

# For Sale

4740 George Washington Memorial Highway  
York County, Virginia



**FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

**Campana Waltz Commercial Real Estate, LLC**

**Tom Waltz**

11832 Fishing Point Drive, Suite 400

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757.327.0333

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**Campana Waltz**  
Commercial Real Estate, LLC

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*This offer subject to errors and omissions, or withdrawal, without notice.*

**FOR SALE**  
**4740 George Washington Memorial Highway**  
**York County, Virginia**

**Location:** 4740 George Washington Memorial Highway, York County

**Description:** The Property is a “strip” shopping center containing approximately 10,400 square feet and is located on approximately 1.99 acres of land.

**Land Area:** 1.99 acres

**Sales Price:** \$1,950,000.00

**Traffic Count:** 35,000

**Zoning:** GB – General Business. Multiple allowable uses by right are attached in the marketing package.

**General Information:**

- Rare opportunity
- Great road frontage on Route 17
- Well established area
- Surrounded by numerous retailers and solid residential neighborhoods

**Also included:**

- Aerial Maps
- Location Map
- Site Plan
- Copies of Leases are available
- List of uses which are allowed by right

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# Grafton Square Shopping Center

## Current Income / Expense With one 1,600 square foot vacancy

|                      |                          |
|----------------------|--------------------------|
| Gross Income         | \$173,414.00             |
| Expenses             |                          |
| Accounting           | \$900.00 per year        |
| Management           | \$7,200.00 per year      |
| Legal                | <u>\$500.00 per year</u> |
| Subtotal:            | \$8,600.00               |
| Net Operating Income | \$164,814.00             |

Tenants pay proportionate share of real estate taxes, insurance and CAM fees.

## Potential Income / Expense With zero vacancy

|                      |                          |
|----------------------|--------------------------|
| Gross Income         | \$195,814.00             |
| Expenses             |                          |
| Accounting           | \$900.00 per year        |
| Management           | \$7,200.00 per year      |
| Legal                | <u>\$500.00 per year</u> |
| Subtotal:            | \$8,600.00               |
| Net Operating Income | \$187,214.00             |

Tenants pay proportionate share of real estate taxes, insurance and CAM fees.

\*Vacant Space at \$14.00 per SF (\$22,400 per year)

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# GRAFTON SQUARE SHOPPING CENTER

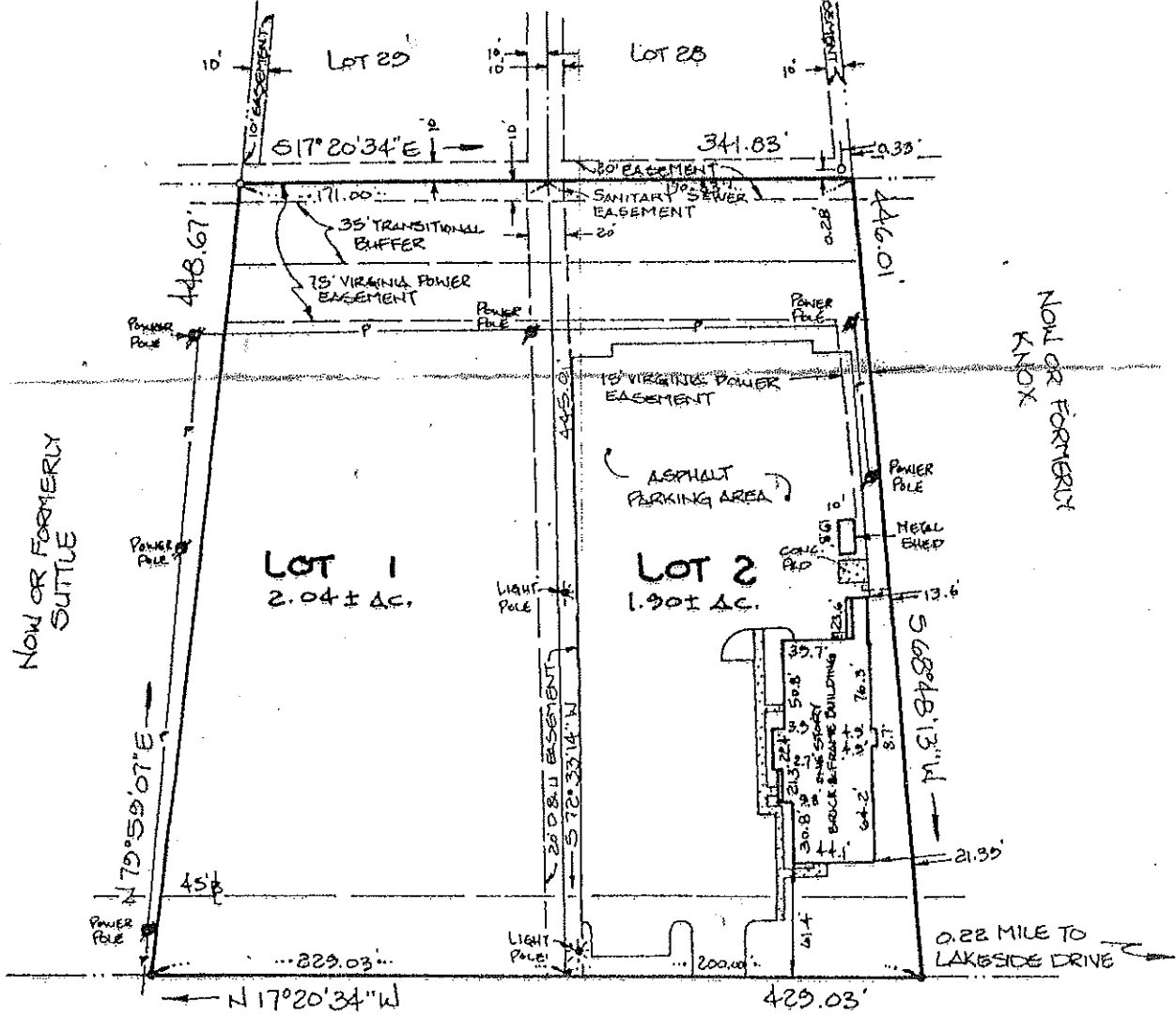
September 24, 2012

| TENANTS           | Suite       | Size<br>(Sq. Ft.) | Current<br>Lease<br>Dates | Current<br><u>Monthly Rent</u><br>Rate /SF | Monthly<br>Rent | Annual Total | Expiration<br>Date | Original Term<br>Length | Commission | Renewal Options  | Comments  |
|-------------------|-------------|-------------------|---------------------------|--|-----------------|--------------|--------------------|-------------------------|------------|--|---|
| Med Express       | A<br>B<br>C | 5,200             | 4/1/2012                  | \$8,537.47                                 | \$8,537.47      | \$102,449.64 | 3/31/2016          | 10 years<br>4/1/2006    | 0%         | 3 - 10 year terms<br>Renewal rents to be<br>negotiated   | Tenant pays its pro rata share of taxes,<br>insurance and CAM.<br>4 years remain on original lease term.  |
|                   |             |                   | 4/1/2013                  | \$19.70                                    | \$8,793.60      | \$105,523.20 |                    |                         |            |  |   |
|                   |             |                   | 4/1/2014                  |  | \$9,057.41      | \$108,688.92 |                    |                         |            |  |   |
|                   |             |                   | 4/1/2015                  |  | \$9,329.13      | \$111,949.56 |                    |                         |            |  |   |
|                   |             |                   |                           |  |                 | \$428,611.32 |                    |                         |            |  |   |
| Papa John's Pizza | D           | 1,600             | 12/1/2011                 | \$2,634.66                                 | \$2,634.66      | \$31,615.92  | 11/30/2015         | 5 years<br>12/1/2005    | 0%         | 2 - 5 year terms<br>Rent increases 8% for<br>each renewal term<br>but is fixed for each<br>5 year period | Tenant extended its lease for another 5 year<br>term on December 1, 2010. It has been a<br>tenant at the S/C for 6 years.<br>Tenant pays its pro rata share of taxes,<br>insurance and CAM. |
|                   |             |                   | 12/1/2012                 | \$19.76                                    | \$2,634.66      | \$31,615.92  |                    |                         |            |  |   |
|                   |             |                   | 12/1/2013                 |  | \$2,634.66      | \$31,615.92  |                    |                         |            |  |   |
|                   |             |                   | 12/1/2014                 |  | \$2,634.66      | \$31,615.92  |                    |                         |            |  |   |
|                   |             |                   |                           |  |                 | \$126,463.68 |                    |                         |            |  |   |
| Vacant            | E           | 1,600             |                           |  |                 |              |                    |                         |            |  |   |
| Shear Style       | F           | 2,000             | 6/1/2012                  | \$3,279.00                                 | \$3,279.00      | \$39,348.00  | 5/31/2013          | 5 years<br>6/1/2008     | 0%         | 2 - 5 year terms<br>Rent increases 3%<br>annually during each<br>renewal year.                           | Tenant pays their pro rata share of taxes,<br>insurance and CAM<br>Tenant has been at the shopping center<br>since 2008   |
|                   |             |                   | 6/1/2013                  | \$19.67                                    | \$3,377.00      | \$40,524.00  |                    |                         |            |  |   |
|                   |             |                   |                           |  |                 | \$79,872.00  |                    |                         |            |  |   |
| Totals            |             | 10,400            |                           | \$14,451.13                                |                 | \$634,947.00 |                    |                         |            |  |   |

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LAKESIDE FOREST SECTION FOUR

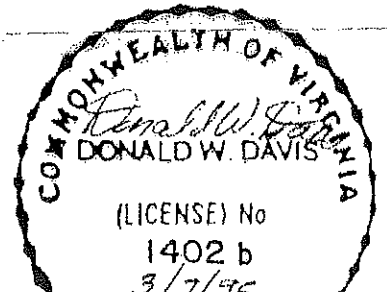


GEORGE WASHINGTON MEMORIAL HIGHWAY  
(U.S. ROUTE # 17)

NOTE : PROPERTY SHOWN HEREON IS LOCATED  
IN ZONE X AS SHOWN ON FLOOD  
INSURANCE RATE MAP COMMUNITY-  
PANEL NUMBER 510182 0037 B,  
EFFECTIVE DATE : DECEMBER 16, 1988.

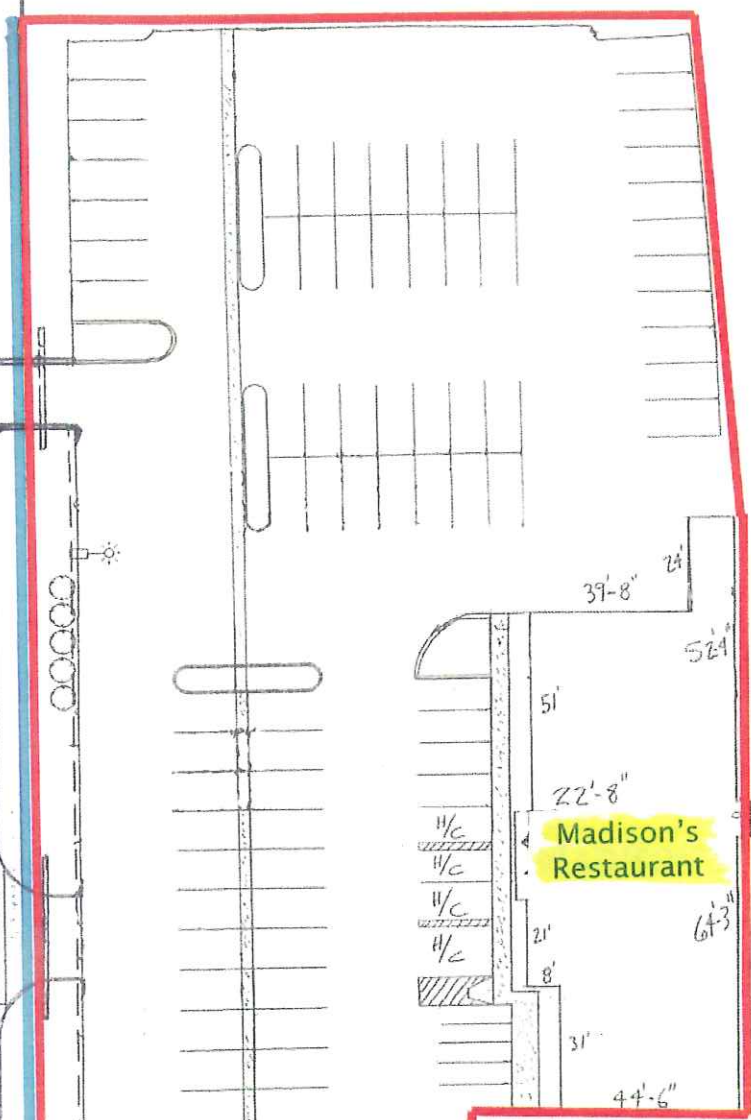
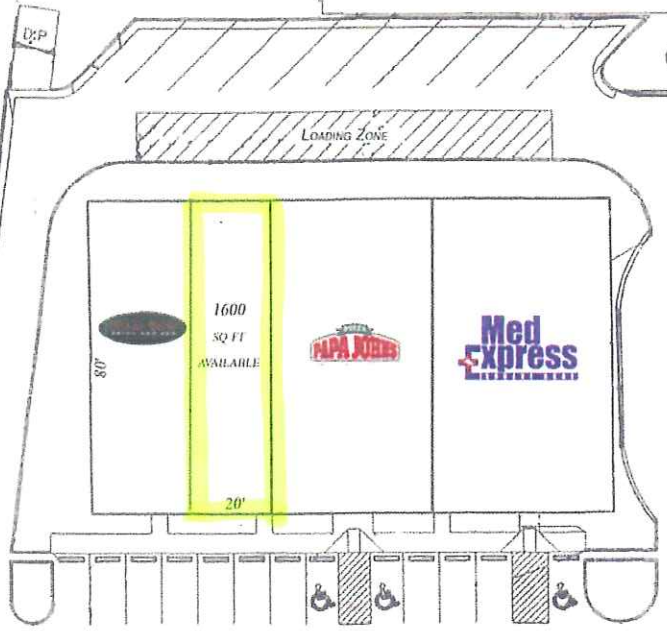
SYMBOLS:

- PIPE FOUND
- PIPE SET
- ROD FOUND



Grafton Square Shopping Center

RETENTION POND



GEORGE WASHINGTON MEMORIAL Hwy. (Hwy. 17)

## Neighborhood Summary

The subject property is located in the Grafton section of York County on the east side of U.S. Route 17 (George Washington Memorial Highway), ¼ -mile north of the intersection of Lakeside Drive. The county is generally bound by Newport News to the west and south, the York River and U.S. Naval Weapons Station to the north, and the Chesapeake Bay to the east.

The population of York County was 56,297 based on the 2000 census. On average, the population grew at an annual rate of about 4% per annum between 1960 and 2000 (21,583 to 56,297 persons).

York County's economic base is closely tied to tourism and the military. It is the site of the Yorktown Naval Weapons Station, as well as tourist attractions such as the Yorktown Battlefield and Water Country USA. Major industry includes the Amoco Oil refinery and a Philip Morris plant.

Commercial uses fronting this section of George Washington Memorial Highway include a variety of uses including strip centers, free standing retail buildings, office buildings, convenience stores/gasoline stations and churches. Residential development is primarily located to the east of the subject property. Many of these neighborhoods benefit from water views and frontage along the Poquoson River.

George Washington Memorial Highway (U.S. Route 17) is a median divided, four-lane highway that extends from the James River Bridge (Hampton, VA) to Gloucester, Virginia and adjoining counties to the north. Additional access to the neighborhood is provided by Denbigh Boulevard which, intersection George Washington Memorial Highway, one mile north of the subject, and extends to the Warwick River in Newport News.

The most proximate commercial development in the county is south of the subject in the Grafton area. Washington Square and the Grafton Shopping Center are both located at the intersection of Dare Road and Route 17. Washington Square is a 156,000+ SF community center anchored by Roses, Food Lion and Rite Aid. Grafton Shopping Center is a 60,000+ neighborhood center. Other development at the intersection includes banks, gas stations, and fast food restaurants.

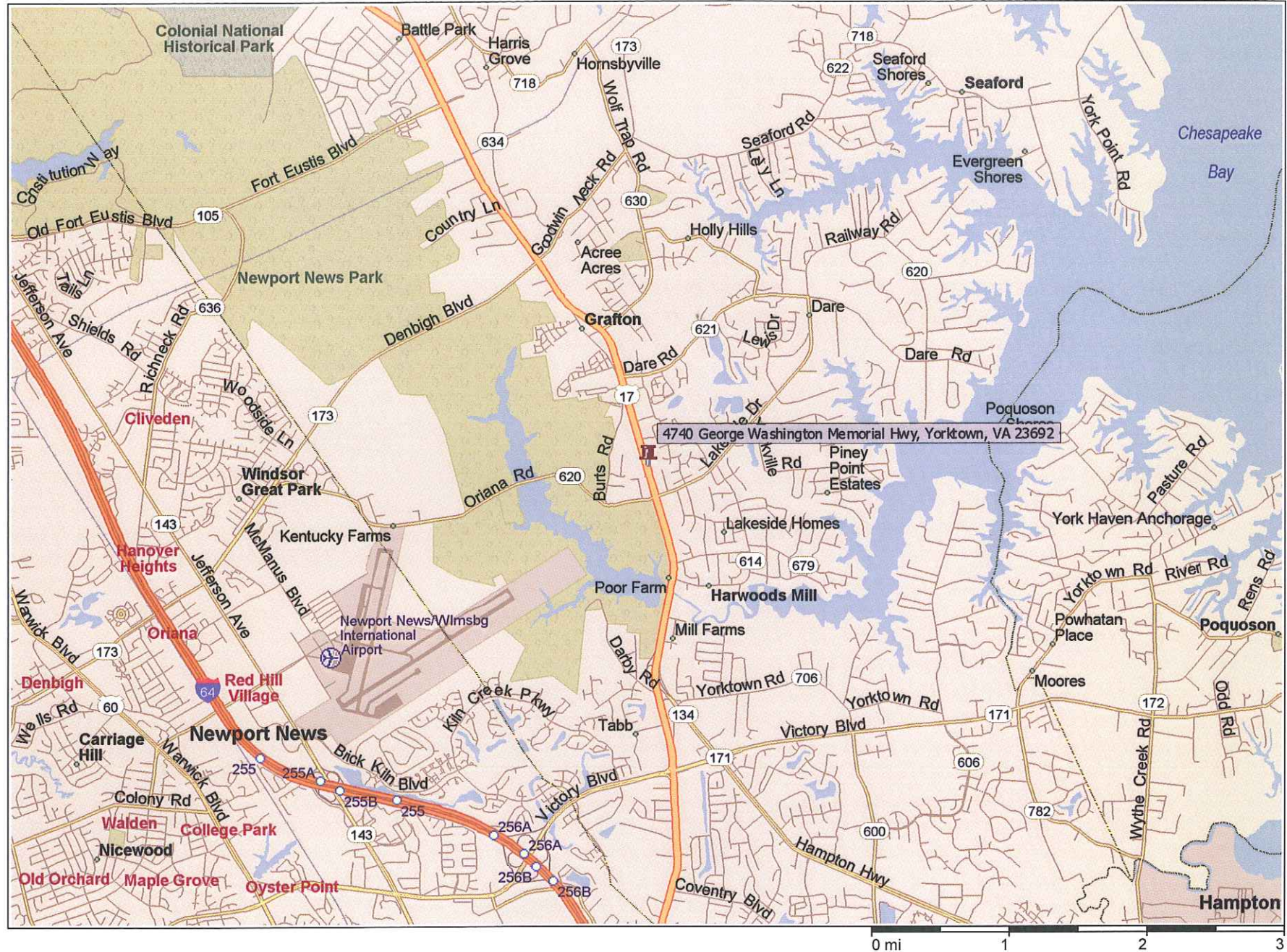
The focus of residential and commercial development in York County has been at Kiln Creek, which is located in the southern end of the county at Victory Boulevard, southwest of the subject. The development encompasses areas of both York County and Newport News. Kiln Creek contains 1,200 acres and will ultimately include 2,500 to 4,000 residential units. Commercial development includes a Super K store, Real Cinema complex, a Farm Fresh supermarket, and a variety of in-line and free-standing retail and service businesses.

In summary, the subject is well located on U. S. Route 17, a heavily traveled thoroughfare through York County. The proximity to employment centers and the easy access should continue to make the subject a viable property based on its current use.

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# Grafton Square Shopping Center



GB (General Business) Allowable Uses, York County

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Category 1 – Residential Uses

|  |   |
|--|---|
| Tourist Home, Bed and Breakfast                              | P |
| Senior Housing – Independent Living Facility                 |   |
| Detached or attached units with individual outside entrances | S |

Category 2 – Agriculture, Animal Keeping, and Related Uses

|  |   |
|--|---|
| Horsekeeping in conjunction with Residential Use                             | S |
| Plant Nursery or Greenhouse  |   |
| Wholesale only   | P |
| Retail Sales with or without wholesale sales                                 | P |
| Retail or Wholesale with Accessory Landscape Contracting Storage & Equipment | S |
| Animal Hospital, Vet Clinic, Commercial Kennel                               |   |
| Without Outside Runs   | P |
| With Outside Runs  | S |
| Commercial Orchard or Vineyard   | S |
| Forestry   | S |
| Farmer's Market  | P |

Category 3 – Home Occupations

None

Category 4 – Community Uses

|   |   |
|---|---|
| Meeting Halls, Recreational, Social Uses, or Private Clubs Operated by Social, Fraternal, Civic, Public, or Similar Organizations | P |
|---|---|

Category 5 – Educational Uses

|   |   |
|---|---|
| Pre-School, Child Care, Nursery School  | P |
| Elementary, Intermediate, High School and/or Vo-Tech and related Support Facilities | P |
| a) York County  | P |
| b) Other  | P |
| Technical, Vocational, Business School  | P |
| College/University  | P |

Category 6 – Institutional Uses

|  |   |
|--|---|
| Place of Worship including Accessory Parsonage, Parochial School, Accessory Day Care, Accessory Cemetery | P |
| Senior Housing – Congregate Care   | S |
| Senior Housing – Continuing Care Retirement Community  | S |

GB (General Business) Allowable Uses, York County

Page 2 of 6

|   |   |
|---|---|
| Nursing Home  | S |
| Medical Care Facility, including General Care<br>Hospital, Trauma Center        | P |
| Emergency Care/First –Aid Centers or Clinics                                    | P |
| Secured Medical Facility  | S |
| Category 7 – Public and Semi-Public Uses  |   |
| Conference Center   | P |
| Post Office   | P |
| Museum  | P |
| Government Offices  | P |
| Public Safety Facilities<br>(Fire, Rescue, Sheriff)                             | P |
| Park or Recreation Facilities<br>(Civic or Semi-Public), excluding golf courses | P |
| Governmental Park & Recreation Facilities<br>(Athletic and Non-Athletic)        | P |
| Cemetery  | P |
| Correctional Facility – County Jail   | P |
| Category 8 – Temporary Uses   |   |
| Carnival, Circus, Fair, Festival or Similar<br>Special Event                    | A |
| Sale of Seasonal Items such as<br>Christmas Trees, Produce                      | A |
| Recycling Collection Point  | A |
| Craft Shows & Sales   | A |
| Flea Markets  | S |
| Temporary Construction Office Trailers & Buildings                              | A |
| Temporary Construction Workers’ Parking   | P |
| Temporary Trailers for Business or School Use                                   | A |
| Model Home Display Parks  | S |
| Category 9 – Recreation and Amusement (Non-Governmental)                        |   |
| Theater – Indoor  | P |
| Health, Exercise, Fitness Centers including Swimming<br>And Racquet Sports      |   |
| a) Indoor only  | P |
| b) Indoor & Outdoor   | P |
| Bowling Alley   | P |
| Video Arcade, Pool Hall, Billiards Hall, Bingo Hall                             | S |
| Indoor Family Amusement Center  | P |
| Skating Rink  | P |
| Firing Range – Indoor Only  | S |

GB (General Business) Allowable Uses, York County

Page 3 of 6

|   |   |
|---|---|
| Miniature Golf, Waterslide, Skateboard Rink,<br>Baseball Hitting Range, Outdoor Commercial<br>Amusement | S |
| Golf Driving Range  | P |
| Campgrounds   | S |
| Theme Park, Amphitheater, Stadium   | S |
| Category 10 – Commercial / Retail   |   |
| Antiques/Reproductions, Art Gallery   | P |
| Wearing Apparel Store   | P |
| Appliance Sales   | P |
| Auction House   | P |
| Convenience Store   | S |
| Grocery Store   | P |
| Book, Magazine, Card Shop   | P |
| Camera Shop, One-Hour Photo Service   | P |
| Florist   | P |
| Gifts, Souvenirs Shop   | P |
| Hardware, Paint Store   | P |
| Hobby, Craft Shop   | P |
| Household Furnishings, Furniture  | P |
| Jewelry Store   | P |
| Lumberyard, Building Materials  | S |
| Music, Records, Video Tapes   | P |
| Drug Store  | P |
| Radio and TV Sales  | P |
| Sporting Goods Store  | P |
| Firearms Sales and Service  | S |
| Tobacco Store   | P |
| Toy Store   | P |
| Gourmet Items/Health Foods/Candy/Specialty<br>Foods/Bakery Shops  | P |
| ABC Stores  | P |
| Bait, Tackle/Marine Supplies including Incidental<br>Grocery Sales                                      | P |
| Office Equipment & Supplies   | P |
| Pet Store   | P |
| Bike Store, including Rental/Repair   | P |
| Piece Goods, Sewing Supplies  | P |
| Optical Goods, Health Aids or Appliances  | P |
| Fish, Seafood Store   | P |
| Department, Variety, Discount Store   | P |
| Auto Parts, Accessories (new parts)   | P |

GB (General Business) Allowable Uses, York County

Page 4 of 6

|  |   |
|--|---|
| Second Hand, Used Merchandise  |   |
| Retailers (household items, etc.)  | P |
| Without outside display/storage  | S |
| Storage Shed and Utility Building Sales/Display  | S |
| Home Improvement Center  | P |
| Category 11 – Business / Professional Service  |   |
| Broadcasting Studio  | P |
| Barber/Beauty Shop   | P |
| Apparel Services (Dry Cleaning/Laundry Retail)   | P |
| Laundromat, Tailor, Shoe Repair, Etc.  |   |
| Funeral Home (may include cremation services)  | P |
| a) Cremation Services (Humans or Pets)   | S |
| Photographic Studio  | P |
| Film Processing Lab  | P |
| Household Items Repair   | P |
| Fortune Teller   | S |
| Pawn Shop  | S |
| Banks, Financial Institutions  | P |
| Freestanding Automatic Teller Machines   | P |
| Payday Loan Establishments   | S |
| Offices  | P |
| Hotel & Motel  | P |
| Timeshare Resort   | S |
| Restaurant/Sit Down  | P |
| Restaurant/Brew-Pub  | P |
| Restaurant/Fast Food   | P |
| Restaurant/Drive In  | P |
| Restaurant – Carryout/Delivery only  | P |
| Catering Kitchen/Services  | P |
| Nightclub  | S |
| Commercial Reception Hall or Conference Center   | P |
| Small-Engine Repair (Lawn and Garden equipment,<br>Outboard Motors, etc.)  | P |
| Tool, Household Equipment, Lawn & Garden<br>Equipment, Rental Establishment  | P |
| Establishments Providing Printing, Photocopying,<br>Blueprinting, Mailing, Facsimile Reception<br>& Transmission or similar Business Services<br>To the General Public, and Business and<br>Professional Users | P |
| Professional Pharmacy  | P |

GB (General Business) Allowable Uses, York County

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Category 12 – Motor Vehicle / Transportation

|  |   |
|--|---|
| Car Wash   | S |
| Automobile Fuel Dispensing Establishment / Service Station (May include Accessory Convenience Store and/or Car Wash) | S |
| Auto Repair Garage   | S |
| Auto Body Work & Painting  | S |
| Auto or Light Truck Sales, Rental, Service (New Or Used Vehicles Sales) including Motorcycles Or R.V.'s              |   |
| a) Without Auto Body Work & Painting   | S |
| b) With Body Work & Painting   | S |
| Heavy Truck and Equipment Sales, Rental, Service   | S |
| Farm Equipment Sales, Rental, Service  | S |
| Manufactured Home Sales, Rental, Service   | S |
| Boat Sales, Service, Rental, and Fuel Dispensing   | P |
| Heliport   | S |
| Helipad  | S |
| Bus or Rail Terminal   | P |
| Taxi or Limousine Service  | P |
| Recreational Vehicle Storage Facility  | S |

Category 13 – Shopping Centers / Business Parks

|                                       |   |
|---------------------------------------|---|
| Neighborhood Shopping Center          | P |
| Community or Regional Shopping Center | P |
| Specialty Shopping Center             | P |
| Office Park                           | P |

Category 14 – Wholesaling / Warehousing

|  |   |
|--|---|
| Wholesale Auction Establishment                                    |   |
| a) Without Outdoor Storage/Activity                                | P |
| b) With Outdoor Storage  | S |
| Warehousing, including Moving and Storage Establishment            | S |
| Wholesale Trade Establishment (May include Accessory Retail Sales) |   |
| a) Without Outdoor Storage   | P |
| b) With Outdoor Storage  | S |
| Mini-Storage Warehouses, Multi-Story                               | S |

GB (General Business) Allowable Uses, York County  
Page 6 of 6

|   |   |
|---|---|
| Category 15 – Limited Industrial Activities   |   |
| Laboratories, Research/Development Testing Facilities   | S |
| Publishing, Printing, Other than General Public Business/Professional Services  | P |
| Computer and Technology Development and Assembly Contractors' Shops (e.g., Plumbing, Electrical, Mechanical, HVAC, Home Improvement or Construction, Swimming Pool, Landscaping, Cabinetmaking, General Building, Excavating, etc.) | P |
| a) With Enclosed Storage of Equipment Or Materials  | P |
| b) With Outdoor/Exposed Storage   | S |
| Manufacture or Assembly of Electronic Instruments Components, Devices   | S |
| Machine Shops & Fabricators   | S |
| Sales, Distribution, and Installation of Glass, including Windows, Mirrors, and/or Automobile Glass   | P |
| Recycling Center  | S |
| Category 16 – General Industrial  |   |
| Soil Stockpiling  | A |
| Reclamation of Non-Conforming Borrow Pits   | P |
| Category 17 – Utilities   |   |
| Electric Substations, Distribution Center, Transformer Stations, Telephone Exchanges  | A |
| Sewage Pump/Lift Stations   | P |
| Water Storage Towers  | S |
| Radio, Television, Microwave Facilities   | S |
| Utility Transmission Facilities other than Normal Distribution Facilities (Essential Services) Including Telephone Exchanges, Pipelines, High Voltage Power Lines   | S |

P = Permitted Use  
S = Permitted by Special Use Permit  
A = Permitted by Administratively Issued Permit

## 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 is the \_\_\_\_\_ Listing Broker, \_\_\_\_\_ Buyer Broker, \_\_\_\_\_ Dual Agent for the property submitted in this information package.

Acknowledged by:

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Campana Waltz Commercial Real Estate, LLC