

200 and 400 City Hall Avenue Poquoson, Virginia For Sale



FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

Campana Waltz Commercial Real Estate, LLC - EAST

Tom Waltz

11832 Fishing Point Drive, Suite 400

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www.CampanaWaltz.com

This information was obtained from sources deemed to be reliable but is not warranted.

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757-231-5516

Waltz
COMMERCIAL REAL ESTATE LLC - EAST

FOR SALE
City Hall Professional Park
200 & 400 City Hall Avenue
Poquoson, Virginia

Location: Heart of Poquoson – adjacent to Poquoson City Hall

Description: Beautiful brick office buildings for sale. Ideal for investor, medical practice or owner / user.

Land Area: 1.06 Acres

Square Footage: Building 200: 7,032 square feet
Building 400: 6,617 square feet
Total: 13,649 square feet

Built: 2007

Sales Price: \$1,700,000.00

Parking: Ample

Zoning: VC: Village Commercial.
[ARTICLE XI. - VILLAGE COMMERCIAL DISTRICT | Code of Ordinances | Poquoson, VA | Municode Library](#)

General Information:

- Rare opportunity to own one of the nicest office complexes in Poquoson, Virginia
- Well established area
- Surrounded by numerous retailers and solid existing residential neighborhoods with new large residential development on adjoining property. 500 new homes.
- Income Producing Property
- Available suites work very well for a variety of professional uses

Also included:

- Aerial Maps
- Site Plan
- Floor Plans
- Location Map

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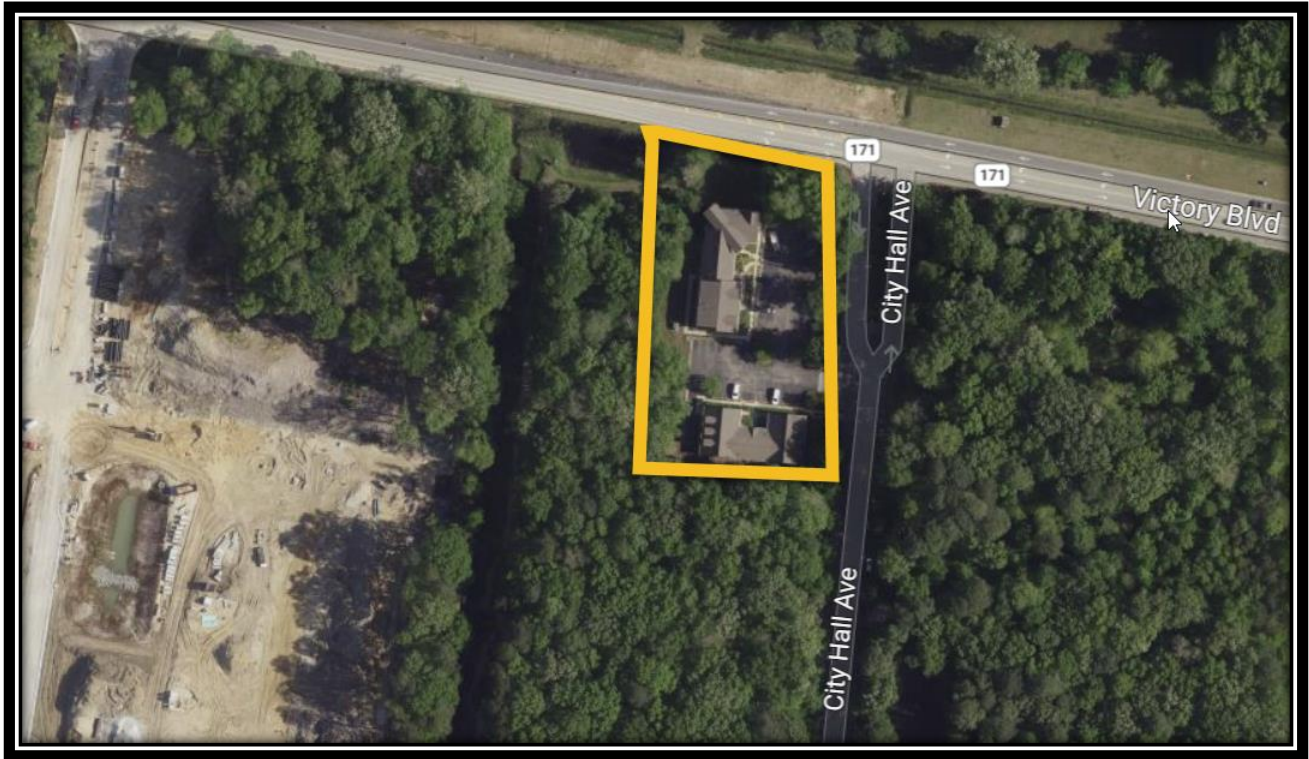
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The Property is outlined in yellow.
For illustration purposes only.

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200 City Hall Avenue

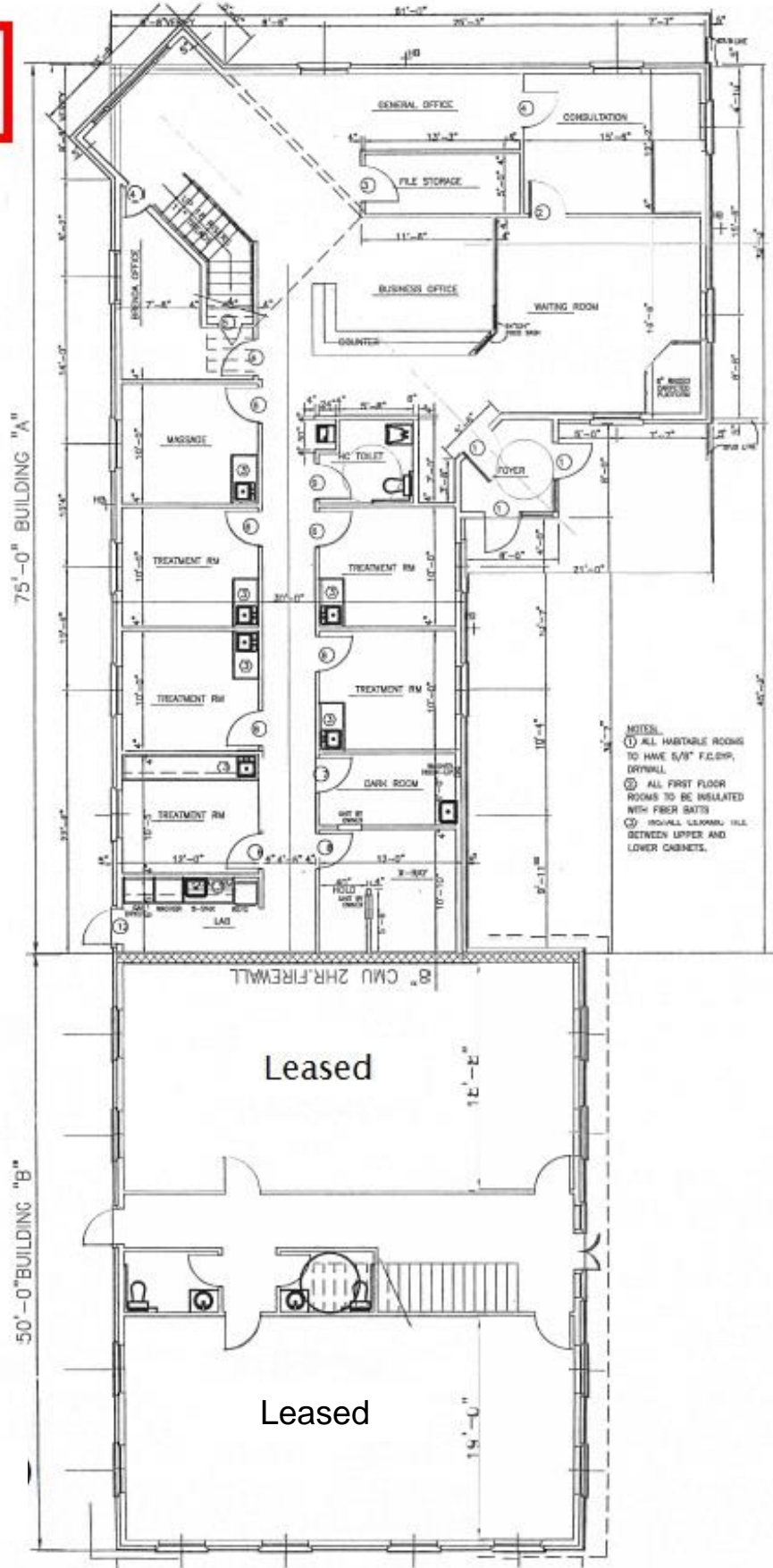
1st Floor
of
Suite 200 A
Leased

Suite 200 C

Leased

Suite 200 B

Leased

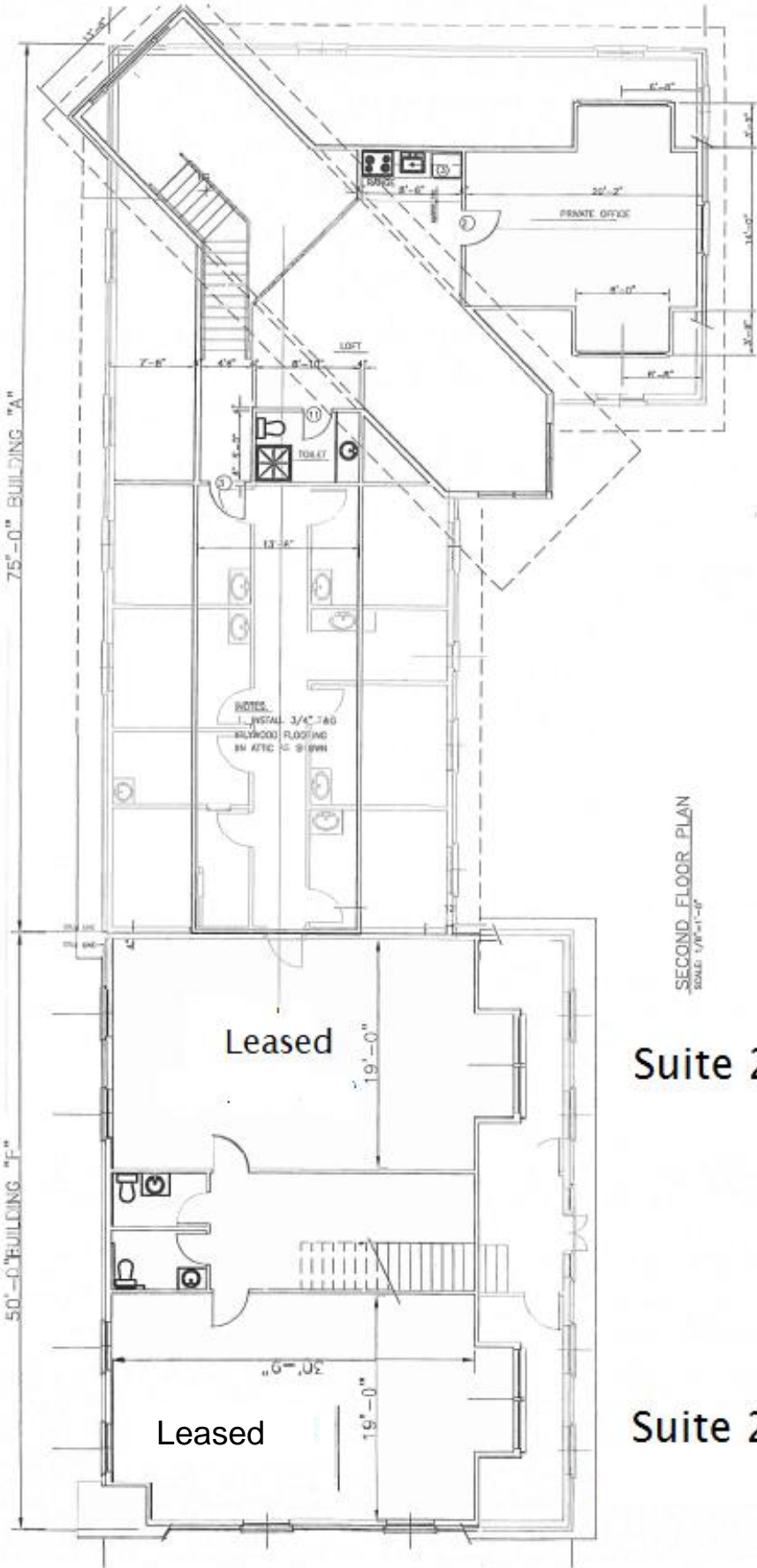


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200 City Hall Avenue

2nd Floor

2nd Floor of Suite 200 A
Leased



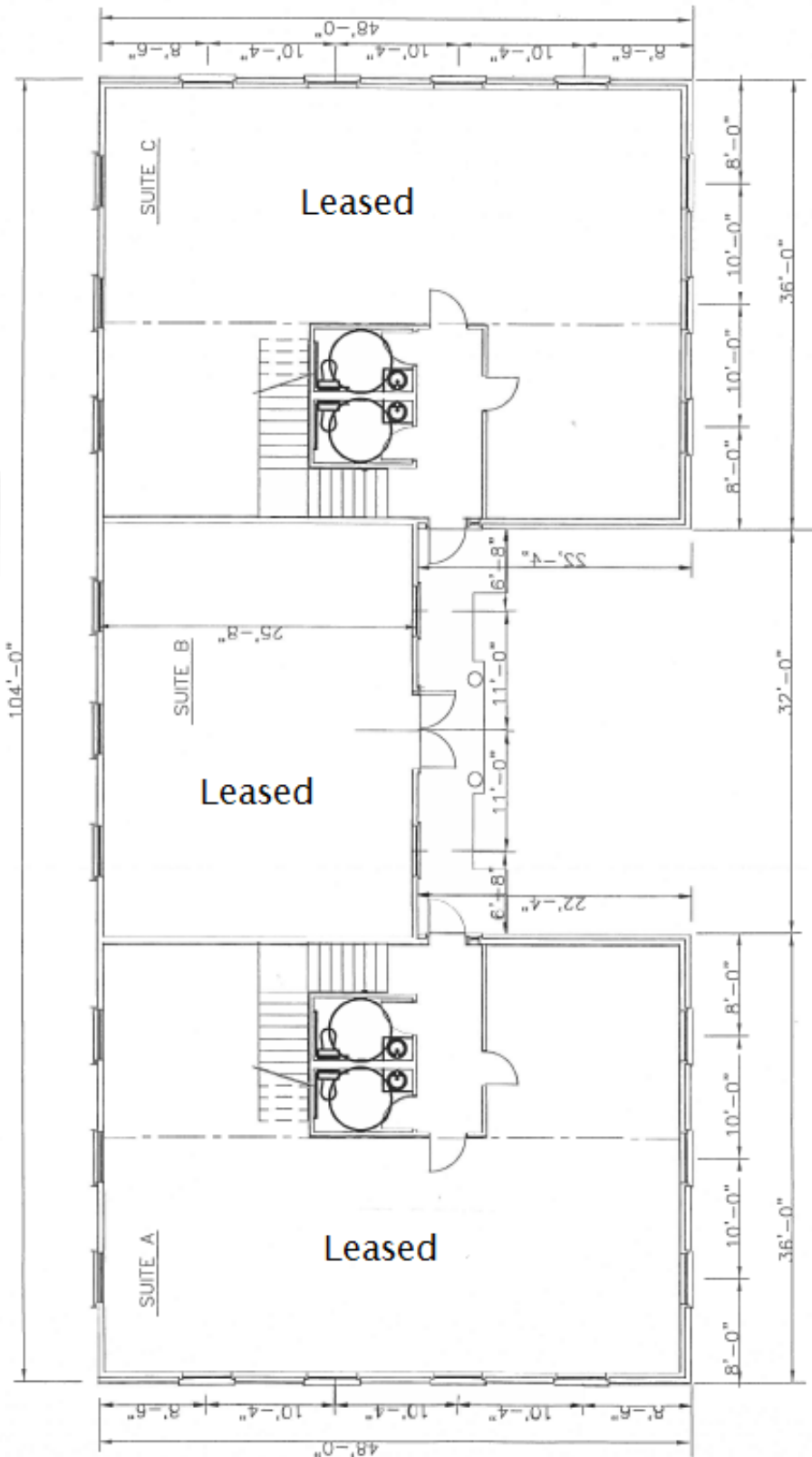
SECOND FLOOR PLAN
SCALE: 1/8"=1'-0"

Suite 200 D

Suite 200 E

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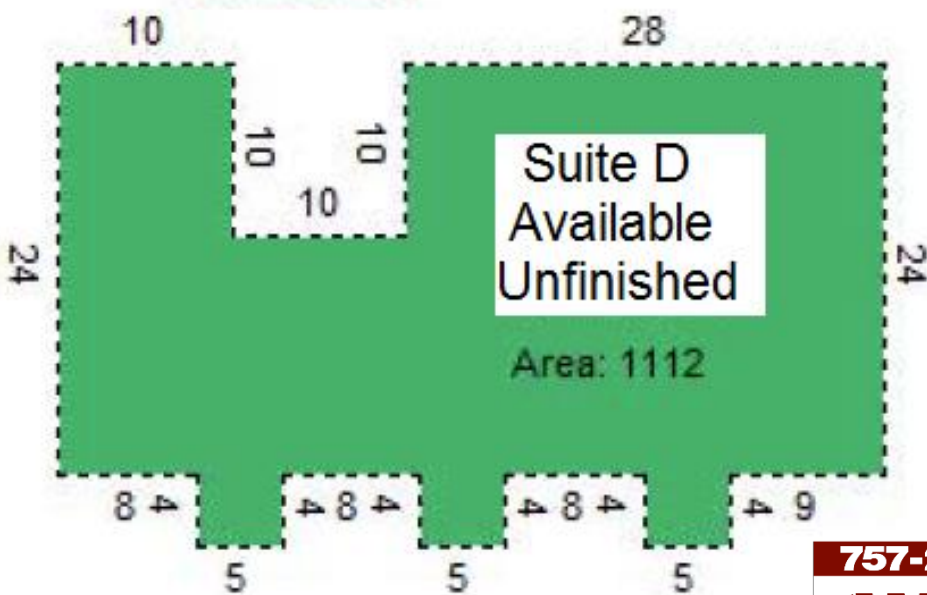
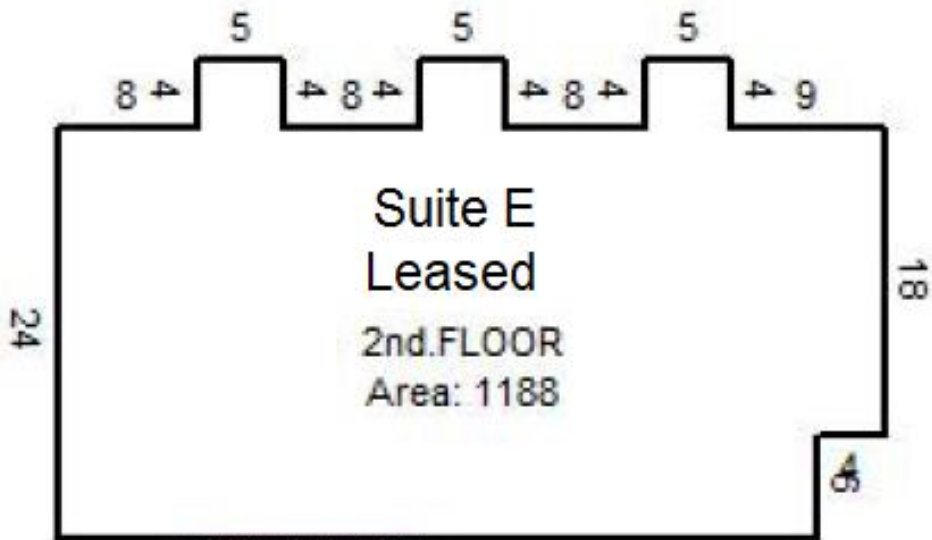
400 City Hall Avenue
1st Floor

FLOOR PLAN BLDG.C
SCALE: 1/8"=1'-0"

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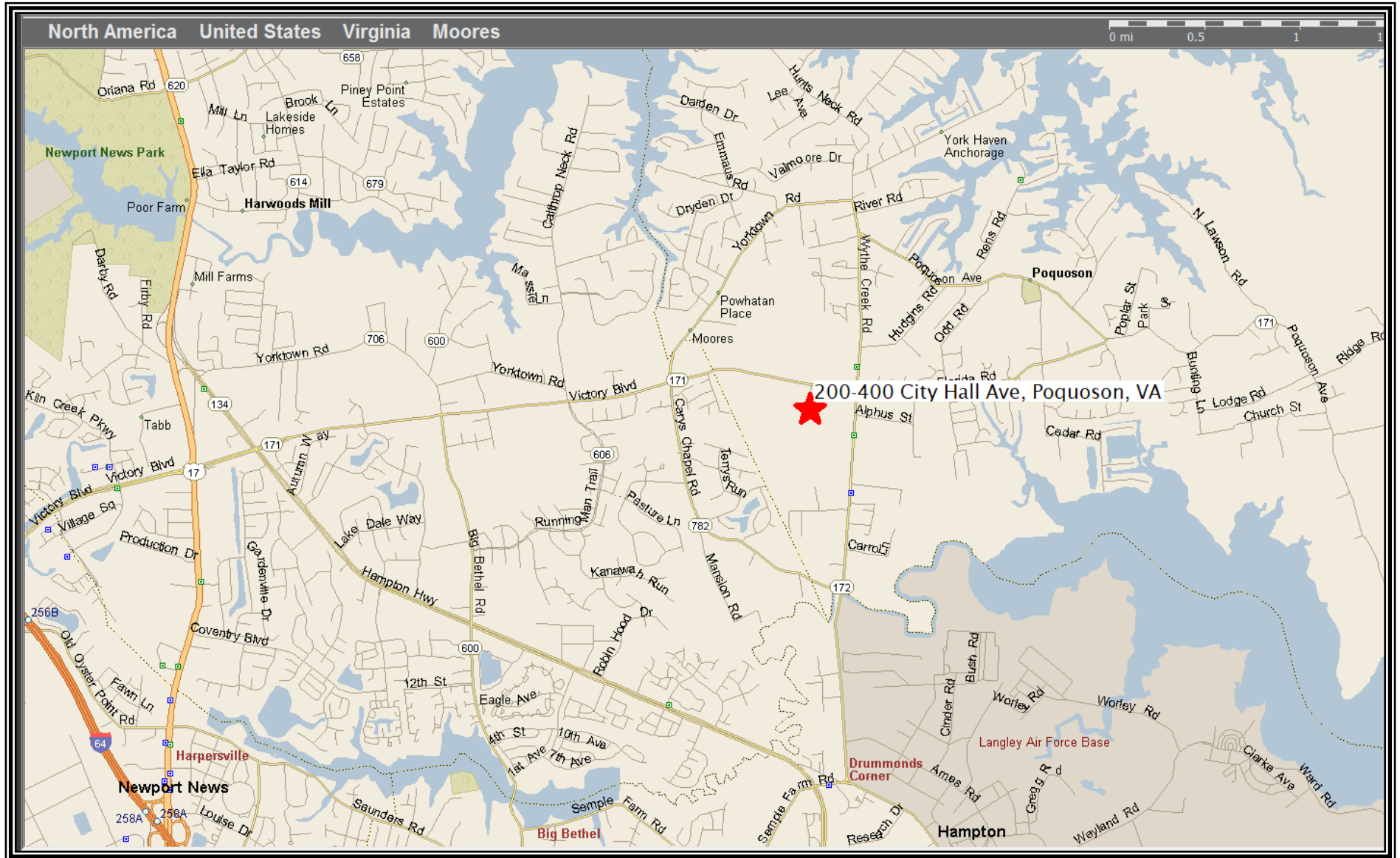


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200 & 400 City Hall Avenue, Poquoson

Current Income

TENANTS	Suite	Size (Sq. Ft.)	Starting Date	Monthly Rent	Rent Total	Expiration Date	Term	Renewal Options/Comments	
200 City Hall									
1	Midnight Sun-Centennial	200 A	3,500	4/1/2022	\$3,090.00	\$37,090.00	3/31/2024	2 years	Auto 1 year terms with conditions
2	Bryant Structures, Inc.	200 B	750	3/1/2024	\$1,100.00	\$13,200.00	5/31/2027	3 years, 2 months	Auto month to month with conditions
3	S & B Photography	200 C	750	2/1/2022	\$1,012.96	\$11,801.45	1/31/2025	1 year	Auto 1 year terms with conditions
4	Yorktown Consignment	200 D	750	2/1/2024	\$550.00	\$6,600.00	1/31/2025	1 year	Auto 1 year terms with conditions
5	Cedar International Services	200 E	750	5/1/2022	\$772.50	\$9,270.00	4/30/2024	2 years	Auto 1 year terms with conditions
6	Building A Storage		532						
	Totals:		7,032			\$77,961.45			
400 City Hall									
5	State Farm	400 A	1,676	10/1/2022	\$2,135.93	\$25,631.17	10/31/2027	5 years	None
6	Law Office	400 B	855	4/1/2021	\$800.00	\$9,600.00	3/31/2024	1 year	Auto 1 year terms with conditions
7	Edward Jones	400 C	1,357	11/1/2017	\$1,850.00	\$22,200.00	10/31/2027	5 years	1 - 5 year term with conditions
8	Vacant	400 D	1,112						
9	Crist Management, LLC	400 E	1,188	9/1/2022	\$730.00	\$8,760.00	8/31/2024	2 years	None
10	Storage		429						
	Totals:		6,617			\$66,191.17			
					\$144,152.62 *				

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* As of March 2024, income is comprised of 2024 annual increase and new lease 200D, new lease 200B and lease renewal Suite 400B

ENTERPRISE INVESTORS, LLC
POQUOSON
For the Twelve Months Ending Saturday, December 31, 2022

	December 2022 Actual	YTD Actual	December 2021 Actual	YTD Actual
INCOME				
Rental Income	\$11,949	\$123,823	\$7,324	\$88,917
Total Income	11,949	123,823	7,324	88,917
DIRECT RENTAL EXPENSES				
Insurance	416	4,972	602	6,995
Dues				
Repairs & Maintenance	530	14,736	612	5,228
Taxes & Licenses	1,362	17,098	1,362	17,174
Legal Fees				
Utilities	249	4,461	932	6,587
Miscellaneous Expense				
Advertising Expense				
Marketing Expense				
Bad Debt Expense				
Rental Commissions	783	6,668	377	4,381
Gain / Loss on Sale of Property				
Interest Expense				
Total Direct Rental Expenses	3,340	47,935	3,885	40,365
PROPERTY INCOME	8,609	75,888	3,439	48,552

ENTERPRISE INVESTORS, LLC
 POQUOSON
 For the Eight Months Ending Thursday, August 31, 2023

	August 2023 Actual	YTD Actual	August 2022 Actual	YTD Actual
INCOME				
Rental Income	\$10,168	\$81,098	\$11,099	\$77,691
Total Income	10,168	81,098	11,099	77,691
DIRECT RENTAL EXPENSES				
Insurance	476	3,496	416	3,308
Dues				
Repairs & Maintenance	297	9,590	1,887	10,495
Taxes & Licenses	1,437	11,424	1,437	11,424
Legal Fees				
Utilities	322	2,673	226	3,418
Miscellaneous Expense				
Advertising Expense				
Marketing Expense				
Bad Debt Expense				
Rental Commissions	552	3,286	606	4,120
Gain / Loss on Sale of Property				
Interest Expense				
Total Direct Rental Expenses	3,084	30,469	4,572	32,765
PROPERTY INCOME	7,084	50,629	6,527	44,926

ENTERPRISE INVESTORS, LLC
POQUOSON

For the Twelve Months Ending Sunday, December 31, 2023

	December 2023 Actual	YTD Actual
INCOME		
Rental Income	\$10,209	\$122,014
Total Income	10,209	122,014
DIRECT RENTAL EXPENSES		
Insurance	476	5,073
Dues		
Repairs & Maintenance	4,151	17,541
Taxes & Licenses	864	16,600
Legal Fees		
Utilities	335	4,044
Miscellaneous Expense		
Advertising Expense		
Marketing Expense		
Bad Debt Expense		
Rental Commissions	1,658	6,608
Gain / Loss on Sale of Property		
Interest Expense		
Total Direct Rental Expenses	7,484	49,866
PROPERTY INCOME	2,725	72,148

AGENCY DISCLOSURE

In a real estate transaction, when the Agent represents the:

Seller/Landlord:

then an Agent under a listing agreement with a seller acts as the agent for the seller. The listing company and all of its broker/agents, and the selling company and all of its agents as subagents of the seller, would owe their fiduciary duties to the seller. The broker and broker's agents may still provide buyer/tenants, as customers, with information about properties and available financing, may show them properties, and may assist them in preparing an offer to purchase, option or lease a particular property.

Buyer/Tenant:

then an Agent under a contract with a buyer acts as the agent for that buyer only, as a "Buyer/Broker/Agent," and the Agent is not the seller's agent, even if the Purchase Contract provides that the Seller or the Listing Broker will pay the Agent for the services rendered to the buyer/tenant. An Agent acting as the buyer's/tenant's agent must disclaim sub agency if offered and must disclose the Buyer/Tenant Broker/Agent relationship when dealing with the seller's/landlord's Agent or the Seller/Landlord. The Buyer/Tenant Broker/Agent owes its fiduciary duties to the buyer/tenant.

Buyer and Seller (Acting as a Dual Agent):

then an Agent, either acting directly or through one or more of the brokerage firm's other Agents, may be the Agent of both the buyer and the seller, but only if the scope of the agency is limited by a written agreement and only with the express knowledge and written consent of both the buyer and the seller. An Agent representing both the buyer and the seller must disclose all information regarding the agency relationship, including the limitation on the Agent's ability to represent either party fully and exclusively. The Agent must not disclose to either party, without the prior consent of the party adversely affected by the disclosure, any information obtained within the confidentiality and trust of the fiduciary relationship. As an example, the Agent must not tell the buyer that the seller will accept a price lower than the listing price, nor tell the seller that the buyer will pay a price offered, without the prior consent of the party adversely affected by the disclosure.

Campana Waltz Commercial Real Estate, LLC - EAST is ____ the Listing Broker, ____ Buyer Broker, ____ Dual Agent for the property submitted in this information package.

Acknowledged by:

Campana Waltz Commercial Real Estate, LLC - EAST