE AN EASEMENT OR PUBLIC RIGHT-OF-WAY AT FAIR MARKET VALUE FOR A BUS PULL OFF AND CONCRETE PAD, THEN THE OWNER/DEVELOPER SHALL ONLY BE RESPONSIBLE FOR CONSTRUCTING A CONCRETE PAD FOR A BUS SHELTER WITHIN THE EXISTING 80' WIDE ROW IN FRONT OF TM 091-H-1.
 - OWNER/DEVELOPER SHALL PROVIDE A RIGHT TURN LANE AT PROJECT ENTRANCE WITH A MINIMUM OF 20' STORAGE AND 75' TAPER.
 - THE SPECIAL USE SHALL BE ESTABLISHED, OR ANY CONSTRUCTION AUTHORIZED SHALL BE COMMENCED & DILIGENTLY PURSUED WITHIN 24 MONTHS FROM THE APPROVAL DATE OF THE SPECIAL USE PERMIT.

PERMANENT BUS EASEMENT = ±1,240 SF
 TEMP. CONSTRUCTION EASEMENT = ±1,930 SF

NOTE:
 PLAN DIMENSIONS AND ELEVATIONS ARE CONCEPTUAL ONLY.



1071 PORT REPUBLIC ROAD

HARRISONBURG, VA

The Harrisonburg Appeal

More than a college town in Virginia's scenic Shenandoah Valley, Harrisonburg is home to an historic downtown that includes 19th century architecture, an assortment of restaurants and breweries, and a designated Arts and Cultural District

OVERVIEW | Harrisonburg, VA

Located in the middle of some of the most spectacular mountain ranges and outdoor recreation in Virginia, Harrisonburg has evolved from an agricultural, cultural and commercial hub during the 19th and 20th centuries to today's artfully-restored, vibrant destination best known for its lively and distinct style. The city's location directly on the I-81 corridor and numerous area amenities have proven ideal for businesses seeking a successful balance of work and life, with historic sites and outdoor activities nearby and easy access to cities like Washington, DC and Richmond.

Harrisonburg is home to James Madison University, one of the state's top destinations for higher education, which welcomed over 22,000 students to the region in 2024. JMU has been one of the fastest growing institutions in the state since the 1990's.

Student enrollment grew 20% from 2010 to 2024, compared to an average of 31% growth rate for all public institutions in the state. The economic impact of the University population accounts for approximately \$500 million of direct spending each year and nearly 5,000 non-university related jobs. Harrisonburg is also home to Eastern Mennonite University, which has more than 2,000 students. It is also in close proximity to Bridgewater College with approximately 1,450 additional students. The steady stream of young workers has helped the area's economy build upon its traditional strengths in transportation, manufacturing, food processing, and distribution and logistics to evolve into a hub for technology development and regional healthcare. Major employers in the area include Sentara Healthcare, Shenandoah Valley Organic, James Madison University, Tenneco Automotive Operations, and Tenneco Packaging.



No. 1
Employer in the Area - JMU
- Harrisonburg Economic Development, 2024



No. 10
Best Colleges Campuses in America.
- Niche, 2025



No. 1
America's Top State For Business
- CNBC, 2024



No. 1
Business Facilities State of the Year
- CNBC, 2024



No. 13
Best State to Live
- U.S. News, 2024



Top 100
Best Colleges for Leaders
- Time, 2024



1071 PORT REPUBLIC RD

HUNTER RIDGE
CONDOMINIUM

FOREST HILLS
MANOR
47 UNITS

SQUIRE HILL APARTMENTS
186 UNITS

CORGANS
PUBLIC HOUSING
SUBWAY

THE HARRISON
1,000 BEDS

THE HILLS
STONEGATE
168 UNITS

THE HILLS
NORTHVIEW
480 BEDS

FOXHILL
TOWNHOMES
100 UNITS

PORT
CROSSING

JMU
UNIVERSITY PARK

SUNCHASE
AT JAMES MADISON
216 UNITS

FOOD LION

Orangetheory
FITNESS

Tropical
Cafe

K

McDonald's

CVS pharmacy

THE HILLS
SOUTHVIEW
240 UNITS

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