

THALHIMER

1071 PORT REPUBLIC ROAD

PROPERTY HIGHLIGHTS

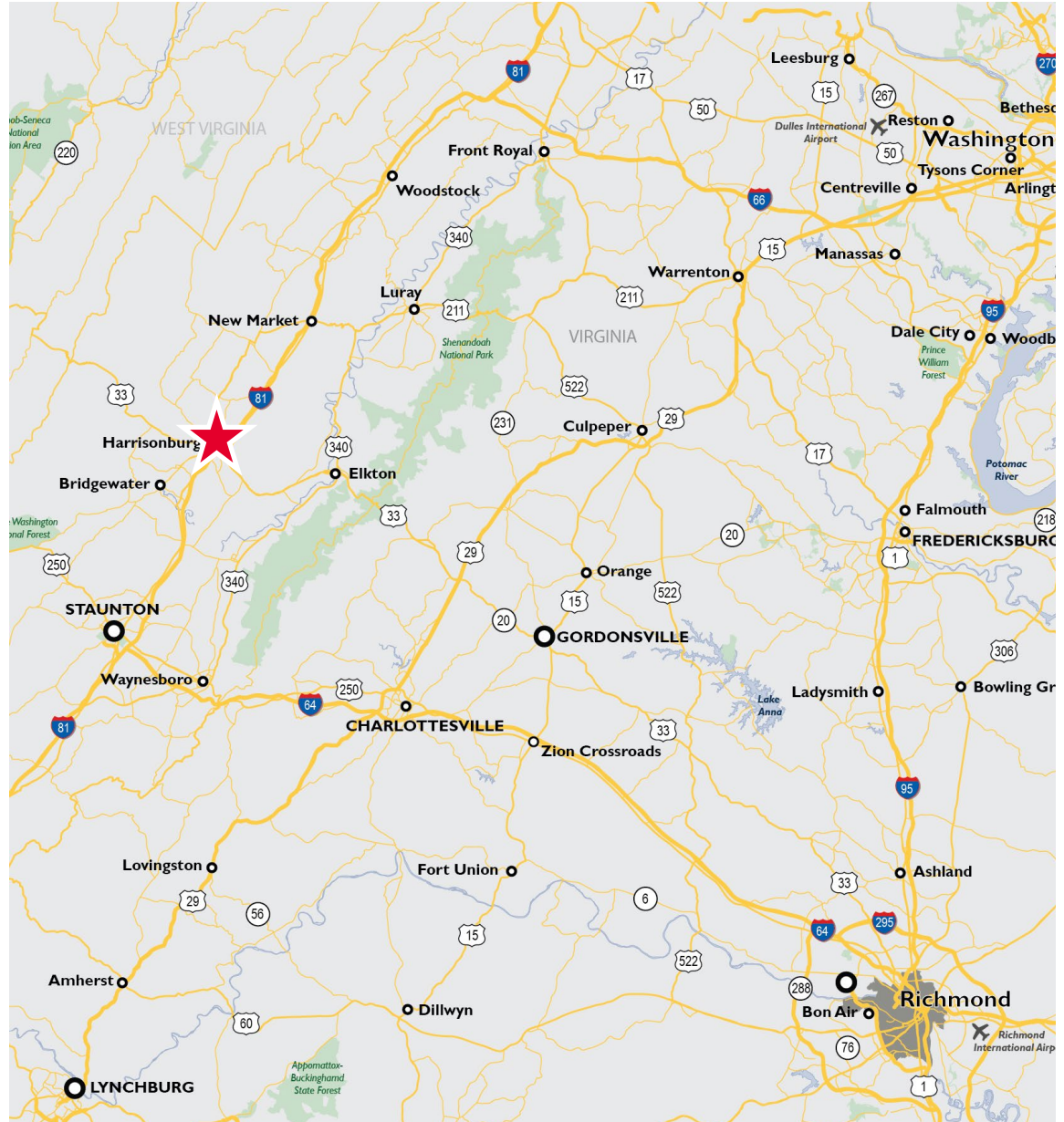
- 9.91 Acre Development Opportunity Near James Madison University
- Approved 376 Apartment Special Use Permit and Site Plan active until October 2025
- Great housing, mixed use, or light industrial site
- Current vacancy rates 2.7% for the residential market
- Few new student or multifamily developments 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

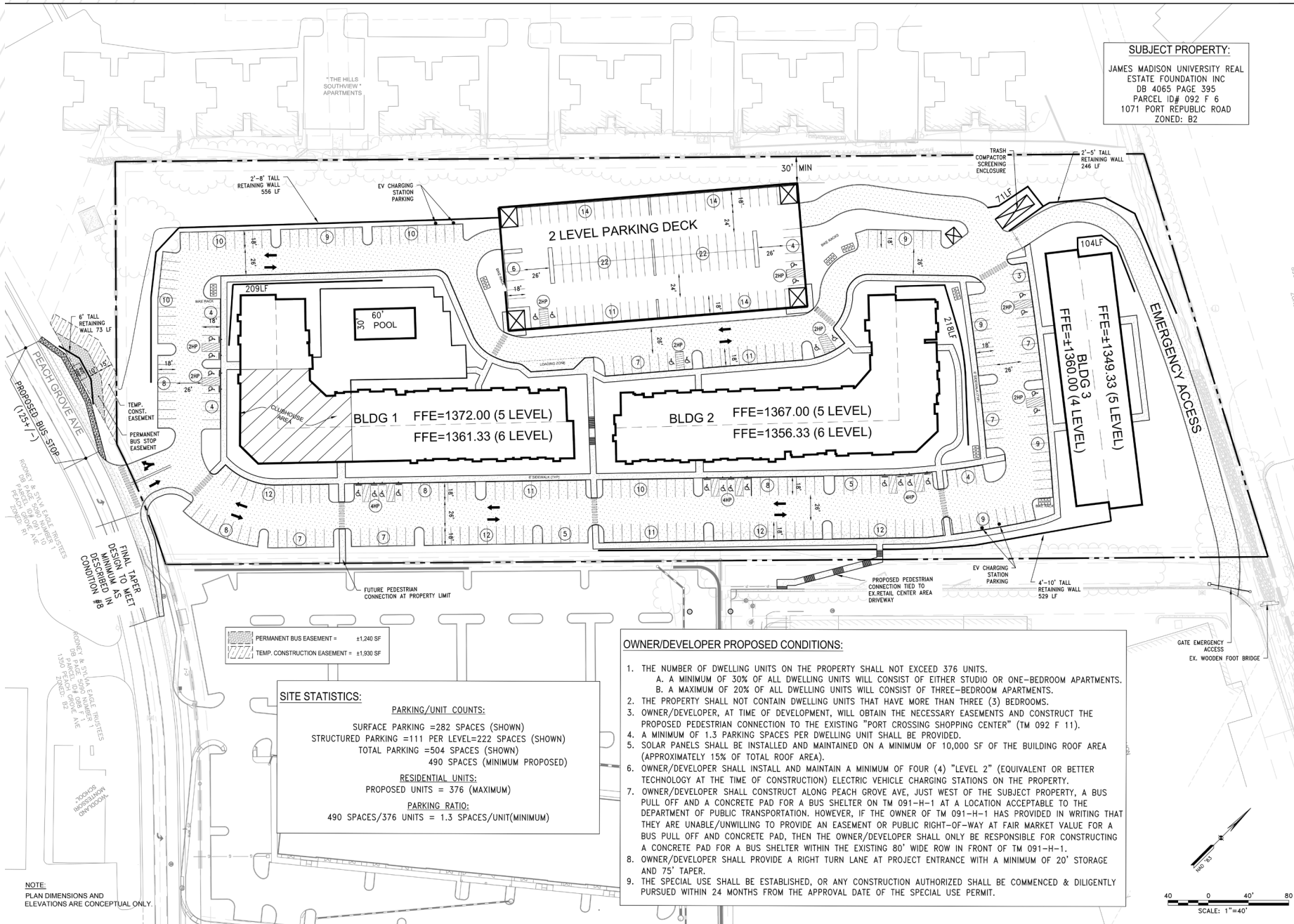


1071 PORT REPUBLIC ROAD

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



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



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