



**FOR LEASE**

**Kindred Block 18**

550 E Freemason Street | Norfolk, VA 23510



**COMMONWEALTH  
COMMERCIAL**  
Comprehensive Property Solutions

# PROPERTY HIGHLIGHTS

- › St. Paul's Neighborhood Redevelopment
- › 1,639± SF - 2,596± SF Available
- › Great location for retail and office users
- › 26 commercial parking spaces available
- › Residential units now fully leased
- › Buildout allowance available

## FOR MORE INFORMATION:

### STANTON MCDUFFIE

Sales & Leasing Associate

757-672-1303

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Information contained herein is deemed reliable but not guaranteed



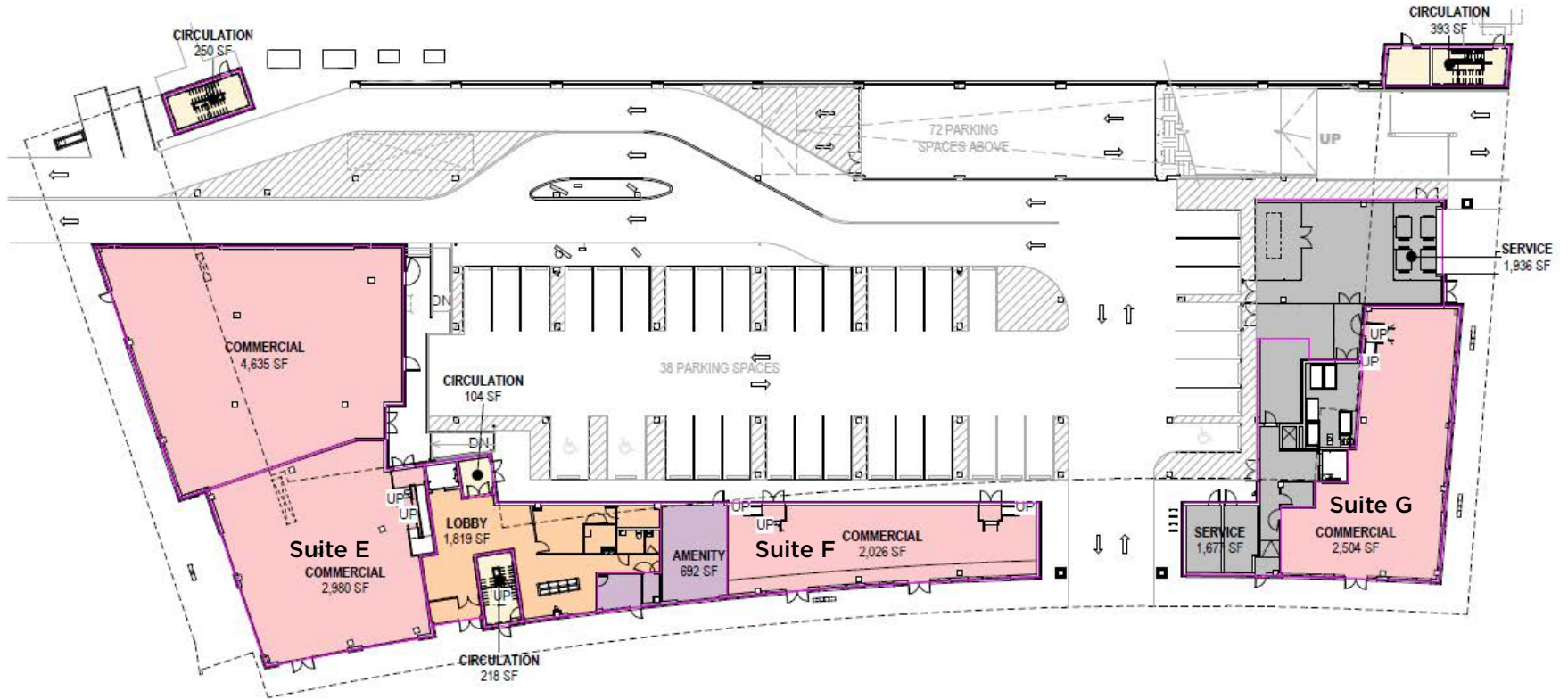
# KINDRED REDEVELOPMENT SITE PLAN



# SITE PLAN

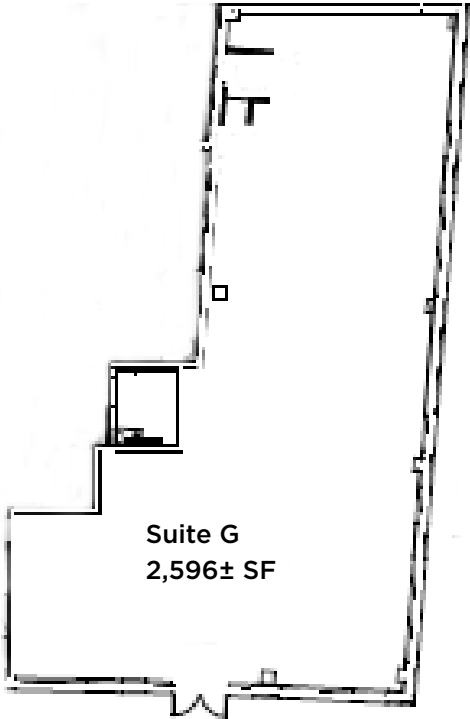
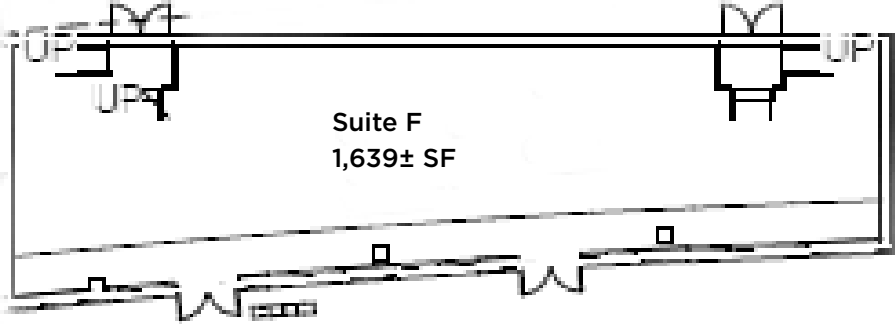
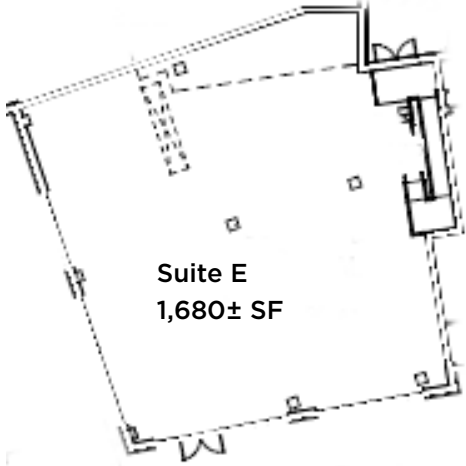
## Gross Unit Area

- AMENITY
- CIRCULATION
- COMMERCIAL
- LOBBY
- SERVICE



# FLOOR PLANS

All spaces are demisable to meet tenant needs.



# KINDRED REDEVELOPMENT

## EMBRACING COMMUNITY

Discover the meaning of close-knit comfort and vibrant living at Kindred, a one-of-a-kind community made for all. Kindred is anchored by a lifestyle of convenience, walkability and modern design, and offers a wide range of housing options, a large public plaza space that brings the community together and acts as a destination for all small restaurants, offices, flexible gathering spaces and wide-open park spaces. You'll find everything you need to grow your roots here. Kindred is nestled in St. Paul's area near the heart of Downtown Norfolk, Virginia.

## COMMUNITY AMENITIES

714 Bright & Modern Residential Homes  
Wellness & Fitness Community Space  
Education, Job Training & Employment Support  
Public Art Curated Performances  
Blue/Greenway Waterfront Park  
Rooftop Gathering Areas

Historic Landmarks  
Children's Playground  
Large Plaza With Outdoor Seating  
Bike & Walking Trails  
Retail Space & Professional Offices



## RESIDENCES



From <https://kindrednorfolk.com/>

## 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%\***

Unemployment Rates +	NOR	USA
2022	3.3%	3.3%
2023	3.3%	3.5%

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

+From [https://www.bls.gov/regions/mid-atlantic/summary/blsummary\\_virginiabeach.pdf](https://www.bls.gov/regions/mid-atlantic/summary/blsummary_virginiabeach.pdf)

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



### 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**

## MARKET OVERVIEW

# NORFOLK SNAPSHOT

### 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.



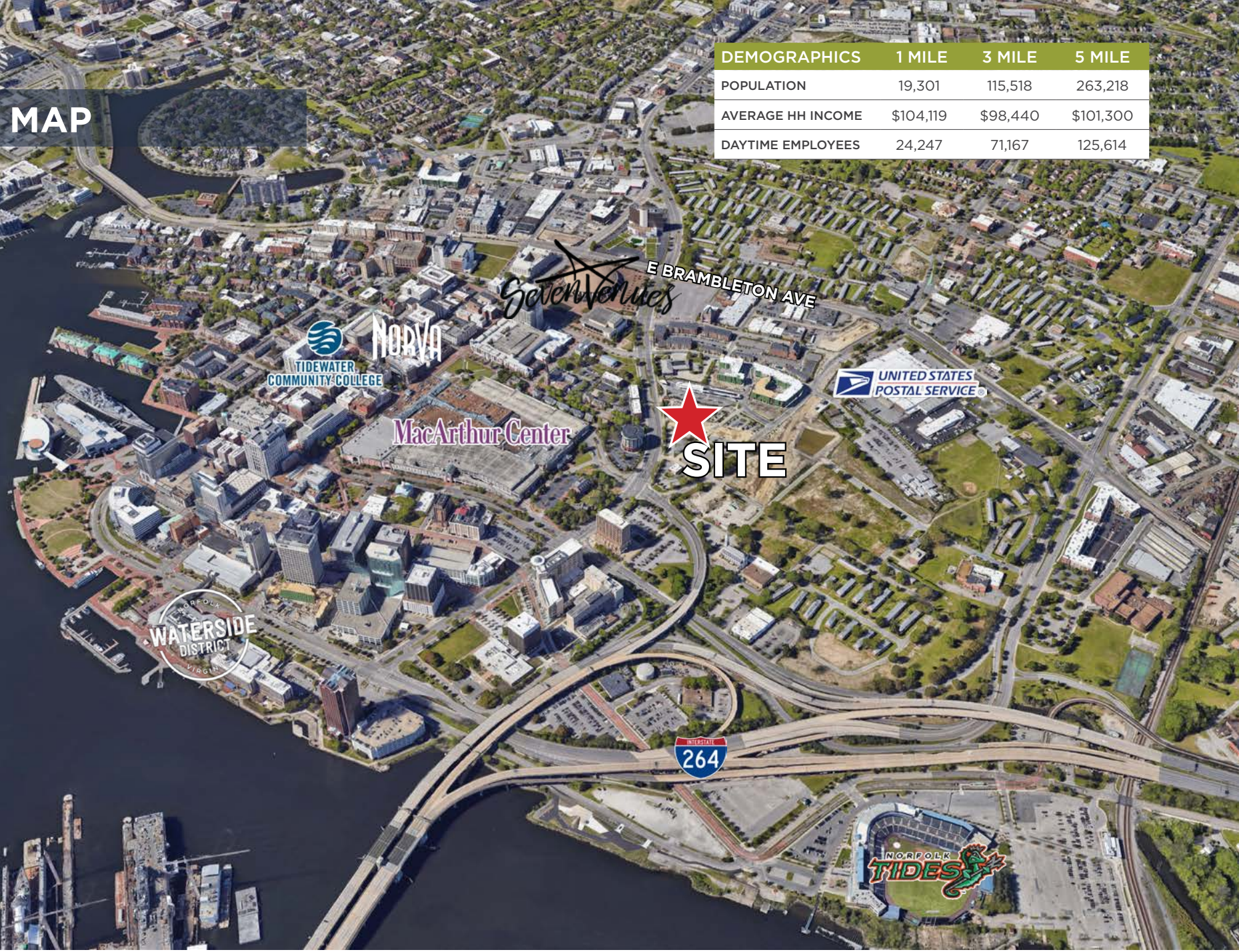
**USA Today** called Norfolk one of the Top 10 booming downtown, recognizing a decades-long housing, retail and financial boom in Norfolk

*USA Today*



# RETAIL MAP

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION	19,301	115,518	263,218
AVERAGE HH INCOME	\$104,119	\$98,440	\$101,300
DAYTIME EMPLOYEES	24,247	71,167	125,614



Earth



For more information:

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

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