

WAREHOUSE ROW OFFICE BUILDING

DOWNTOWN INVESTMENT OPPORTUNITY

GENERAL INFORMATION

109 Norfolk Avenue

Downtown District: WEST STATION
Property Address: 109 NORFOLK AVE., SW
Tax Parcel: #1010309
Current Use: VACANT/OWNER-USER
Total Acreage: .124
Enterprise Zone: YES: ZONE ONE A
Primary Contact: CINDY FENDLEY OR
BRYAN MUSSELWHITE
Primary Phone: 540-982-2444
Primary E-mail: CFENDLEY@POECRONK.COM
BMUSSELWHITE@POECRONK.COM

An asterick (*) denotes explanation in note section



ZONING INFORMATION

Property Area SF:	5,327	Base Zoning:	DOWNTOWN DISTRICT (D)
Property Frontage:	60 FEET	Overlay Zoning:	NONE
Average Depth:	93 FEET	Special District:	CONSERVATION DISTRICT

STRUCTURE INFORMATION

Year Built:	1900	Size SF:	19,957
Number of Stories:	4	Structure:	FIRE RESISTANT

FLOOD ZONE INFORMATION

% of Property in 100 Year Flood Plain: N/A

ASSESMENT INFORMATION

Assessment Date:	1/1/2011
Land Assessment:	\$ 146,700
Improvements:	\$1,760,300
Total:	\$1,907,000

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UTILITIES

Gas Line Provider/Line Size:	N/A
Water Line Provider/Line Size:	N/A
Sewer Line Provider/Line Size:	N/A

ENTERPRISE ZONE ONE A INCENTIVES

This site's location in state-designated Enterprise Zone One A makes available a number of developer assistance tools from the Commonwealth of Virginia and from the City of Roanoke. Available incentives include:

REAL PROPERTY INVESTMENT GRANTS

The Commonwealth of Virginia offers eligible businesses located in an Enterprise Zone for a grant up to 20% of qualified zone improvements. New construction projects require a minimum investment of \$500,000, calculating the grant on funds expended over and above the minimum investment. Real property improvement grants for projects costing less than \$5 million is limited to \$100,000 over five years; projects costing \$5 million or more may be eligible to collect grants up to \$200,000 over a five year period.

JOB CREATION AND TRAINING GRANTS

Qualifying businesses located within an Enterprise Zone are eligible for grants of \$500-800 per year for a period of five years for each job create above four. Retail, local service and restaurant/beverage service businesses are not eligible. Grants are issued as part of the state Enterprise Zone program and are limited to a maximum of 350 eligible jobs per year. The City of Roanoke may make local job training grants available at the discretion of the City's Economic Development Department.

UTILITY HOOKUP AND DEVELOPMENT FEES REBATES

Water, Fire and Sewer hookup fee rebates may be made available by the City of Roanoke to businesses, building firms or building owners located in Enterprise Zone One A. Rebates are offered on a sliding scale commensurate with the level of investment.

Development fees (building permit and comprehensive development plan review) rebates may also be made available by the City for properties located in Enterprise Zone One A. Rebates are similarly offered on a sliding scale based on level of investment.

OWNERSHIP

Ownership Type:	PRIVATE	Sales Price	\$2,450,000
Available for Lease:	CONTACT BROKER	Lease Price	CONTACT BROKER
Owner:	M T HOLDING COMPANY LLC	Owner Phone:	
Primary Contact:	CINDY FENDLEY OR BRYAN MUSSELWHITE CFENDLEY@POECRONK.COM	Primary Phone:	540-982-2444
Primary E-mail:	BMUSSELWHITE@POECRONK.COM	Submit Date:	

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NOTES

DESCRIPTION

Newly renovated in 2006, this office blends two important elements; historic exposed brick walls, open joist ceiling systems and immense oak columns and beams and a polished, modern corporate office space. There is a combination of large open spaces, conference rooms and private offices. Expenses estimated at \$5.50 psf

Downtown Roanoke close to Hotel Roanoke, Wells Fargo Tower, Roanoke City Market. Parking available close to building in privately owned lots

HIGHLIGHTS

High Tech connectivity / CAT 6 cabling throughout / VOiP capability

New Mechanical systems in 2006

Beautifully designed office space

Training Room with A/V system capability

Server Room with Dedicated Air Conditioning

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SITE MAP

