

**FOR
LEASE**

GREAT LOCATION

Pilot Place Annex

114 W Brambleton Avenue | Norfolk, VA 23510



**COMMONWEALTH
COMMERCIAL**
Comprehensive Property Solutions



PROPERTY HIGHLIGHTS

- › Two units available that have just been completely renovated
- › Unit 1: 842± SF
Unit 2: 809± SF
- › Located in the Neon District of Downtown Norfolk
- › Local Landlord!
- › Lease Rate: \$25/SF, NNN

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION	11,575	104,981	249,920
AVERAGE HH INCOME	\$74,515	\$81,047	\$90,502
DAYTIME EMPLOYEES	9,978	64,658	113,846

FOR MORE INFORMATION:

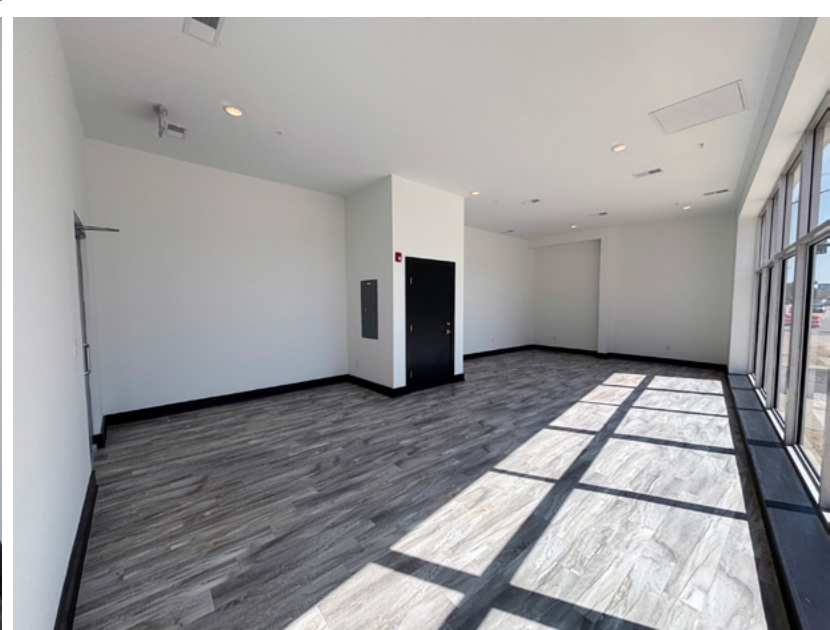
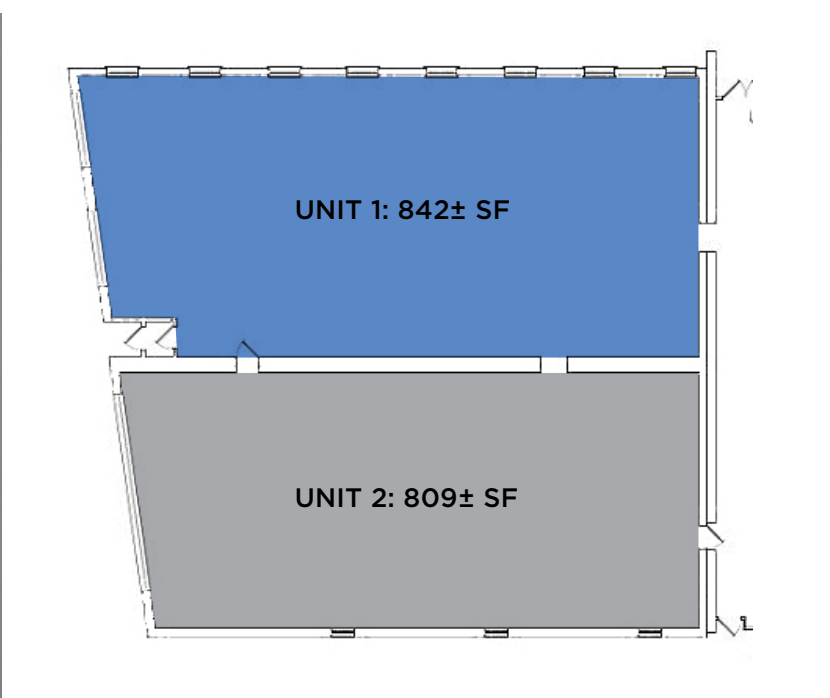
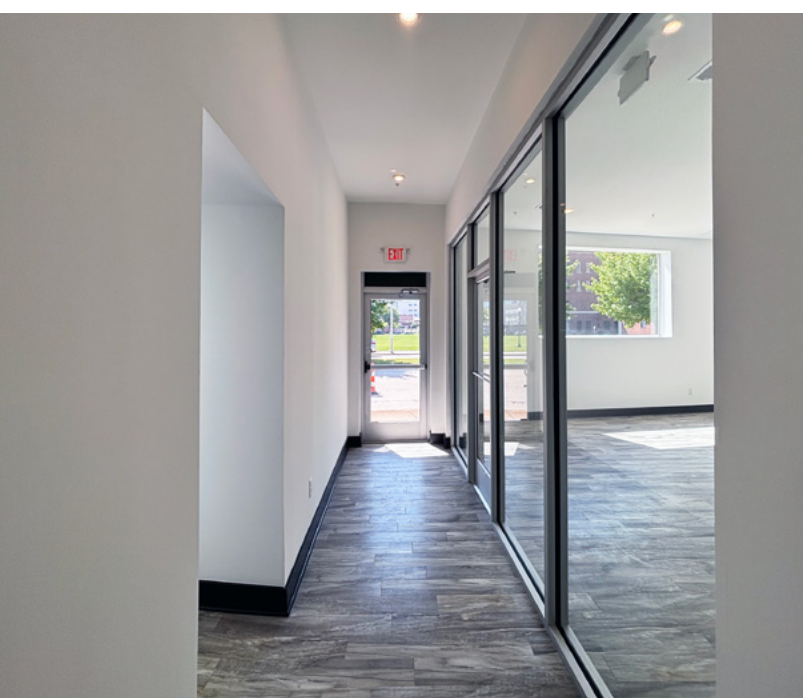
STANTON MCDUFFIE

Sales & Leasing Associate

757-672-1303

smcduffie@commonwealthcommercial.com

Commonwealth Commercial Partners, LLC represents the Landlord of this property. Information contained herein is deemed reliable but is not guaranteed.



NEON DISTRICT OVERVIEW

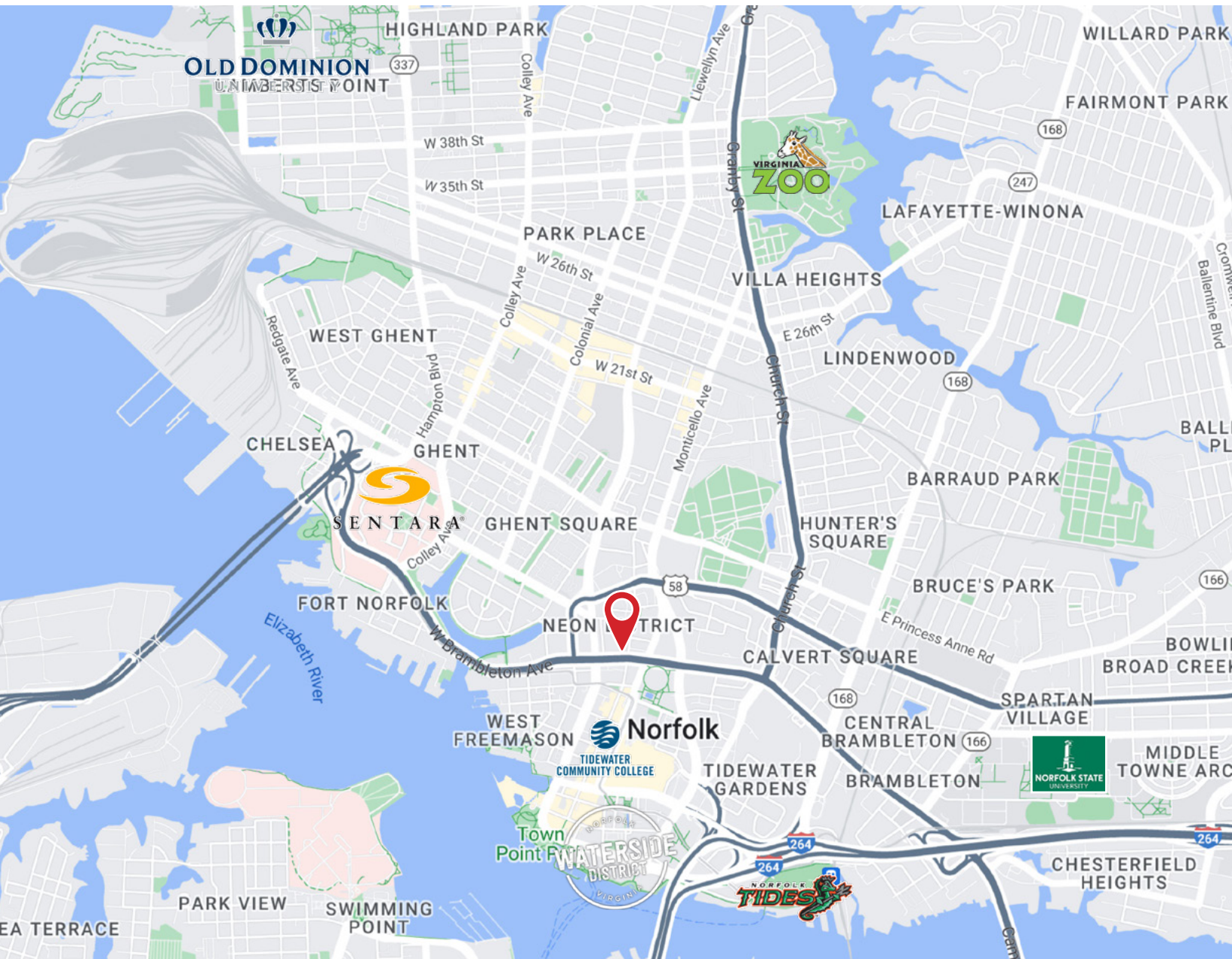
The NEON District (short for “New Energy Of Norfolk”) is Norfolk’s first official arts district, located just north of Downtown and southeast of Ghent. Spanning 22 blocks, it’s a vibrant creative hotspot known for its large-scale murals, immersive art installations, and a dynamic mix of galleries, studios, and performance venues.

LOCAL BUSINESSES & DINING

The area is home to funky eateries, coffee shops, and unique retail stores, contributing to its lively, eclectic vibe.

PUBLIC ART

The district features over 60 murals and numerous sculptures by both nationally recognized and local artists. Magazine Lane is especially famous for its living graffiti gallery and colorful street art.



SURROUNDING EATERIES



MARKET OVERVIEW

WATERSIDE DISTRICT

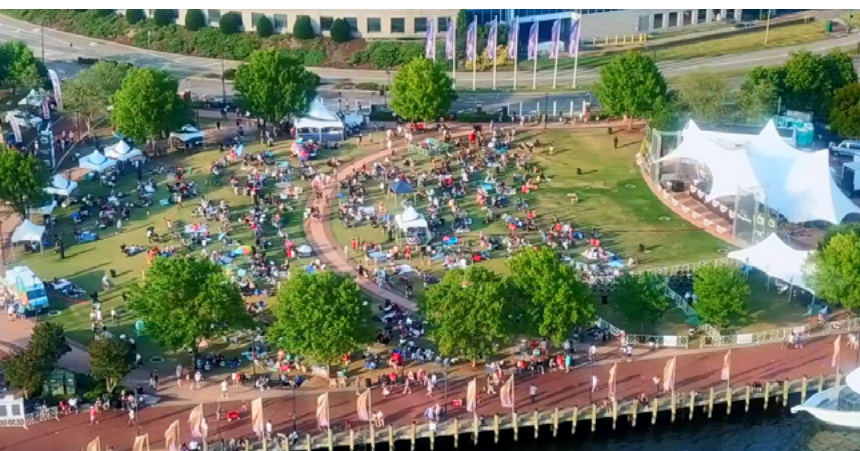
WATERSIDE DISTRICT IS NORFOLK'S WATERFRONT EXPERIENCE!

Located in the heart of the central business district and adjacent to the city of Norfolk's world-class waterfront, Waterside District is a central gathering place for local residents, visitors and businesses. Waterside District is open year-round, day and night to accommodate next-level dining and entertainment for all ages.



USA Today called Norfolk one of the Top 10 booming downtown, recognizing a decades-long housing, retail and financial boom in Norfolk

USA Today



TOWN POINT PARK providing eight acres of peaceful outdoor spaces, nestled on the riverbanks of the Elizabeth River and located in the heart of the business district in Downtown Norfolk, VA.



ELIZABETH RIVER TRAIL in Norfolk, VA, runs 10.5 miles and connects businesses, historic attractions and neighborhoods with different waterfront views.

MARKET OVERVIEW

NORFOLK SNAPSHOT

NORFOLK SERVES AS THE BUSINESS AND FINANCIAL CENTER OF THE HAMPTON ROADS REGION OF VIRGINIA.

Shipbuilding and shipping are a vital part of Norfolk's economy, with the city's 45-foot-deep channel allowing it to accommodate very large ships. As a major seaport through which millions of tons of cargo pass each year, it handles such commodities as tobacco, cotton, timber, coal, truck crops, and grain.

With an ideal harbor and waterways, the city is the site of the Naval Base Norfolk, the largest naval base in the United States and the world. It also serves as home to the headquarters of the Fifth Naval District of the Atlantic Fleet and the Second Fleet, and it houses the district headquarters of the Coast Guard. In addition to the thousands of U.S. Navy personnel stationed in Norfolk, many local citizens also work in naval operations. The city is second only to San Diego, California, in the number of retired navy men and women who reside there.

NORFOLK'S ECONOMIC INDICATORS ARE STRONG:

Strong job growth and low unemployment make Norfolk attractive to businesses.

Major Industries: **Advanced Manufacturing, Business, Management, and Professional Services, Information Technology, Healthcare, Life Sciences, and Biotechnology, Insurance, Offshore Wind, Maritime, Transportation and Logistics**

Gross Metro Product: **\$106.4 B***

Job Growth (2019): **0.4%***



NORFOLK'S LOW COST OF LIVING & VIBRANT WORKFORCE CREATE ABUNDANT OPPORTUNITIES FOR BUSINESSES TO FLOURISH:

Metro Population: **1,700,000***

Net Migration (2018): **-210***

Median Household Income: **\$65,682***

Average Hourly Wage+	VAB	USA
All Occupations	\$27.12	\$29.76
Management Analysts	\$47.32	\$50.32
Ship Engineers	\$43.13	\$48.55
Logisticians	\$37.21	\$39.05
Sailors and marine oilers	\$23.44	\$25.65

Median Home Price: **\$237,000***

Cost of Living: **4% below nat'l avg***

NORFOLK'S CULTURAL AND SOCIAL ASSETS ARE ABUNDANT:

High education levels attract and produce a vibrant workforce

High School Attainment	91.5%
College Attainment	32.1%
Graduate Degrees	12.5%
Top Higher Education	Old Dominion University, Christopher Newport University, Hampton University, Norfolk State University, Virginia Wesleyan University, Regent University

CULTURAL ATTRACTIONS ENRICH THE QUALITY OF LIFE FOR EVERYONE:

Top Museums: **Hampton Roads Naval Museum, MacArthur Memorial, Nauticus, Chrysler Museum of Art, Hermitage Museum and Gardens**

Top Theaters: **The NorVa, Virginia State Company at The Wells Theatre, Attucks Theatre**

*From <https://www.forbes.com/places/va/virginia-beach/>

+From https://www.bls.gov/regions/mid-atlantic/summary/blssummary_virginiabeach.pdf

#From <https://www.city-data.com/us-cities/The-South/Norfolk-Economy.html>