



**CUSHMAN &
WAKEFIELD**

THALHIMER

**CLASS B OFFICE OPPORTUNITY
48,000 SF FOR SALE OR LEASE**



**835 GLENROCK ROAD
Norfolk, Virginia 23502**

CHRISTINE KAEMPFE, SIOR
Senior Vice President
757 499 1384
christine.kaempfe@thalhimer.com

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Cushman & Wakefield | Thalhimer, as the exclusive listing broker, is pleased to offer for lease or sale 835 Glenrock Road, a Class B, 48,000-square foot office building in Norfolk, Virginia ("the Building"). The Building is centrally located with easy access to I-264 & I-64. The Building can be subdivided to accommodate 12,000–48,000 square foot users. Building and monument signage available.



PROPERTY PROFILE

BUILDING INFORMATION

ADDRESS	835 Glenrock Road, Norfolk, VA 23502
TOTAL SF	48,000 SF
SITE SIZE	±3.39 acres
YEAR BUILT	2007
ZONING	C-1
STORIES	Two (2)
PARKING	175 surface spaces (4.00 per 1,000 SF)
HVAC	Three (3) – 55 ton units (all new control system)
TELCOM	Cox / Verizon
GAS	Virginia Natural Gas
LIFE SAFETY	Fully equipped with a wet sprinkler system
ELEVATOR	Two (2)
ELECTRIC	Dominion Power
WATER/SEWER	City of Norfolk
BMP	Regional
ROOF	Firestone flat roof - rubber
GPIN	00911428

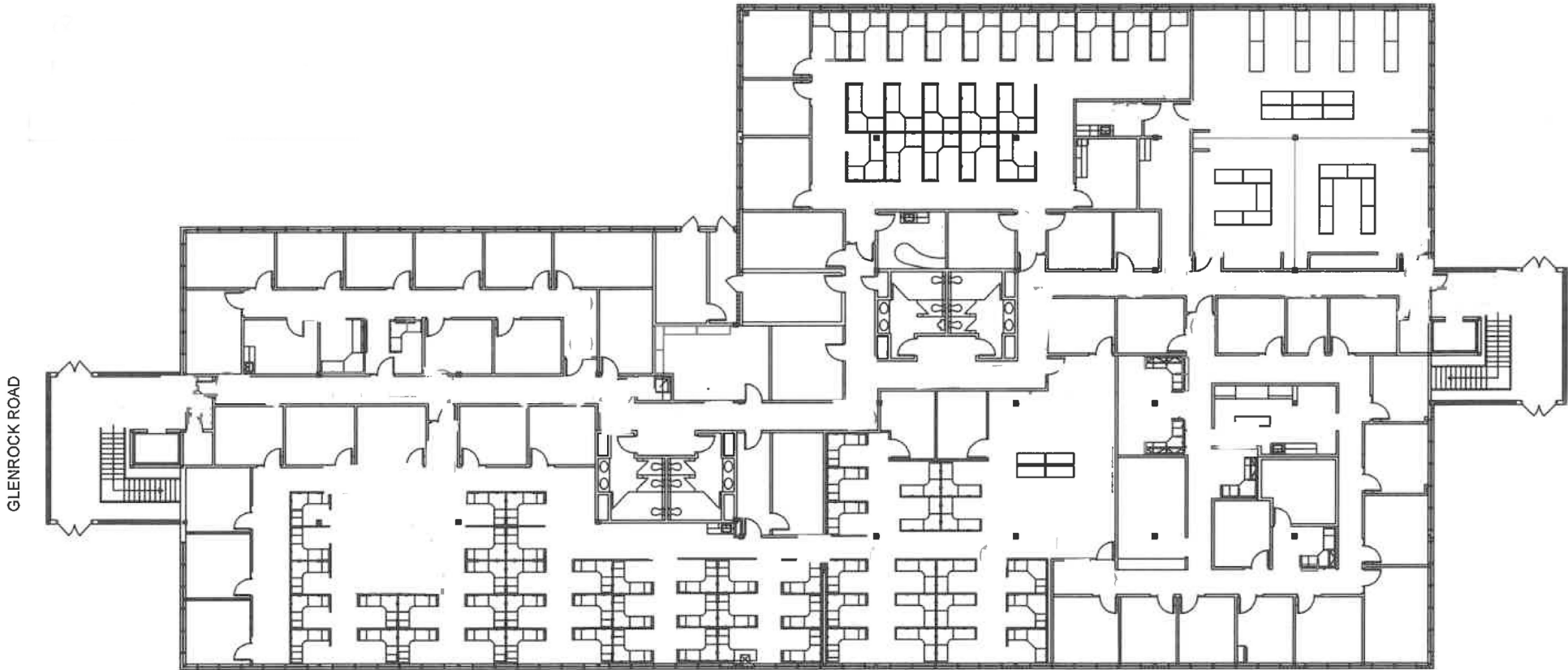
PRICING

LEASE RATE	\$18.75 PSF, Net of janitorial for Professional Office
LEASE RATE	\$22.75 PSF, Net of janitorial for Medical Office
SALE PRICE	\$8,000,000



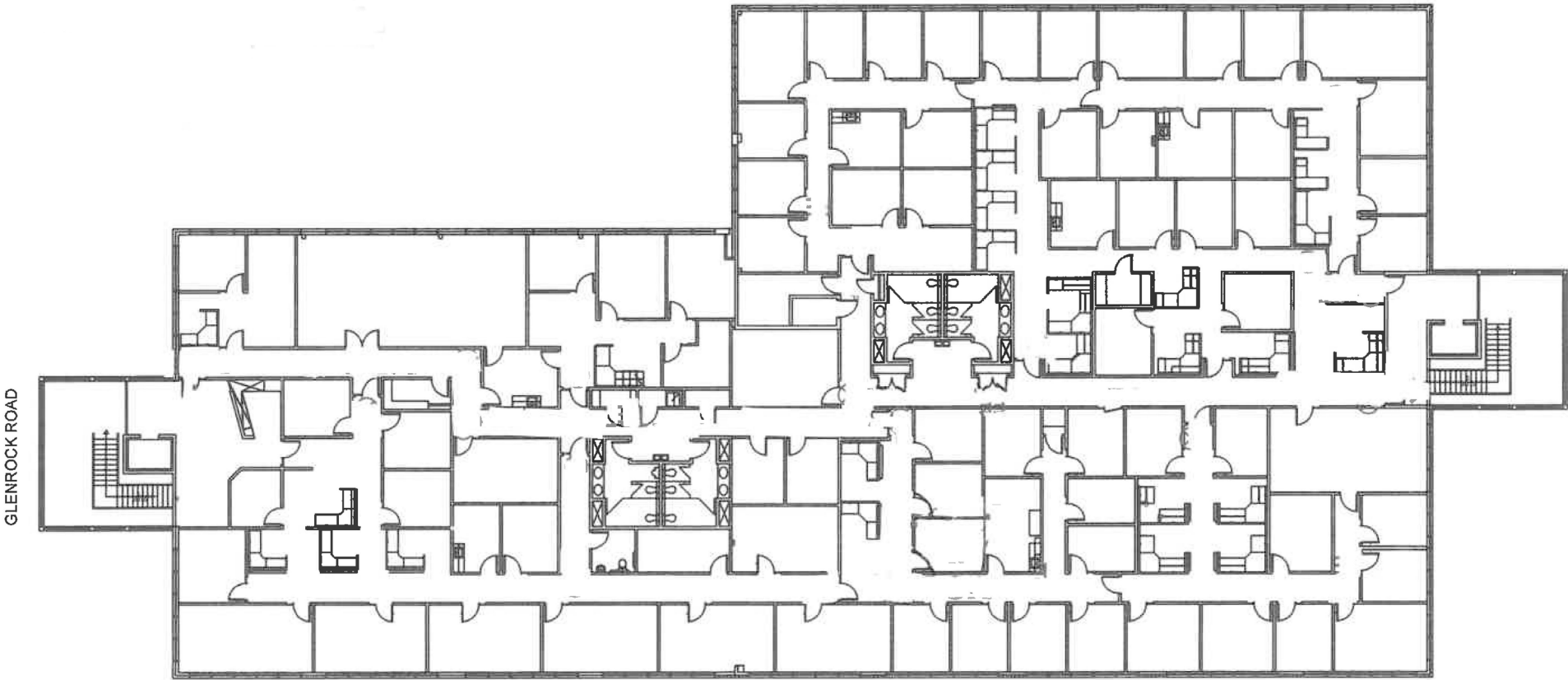
FLOOR PLANS

1ST FLOOR | 24,000 SF

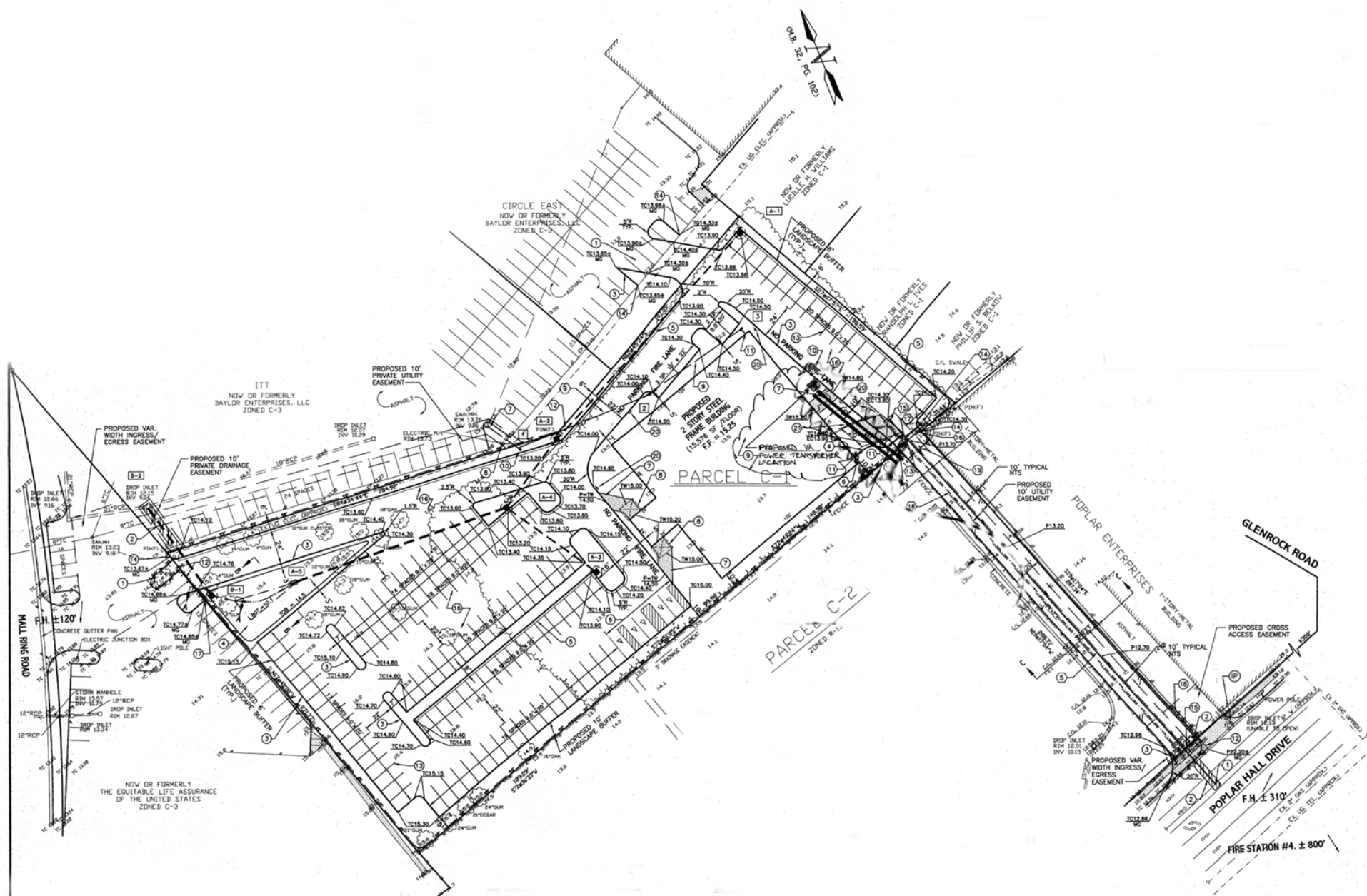


FLOOR PLANS

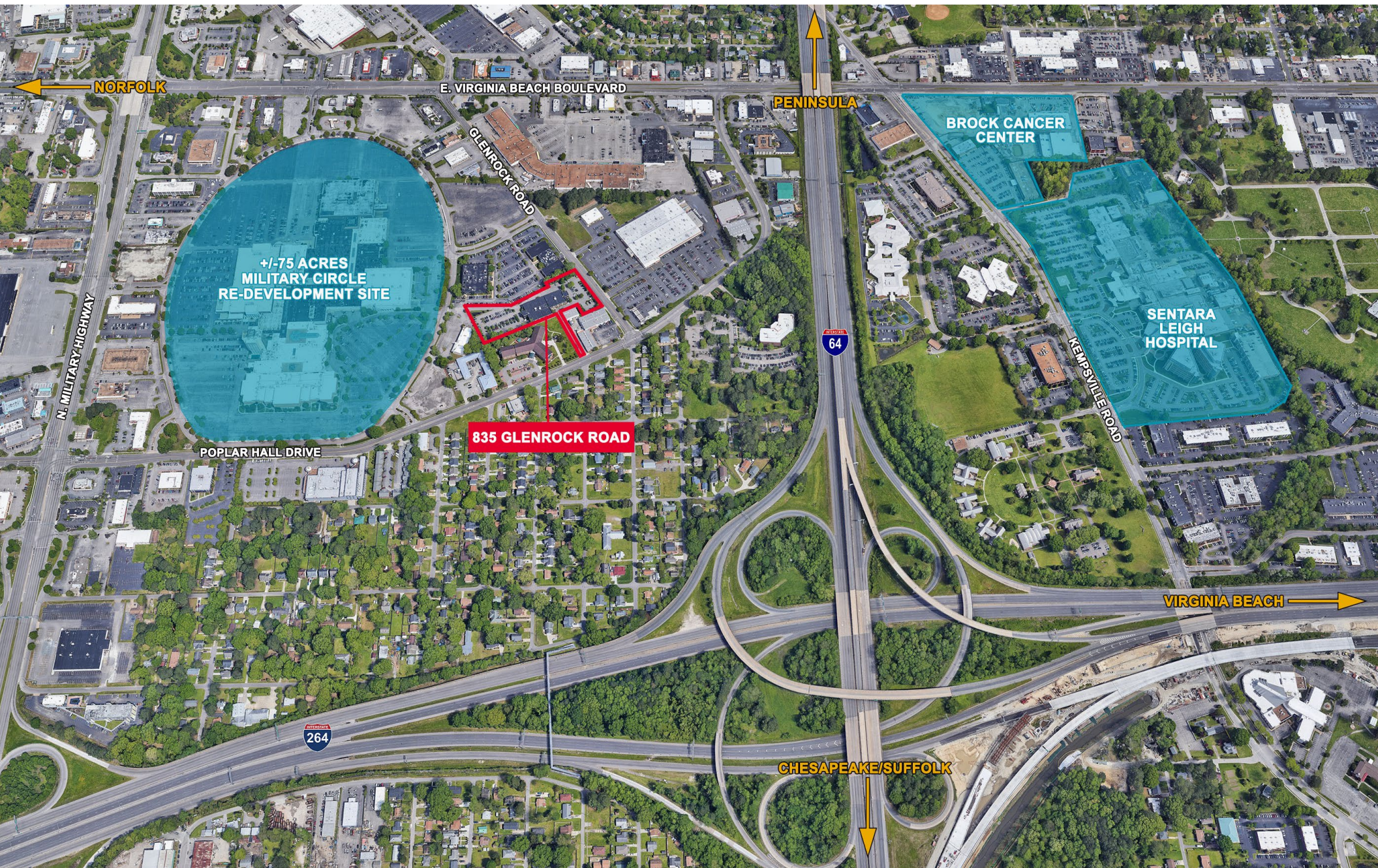
2ND FLOOR | 24,000 SF



SITE PLAN



LOCATION AERIAL



Quality of Life

- The City of Norfolk offers the best of urban and waterfront living all at once

With nearly 235,000 residents, Norfolk is considered a medium-size city that offers all the perks of urban living without big city downsides. The City is a combination of affordability and mobility, with quality healthcare and education, plus the opportunity to grow professionally and raise a family in a place where there is no shortage of entertainment options.



Quality Healthcare

Norfolk is a hub for medical and research facilities

Sentara Heart Hospital consistently ranks among top programs in the United States.

Military Retirements

#1 for Military Retirement – BestPlaces, 2022

Norfolk is a great place to retire, and exiting military personnel are no exception.



Affordable Living

#19 Inexpensive City – USA Today, 2019

The Norfolk region offers a lower cost of living when compared to other metro areas around the country.



Young Talent

City with Youngest Workforce – SmartAsset, 2021

Norfolk outranked all other U.S. cities in this study, revealing 42% of the City's workforce is younger than 30.

An Overall Great Place to Live

Top 100 Best Places to Live –
Livability.com, 2021

Norfolk is often recognized as one of the best places to live in the U.S. due to its strong economy and quality of life.



Harbor Park

Beachside & Waterfront Living

Norfolk Waterfront, Ocean View & East Beach

Norfolk is surrounded by water. Whether living downtown or near the beach, they could very well be the key to happiness.



NARO Cinema

A Culinary Delight for All

Great restaurants, wine bars and craft breweries

Norfolk's cuisine isn't singular in its signature: it's a mix of local seafood and southern cuisine.



Local Oysters and Shrimp Tacos



Sail Nauticus

Mild Coastal Climate

Average temperatures: from 42° (winter) to 78° (summer)

Norfolk enjoys a moderate climate with four distinct seasons and an abundance of sunshine year-round.



Elation Brewing

Growth Opportunities

Many academic & workforce development options

Norfolk residents and employers benefit from a comprehensive public and private education system.

MAJOR EMPLOYERS



HAMPTON ROADS MAJOR EMPLOYERS

EMPLOYERS	CITY	NO. OF EMPLOYEES
Huntington Ingalls Industries	Newport News	24,000
Sentara Healthcare	Norfolk	22,000
Norfolk Naval Shipyard	Portsmouth	12,000
Riverside Health System	Newport News	8,000
Naval Medical Center	Portsmouth	5,400
Nasa Langley Research Center	Hampton	4,000
Bon Secours	Norfolk	4,000
The Colonial Williamsburg Foundation	Williamsburg	3,100
Bank of America	Norfolk	3,025
Old Dominion University	Norfolk	3,000
Amerigroup - The Wellpoint Companies	Virginia Beach	2,067
Geico Direct	Virginia Beach	2,500
Gold Key / PHR Hotels & Resorts	Virginia Beach	2,400
STIHL	Virginia Beach	2,067
BAE Systems Norfolk Ship Repair	Norfolk	2,000
Children's Health System	Norfolk	1,905
Navy Exchange Service Command	Virginia Beach	1,888
Canon Virginia	Newport News	1,500

SOURCE: Hampton Roads Economic Development Authority

MAJOR VIRGINIA BEACH EMPLOYERS



STIHL

GOLD KEY | PHR™



REGENT



SENTARA®

GEICO



VIRGINIA BEACH TOWN CENTER



OVERVIEW

DEFENSE SHIPPING TECHNOLOGY RESEARCH

The region's strategic location on the East Coast has fostered a maritime economy centered around the defense, shipping, and tourism industries. With a large federal military presence, the Department of Defense direct spending in Hampton Roads contributes to an estimated 40% of Hampton Roads' GDP. Increasing activity in the Port of Virginia has also helped to sustain nearly 10% of the entire state of Virginia's workforce that have port-related jobs, while the more than 2,500 miles of shoreline and historical sites provide the backbone to a burgeoning tourism industry.

The Port of Virginia is the fastest growing port on the East Coast and boasts the largest natural deep-water harbor on earth. Every major shipping line in the world calls on the Port of Virginia, providing direct access to over 80 ports worldwide, and 9.4% of the state's entire resident workforce have port-related jobs. In addition to the 50-foot-deep channels, the port is only 18 miles from open ocean and enjoys a mild climate that allows year-round shipping. Coupled with the largest and fastest container cranes on the planet, the rapid pace that seems to break records practically every month in TEU volume, shows no signs of slowing down.

CABLES ANCHORED IN VIRGINIA BEACH

In the 1850's, twisted-pair copper lines were laid underwater to provide telegraph communication between continents. The types of cables and data they carry has evolved over time, and fiber optics is now at the forefront of digital communications, providing reliable signal at extreme capacity. Transatlantic fiber cables can now carry digital traffic from other continents to Virginia Beach, traveling thousands of miles from digital ports in South America, Europe, and soon Africa.

Facebook and Microsoft, in conjunction with Spanish-based Telefonica, laid the first ever subsea cable (MAREA) to Virginia Beach with a 4,000-mile fiber connection to Bilbao, Spain. Telefonica also installed a second cable (BRUSA), which is 6,800 miles long and connects Brazil to Virginia Beach. The latest project includes an 8,000-mile cable between Cape Town, South Africa and Virginia Beach. As 70% of the world's data center traffic goes through Ashburn, Virginia, these undersea telecommunications cables are key strands in the ever-expanding internet.

- The Port of Virginia is the 6th largest port in the United States by total trade, and it's the 2nd largest port on the East Coast
- The port serves 16 Midwest and Southeast inland points by rail. Upon completion in 2020, the port will increase capacity 46%, adding the capacity for one million containers annually
- The port is the only East Coast port with Congressional authorization to dredge to 55 feet offering direct service to 45+ countries worldwide
- Over \$1.6 billion of total merchandise is received in the Port of Virginia's Foreign Trade Zone 20 annually
- Foreign Trade Zone 20 companies produced over \$430 million in exports annually
- With its exceptional location, the port provides access to 75% of the U.S. population within a two days drive
- The region also enjoys access to two Class I railroads with double-stacked container capabilities allowing distribution throughout the East Coast and Mid-West
- The Port of Virginia dispenses \$1 million annually for Aid to local ports
- \$1.3 billion invested in port-related economic development in 2022
- \$6.95 million available in Virginia Port incentives each year
- Over 4 million sf of land available within close proximity for warehouse and distribution development
- The Virginia Inland Port has generated investments totaling more than \$1.4 billion



6TH
Largest Port
In The U.S.

\$1.4 B

Invested In Port
Related Economic
Development

BIOMEDICAL AND LIFE SCIENCES

Many of Virginia's more than 1,451 biomedical and life science companies are located in the Hampton Roads MSA. The biomedical/life sciences cluster is driven by direct and easy access to such resources as Eastern Virginia Medical School, Sentara Health, Bon Secours Health System, Children's Hospital of the Kings' Daughters, LifeNet Health and its Center for Regenerative Medicine, and the global headquarters of Operation Smile.

The industry is supported by research and academic institutions, including NASA Langley Research Center, Thomas Jefferson National Accelerator Facility, Old Dominion University, Hampton University, and Tidewater Community College.



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