

# FOR SALE/LEASE

601 THIMBLE SHOALS BLVD  
NEWPORT NEWS, VA 23606



**Listing Price:**  
**\$4,475,000.00**

**Lease Price:**  
**\$25.00 SF - NNN-Retail Space**  
**\$17.50 - Full Service - Office Space**

## ABOUT THIS PROPERTY

▶ The 29,250 square foot two-story, office/retail property sits on 2.959 acres of land and is located on the signalized corner of Thimble Shoals Boulevard and Jefferson Ave, **THE GATEWAY TO CITY CENTER.**

▶ The building is well maintained and was constructed in 1984. It is located in the Oyster Point Business District which is part of the popular City Center of Newport News which is the business center of the area. Property is zoned C4:  
<https://www.nnva.gov/302/Property-Assessment-Search>

▶ **LOCATION, LOCATION, LOCATION**

### FOR MORE INFORMATION:

Tom Waltz and Travis Waltz  
Campana Waltz Commercial Real Estate, LLC - EAST  
11832 Fishing Point Dr., Suite 400, Newport News, VA 23606

**757-231-5516**

**CAMPANA**  
**Waltz**  
COMMERCIAL REAL ESTATE LLC - EAST

**AVAILABLE**

☎ (757) 231-5516 ✉ Tom@CampanaWaltz.com ✉ Travis@CampanaWaltz.com

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## Oyster Point and City Center Information

- City Center at Oyster Point is a 52 acre, high density, mixed use development zoned for 250,000 Square Feet of Retail, 1 Million Square Feet of Class A Office Space and 600 Residences.
- Oyster Point Park is considered to be Newport News' Central Business District and is a focal point of employment in the area.
- Notable Tenants in the City Center area include Riverside Health System, Ferguson Enterprises, Boeing, Siemens, and Canon.

## Regional Accesability

- There are three airports easily accessible to the location, Newport News/Williamsburg International Airport, Norfolk International Airport, and Richmond International Airport.
- The city of Newport News is part of the Port of Hampton Roads region which boasts the best natural harbor on the East Coast. The Port of Virginia continues to be the third most active port on the East Coast and the seventh largest port, by total cargo, in the nation.
- Regionally by rail Norfolk Southern and CSX Transportation provide commercial rail service to the Metropolitan Statistical Area.

## Additional Property Information

- The building is masonry/glass exterior, multi-tenant, suburban office/retail building, containing 29,250 Square Feet with ample parking.
- A few limited office/retail spaces are available for lease.
- The property is located in an X Flood zone, which is a preferred zone not requiring flood insurance.

# Aerial Map of Surrounding Area

601 Thimble Shoals Blvd, Newport News, VA 23606



The information contained herein has been obtained from sources deemed to be reliable but is not warranted. This offer subject to errors and omissions, or withdrawal, without notice

# Exterior Photos

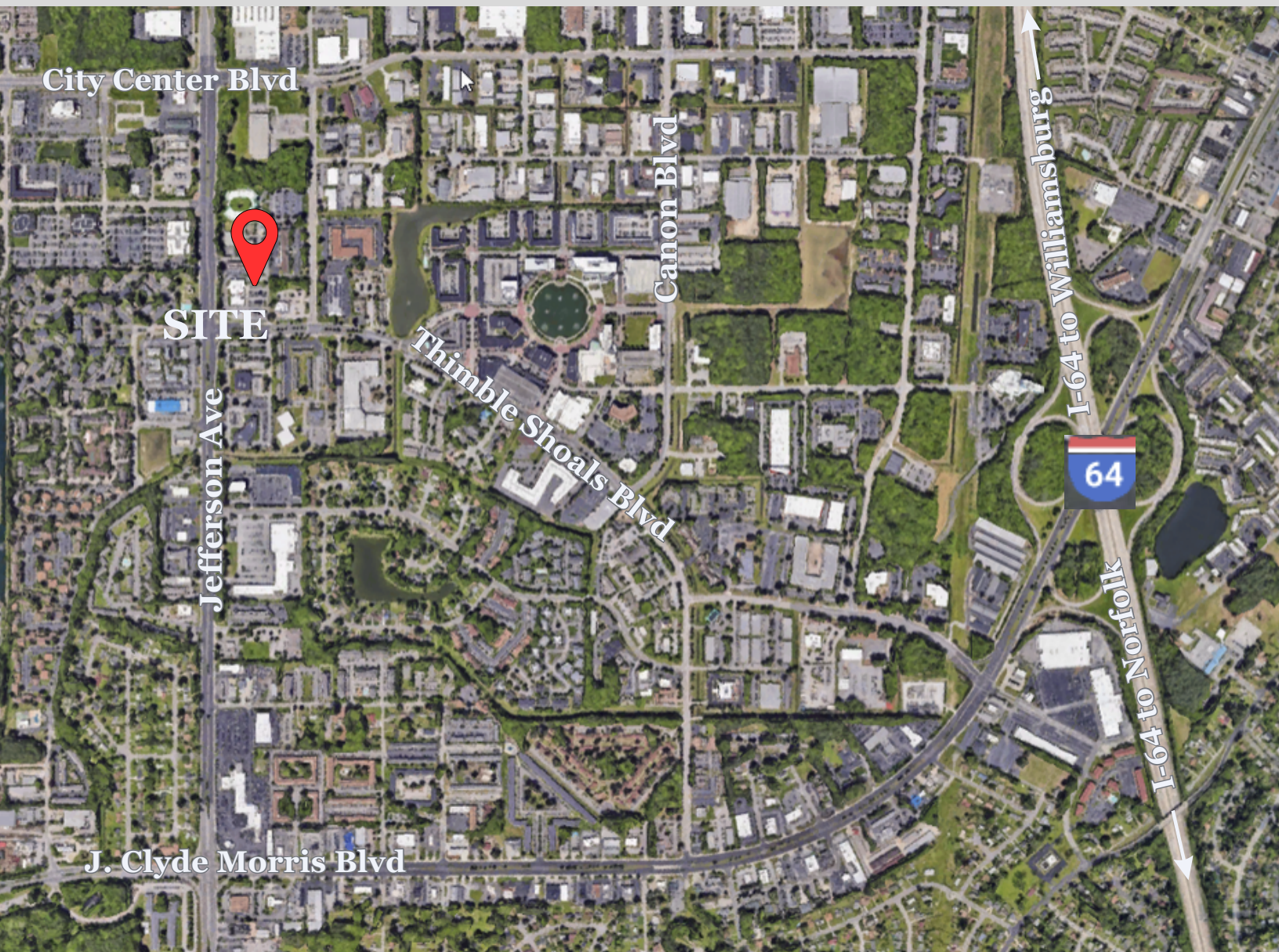
601 Thimble Shoals Blvd, Newport News, VA 23606



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# Aerial Map

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# 601 Thimble Shoals Blvd, Newport News, VA 23606



# Interior Property Photos

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# Additional Property Photos

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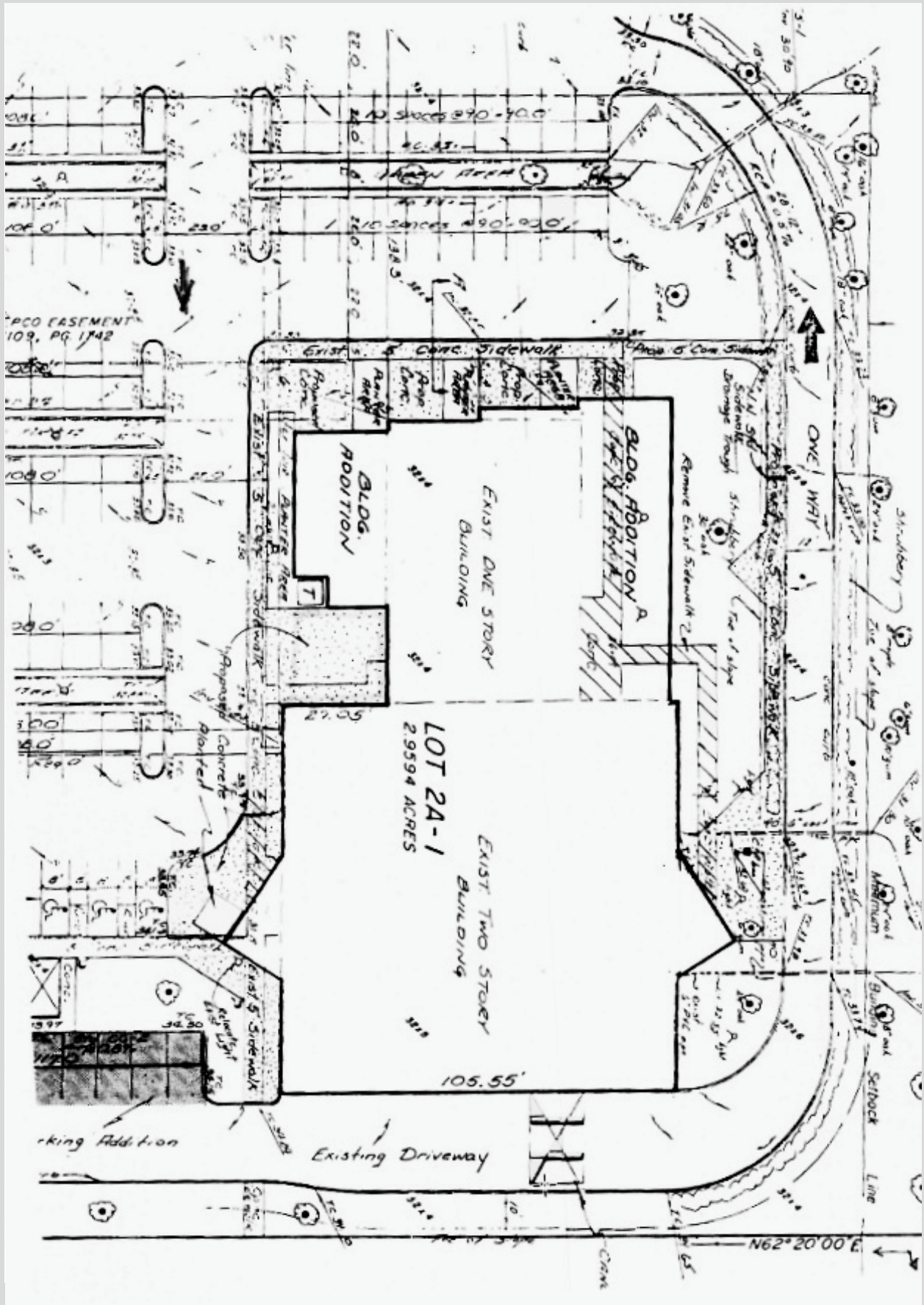
# Additional Property Photos

601 Thimble Shoals Blvd, Newport News, VA 23606



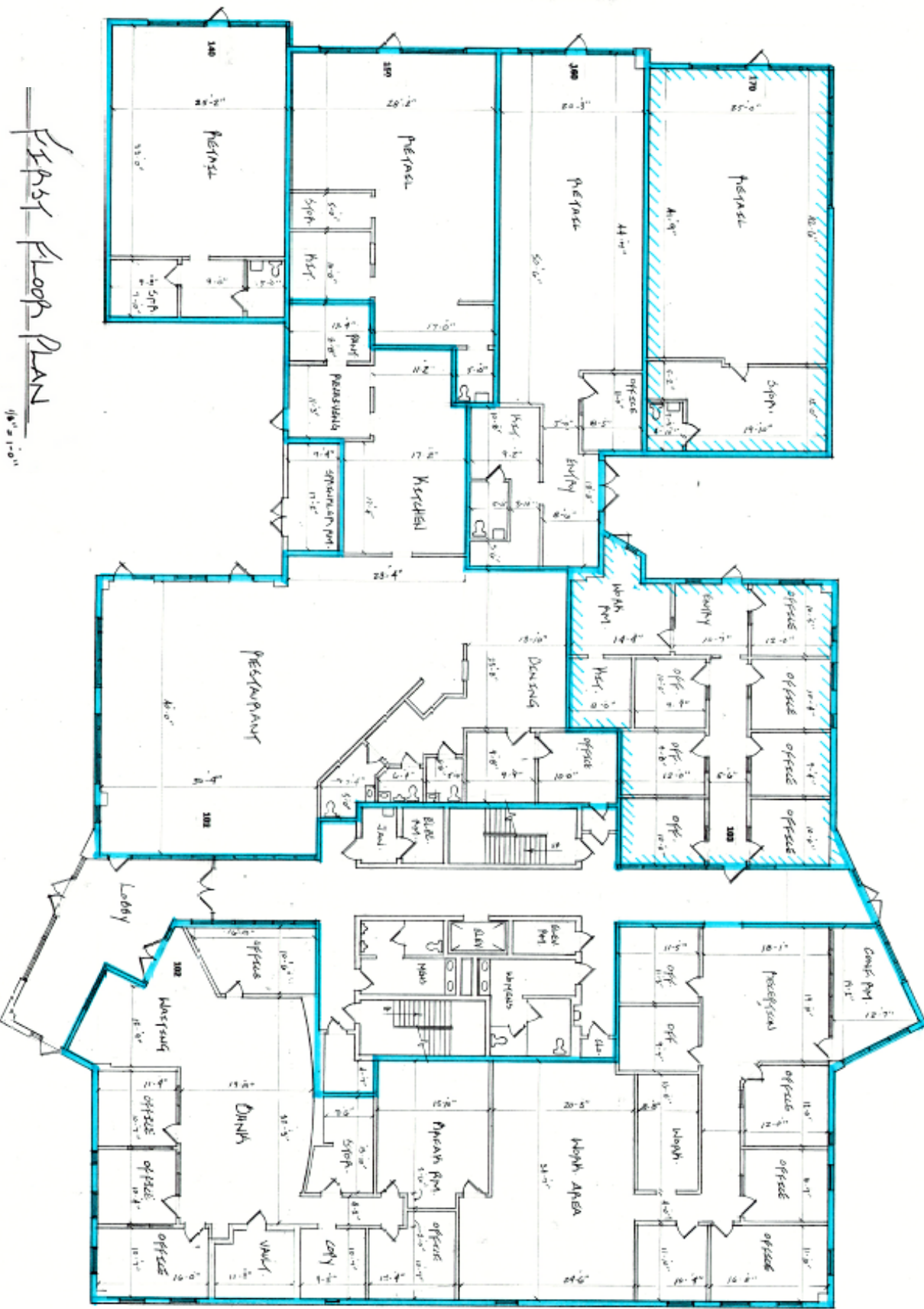
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# 601 Thimble Shoals Blvd, Newport News, VA 23606



# FLOOR PLANS

601 Thimble Shoals Blvd, Newport News, VA 23606



**AVAILABLE**

**LEASED**

**OFFICE**

Suite 101 3302 Sq. Ft

Suite 102 5227 Sq. Ft.

Suite 103 1694 Sq. Ft.

**CORE**

2429 Sq. Ft.

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The following are available upon prospective buyer signing a Confidentiality Agreement:

- Rent Roll
- Income Expense Information/Cash Flow Statements



**Confidentiality Agreement available on next page.**

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## Income/Expenses

### 2020

**I = \$585,542.97**  
**E = \$184,336.07** = .09 CAP\*  
**NOI = \$401,206**

### 2021

**I = \$564,623.60**  
**E = \$190,514.65** = 8.4 CAP\*  
**NOI = \$374,108**

### 2022

**I = \$533,814.46**  
**E = \$205,937.13** = 7.3 CAP\*  
**NOI = \$327,877**

\*These CAP rates are based on the listed sales price of \$4,475,000.00

\*Mortgage expense is not utilized for NOI calculation

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## CONFIDENTIALITY AGREEMENT

In connection with the Proposed Sale ("Proposed Sale") of the Property known as 601 Thimble Shoals Boulevard, Newport News, Virginia ("Property"), the Owner is delivering to \_\_\_\_\_ ("the Accepting Party") certain information which is confidential and/or proprietary in nature (collectively, "Evaluation Material").

By entering into this Confidentiality Agreement (this "Agreement") and accepting the Evaluation Material, Accepting Party agrees as follows:

1. Except for the sole purpose of evaluating the possible acquisition of the Property by Accepting Party (or if Accepting Party is a broker, by third parties, subject to the terms of this Agreement), Evaluation Material will not be used or duplicated for any other purpose, including, without limitation, for the purpose of contacting the Owner's Tenants. Accepting Party shall keep all Evaluation Material strictly confidential; provided, however, that such Evaluation Material may be delivered to such persons or entities who because of their involvement with the Proposed Sale need to know such information for the purpose of giving advice with respect to, or consummating, the Proposed Sale (all of whom are collectively referred to as "Related Parties"). Related Parties shall be informed by Accepting Party of the confidential nature of such information and shall be directed by Accepting Party (and Accepting Party shall cause such Related Parties) to keep all such information in the strictest confidence and to use such information only in connection with the Proposed Sale and in accordance with the terms of this Agreement. If Accepting Party (or if Accepting Party is a Broker the party being represented by such Broker) does not purchase the Property, or upon request of Owner, Accepting Party will promptly deliver to Owner all the Evaluation Material furnished, whether furnished before or after the date of this Agreement, without retaining copies thereof.

2. If Accepting Party is a Broker, Broker shall register its prospect(s)/client(s) here \_\_\_\_\_.  
Accepting Party agrees not to divulge any confidential information or release any Evaluation Material to prospective Purchasers unless and until such prospective Purchasers unless and until such prospective Purchasers sign a duplicate of this Agreement, agreeing to all of the terms and conditions set forth herein.

3. Accepting Party shall not (i) disclose the fact that discussions or negotiations are taking place concerning the possible acquisition of the Property or any of the terms thereof, or (ii) conduct any discussion, negotiations or make any inquiries concerning the possible acquisition of the Property with any other person or entity except for Owner and Listing Broker, except as may be permitted by preceding paragraphs, or except as may be required by law.

4. In the event that Accepting Party or a Related Party becomes legally compelled to disclose all or any part of the Evaluation Material, Accepting Party will provide Owner with prompt written notice so that Owner may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event that such protective order or other remedy is not obtained, or that Owner waives compliance with the provisions of this Agreement, Accepting Party will furnish only that portion of the Evaluation Material which is legally required and will exercise best efforts to obtain reliable assurance that confidential treatment will be accorded the Evaluation Material.

CONFIDENTIALITY AGREEMENT  
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5. Owner expressly disclaims any and all liability for representations or warranties, express or implied, contained in the Evaluation Material, or in any other written or oral communication transmitted or made available to Accepting Party by Owner.

6. Owner is under no legal obligation of any kind whatsoever with respect to the Proposed Sale by virtue of this Agreement, except for the matters specifically agreed to herein.

7. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

8. This Agreement shall expire six (6) months from the date of execution.

Sincerely,

Thomas P. Waltz and/or Travis M. Waltz

ACCEPTED AND AGREED TO:

ACCEPTING PARTYING:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Company Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Date: \_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_



## AGENCY DISCLOSURE

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

Seller/Landlord:

When 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:

When 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):

When 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   x   Listing Broker,        Buyer Broker,        Dual Agent for the property submitted in this information package.

Acknowledged by:

\_\_\_\_\_  
Campana Waltz Commercial Real Estate, LLC - EAST