

THE MEDICAL PAVILIONS AT CHESAPEAKE REGIONAL

N BATTLEFIELD BOULEVARD @ 168 BYPASS | CHESAPEAKE, VA 23320

CHESAPEAKE'S NEWEST HEALTHCARE DESTINATION | NOW PRE-LEASING



S.L. NUSBAUM Realty Co.
Since 1906

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AERIAL TOUR](#)

PROPERTY OVERVIEW

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PROPERTY HIGHLIGHTS

- Lease Rate: \$23.50 PSF/ NNN (10 Year Term)
- \$50.00 PSF Tenant Improvement Allowance From Shell Condition
- State of the Art Class A Medical Office Campus with 3 Buildings Totaling 92,000 SF
- Covered Patient Drop-off
- Monument Signage
- Premium Furnishings & Finishes in Common Areas
- Parking 5.00/1,000 SF
- Hospital – Sized Elevator Cabs

DEVELOPER



Robinson Development Group was founded in 1983 and is one of the most accomplished and respected commercial developers in the Mid-Atlantic. Since its inception, RDG has built and/or acquired several million SF of healthcare, residential, retail, and industrial property. Notable projects include the 505,000 SF Dominion Enterprises office tower in downtown Norfolk and Ghent Station, a 55,000 SF mixed use development anchored by Bon Secours and Fresh market.

ARCHITECT



INNOVATE Architecture & Interiors is a full-service architecture and interior design firm and a leader in the healthcare real estate sector. Recent projects include the new CHKD Hospital entrance, canopy and lobby, CHKD Health Centers in Virginia Beach and Williamsburg, Sentara Edinburgh Medical Offices and Wagner Macula and Retina Center in Chesapeake

PROPERTY OVERVIEW

BUILDING HIGHLIGHTS:

- High performance “smart” building design and energy systems, offering tenants more control of their environment and lower occupation costs.
- Enhanced digital infrastructure to support demanding technology requirements
- Technologically advanced HVAC systems employing photocatalytic air purifiers, producing UV light. These systems fully replace the building’s fresh air 8-10 times per hour, and not only capture microscopic viruses and bacteria, and environmental pollutants, but render them biologically and chemically inert.
- Suite design customized to the unique practice requirements.
- Practical bay spacing to maximize efficient use design.
- Digital access controls.



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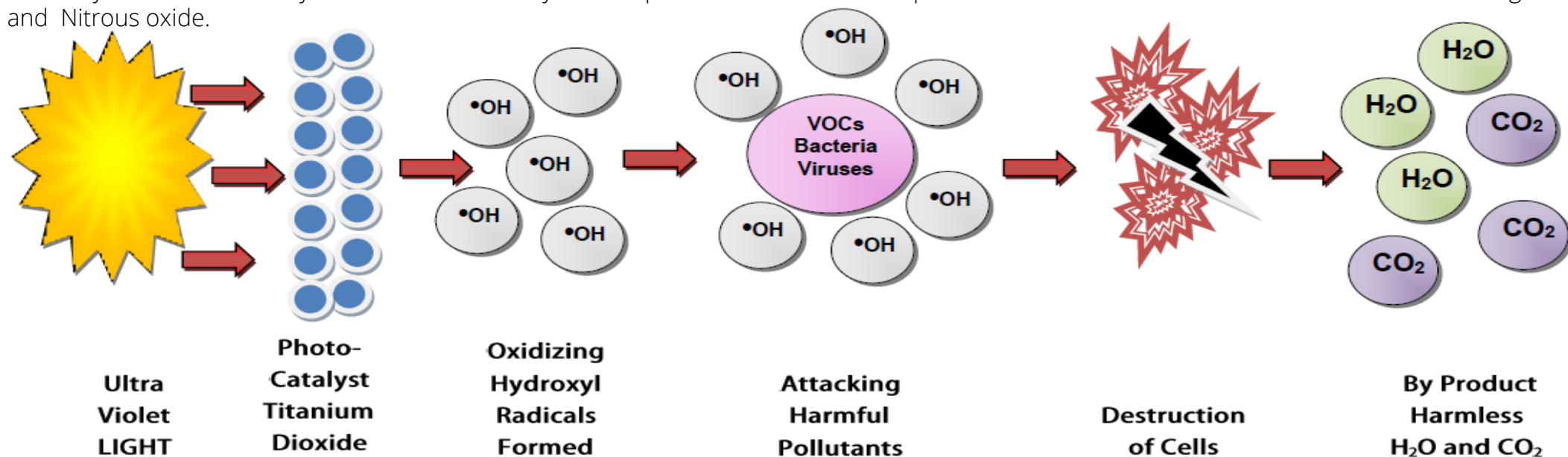
ANTI-VIRAL FRESH AIR HVAC

As it becomes more evident that the pandemic will have long-lasting effects on everyday life, landlords are looking for ways to make employees feel safer and more comfortable entering and working in office buildings.

The Medical Pavilions at Chesapeake Regional will employ the most technologically advanced HVAC systems available today. Older medical office buildings don't replace but re-circulate the air within them. These systems circulate fresh air throughout the building 8-10 times per hour. Photocatalytic Oxidation Filtration that not only filters, but 95% of bio-aerosols containing bacteria and viruses like COVID-19, and other organic pollutants as small as .03 micron. Photocatalytic Oxidation converts these and other organic contaminants to harmless H₂O and CO₂.

Doctor's offices and waiting rooms have high levels of airborne bio-contaminants because of the many sick patients waiting or in consultations. Often these patients are immuno-compromised, so a high level of indoor air quality is critical. Studies have shown that healthcare workers have almost twice as many sick days as workers in other industries. Photocatalytic Oxidation Filtration can potentially reduce the number of employee sick days, making buildings with these systems especially attractive to medical practice administrators.

These systems also stop pollen and toxic mold that can trigger asthma attacks. They destroy carbon monoxide and particulates like carbon dioxide and nitrogen dioxide from car exhaust that may drift in from heavy Interstate traffic. They also help remove harmful "toxic plumes" like those created in dentist's offices containing mercury, porcelain particulates and Nitrous oxide.



SITE PLAN

- Highly Visible from Battlefield Blvd & Route 168 w/ Traffic Counts of 101,000 VPD
- Walk to Chesapeake Regional Medical Center
- Dense Medical Submarket - Approximately 657,000 SF @ 97.4% Occupancy
- Numerous Retailers and Restaurants Nearby



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PROPERTY OVERVIEW



SUBJECT PROPERTY

1  **CHESAPEAKE REGIONAL
HEALTHCARE**

2 **Total Residential Units-800
Total 55+ Residential Units-251**

3  
Hair cuttery
 **Patient First**
Helping the world hear better

4  
**PRIORITY
Honda**

5    

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MARKET OVERVIEW

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MARKET OVERVIEW

With an estimated population of 253,355 Chesapeake is the 2nd Most Populous City in Virginia. Chesapeake has been recently recognized by national publications as one of the happiest, hardest working and safest cities in the US. Many of the worlds best known companies in the US and 19 other countries including Dollar Tree, Mitsubishi, Canon, and Xerox support the local economy with high paying jobs.

MSA

Hampton Roads is the 37th of the top 50 MSAs in the U.S. with a population exceeding 1.7 million. With a population exceeding 450,000, Virginia Beach is the most populous city in Virginia. GDP is approximately 94.9 billion, median age 37.8, and median household income \$63,481. More than two-thirds of the nation's population and marketplace are within 750 miles of Hampton Roads.

DEMOGRAPHICS

Over 238,000 people reside within 15 minutes of The Medical Pavilions of Chesapeake Regional with Average Household Incomes 42% higher than all of Hampton Roads.



POPULATION/FAMILIES

	5 MINUTE DRIVE TIME	10 MINUTE DRIVE TIME	15 MINUTE DRIVE TIME
2019 Total Population	7,602	72,316	238,290
2019 Total Families	1,794	19,556	62,171

HOUSEHOLDS

	5 MINUTE DRIVE TIME	10 MINUTE DRIVE TIME	15 MINUTE DRIVE TIME
2019 Total Households	3,036	28,026	86,573
Total Owner Occupied	1,618	18,508	55,572
Total Renter Occupied	1,418	9,518	31,001

AVERAGE HOUSEHOLD INCOME

	5 MINUTE DRIVE TIME	10 MINUTE DRIVE TIME	15 MINUTE DRIVE TIME
2019 Average HH Income	\$86,358	\$94,951	\$90,527
% HH Income \$75k+	43.4%	51.0%	49.2%

TOTAL BUSINESSES/EMPLOYEES

	5 MINUTE DRIVE TIME	10 MINUTE DRIVE TIME	15 MINUTE DRIVE TIME
2019 Total Businesses	407	3,377	8,051
2019 Total Employees	9,325	52,312	120,362

MEDICAL SERVICE AREA

MEDICAL SERVICE AREA SCORECARD REPORT WITH GAP ANALYSIS

This “scorecard report” is based on a **Medical Service Area Demographic Analysis** ranking the quality or “success potential” of a given medical service area according to sixteen different criteria. SL Nusbaum Realty Co. commissioned a professional, third-party MSADA specifically for The Medical Pavilions at Chesapeake Regional. That analysis concluded the subject medical service area *ranked within the top 8% of medical service areas nationally*. Among the analysis criteria are:

- Percentage of Population with Health Insurance
- Projected Household growth
- Projected office visits
- Median Household Income
- Age of population over 65
- Projected Outpatient/Inpatient Procedure Growth

The medical environment of the Chesapeake 23320 is characterized by rapid growth and high procedure volumes. Over the next five years, Inpatient Acute procedures will grow by 11.42% and outpatient procedures will grow by 10.65%.

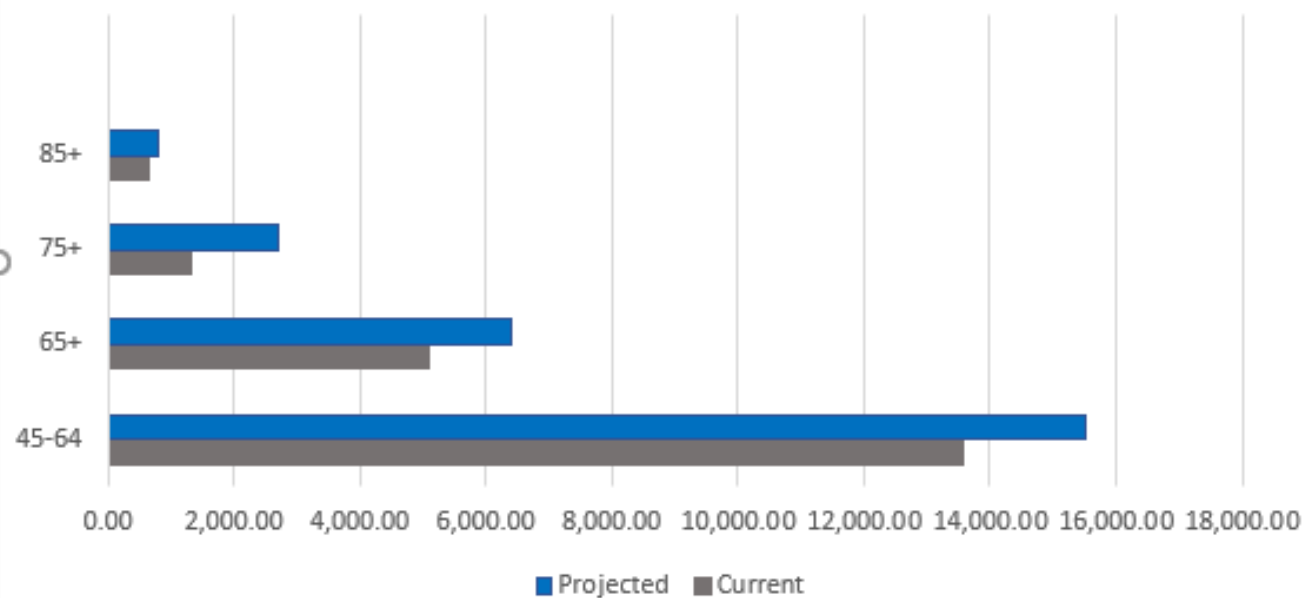
Some physicians within the service area may be practicing a specialty that cannot support the in-migration of additional physicians from outside the service area. However, in some medical service areas, existing and projected patient volumes will support the successful in-migration of additional specialties. The projected rate of success for those additional, duplicative specialties is called the “Practice Survival Rate”. There eleven medical specialties with a projected Practice Survival Rate of >95%. Those listed “High Survival” are available upon request.

MEDICAL SERVICE AREA

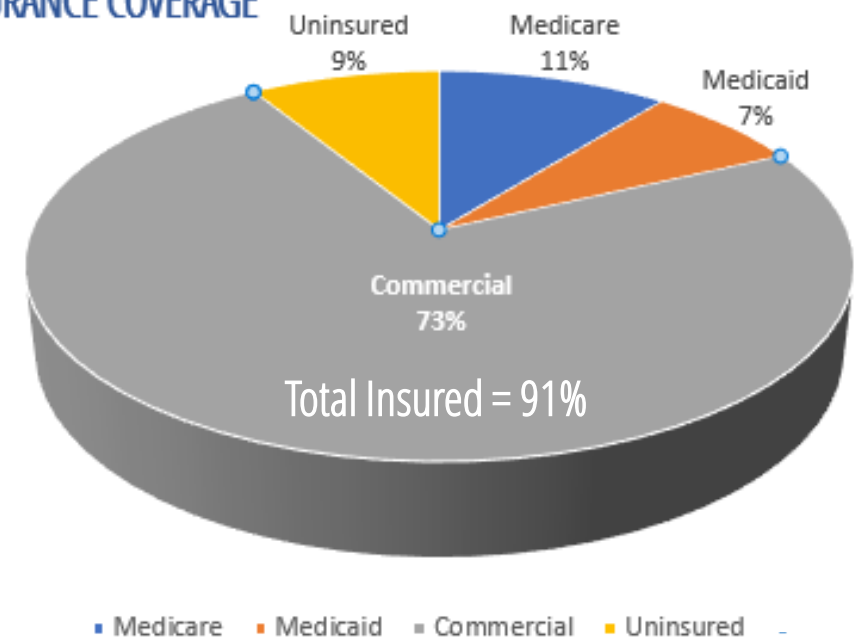
PATIENT CHARACTERISTICS

The service area consists of a large, rapidly growing, and affluent patient base. The service area is growing at a rate of 6.8% over the next five years. This patient base has an average household income of \$67,987.00. Furthermore, 91% of the total population has access to medical care through government or private programs. The fastest growing age segment is the 45-75+ age range, and currently 10.00% of the total population is 65 years or older.

AGE DISTRIBUTION



INSURANCE COVERAGE



MARKET OVERVIEW

GREENBRIER TRADE AREA

The subject property resides in the Greenbrier area of Chesapeake. Greenbrier has among the highest incomes and population densities of any submarket in Hampton Roads. This is due in part to having the region's largest concentration of major employers from the US and 18 other nations. Chesapeake's employment growth rate has consistently been among the Top 50 nationally. These employers support 12 million square feet of office and industrial space and 45 hotels. Greenbrier is the largest retail trade area in Hampton Roads with over 4 million SF of retail space. A major regional shopping destination, Greenbrier's numerous local and national retailers generate annual retail trade of over \$2 billion.

The new Summit Pointe mixed use development in Greenbrier West, anchored by the 300,000 SF Dollar Tree Headquarters, began construction in 2018. When fully completed, Summit Pointe will have 1,400 multifamily residences, 1 million square feet of office space, 500,000 square feet of retail space and about 250,000 square feet of hospitality and conference space. Summit Pointe will help accelerate Chesapeake's already explosive population growth and income.

GREENBRIER'S TOP EMPLOYERS

Nine of Chesapeake's Top 20 Private Sector Employers reside in Chesapeake.



DOLLAR TREE



SENTARA



MARKET OVERVIEW

CHESAPEAKE HOSPITAL AUTHORITY MEDICAL CAMPUS

The Chesapeake Hospital Authority Medical Campus is in immediate proximity to the subject property. The facility employs 2,400 employees, 600 Physicians has 310 beds, and generates 69,706 inpatient days. In January 2020, Chesapeake Regional Healthcare announced a Hospital expansion to include cardiac and surgical additions, obstetrics renovation and an \$85 million expansion of the Sidney M. Oman cancer treatment center.



- Chesapeake Regional Medical Center
- Lifestyle Health & Fitness Center
- Lactation Store
- The Sleep Center at Chesapeake Regional Healthcare
- W. Stanley Jennings Outpatient Center
- The Surgery Center of Chesapeake
- Diagnostic Center of Chesapeake
- The Breast Center at Chesapeake
- Regional Healthcare
- Chesapeake Regional Neuroscience Institute
- Neurological Associates of Hampton Roads
- Chesapeake Regional Gynecology and Obstetrics
- Chesapeake Surgical Specialists Comfort Care Home Health & Hospice
- Cedar Manor Assisted Living Center

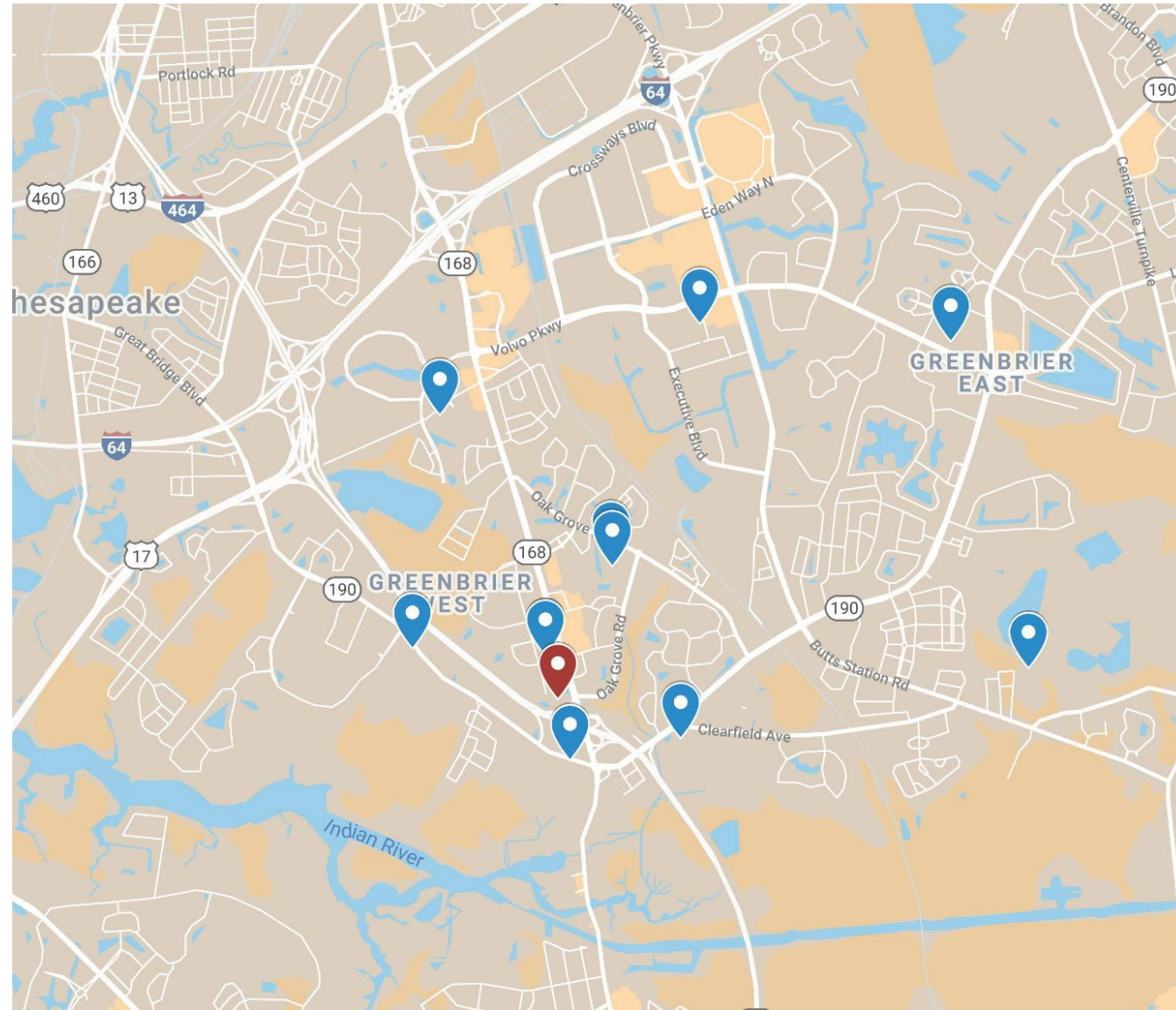
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MARKET OVERVIEW

SURROUNDING SENIOR LIVING COMMUNITIES

From arthritis to diabetes, hearing loss to cancer, seniors are treated for a wide range of medical conditions requiring specialized care. Seen on the Map are Age Restricted Residential Communities, Assisted Living and Independent Living facilities in close proximity to the subject property totaling approximately 470,000 SF. There are 250 Senior Living households within 200 yards of the subject property.

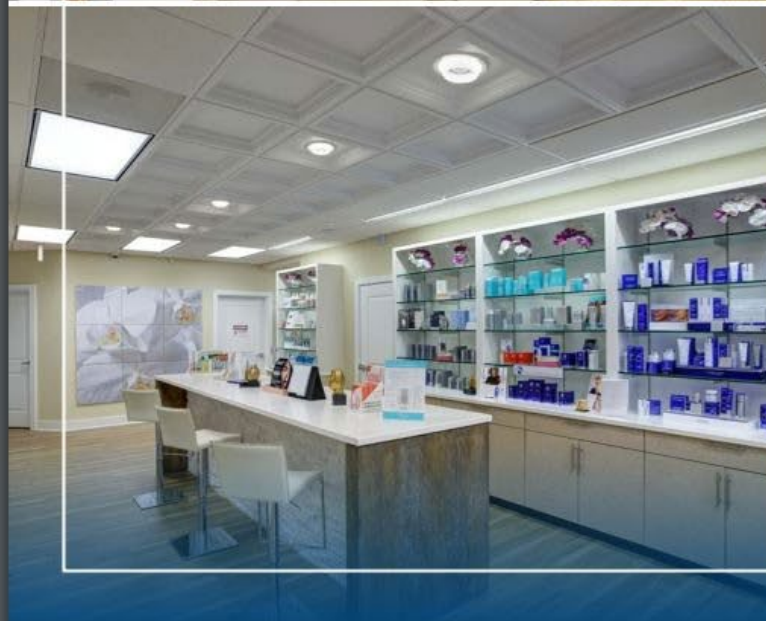


- 📍 Just People
- 📍 Chesapeake Place
- 📍 Sentara Village Nursing Center
- 📍 The Commons at Chesapeake Apartments
- 📍 Willow Creek Gracious Retirement Living
- 📍 Greenfield Senior Living at Chesapeake
- 📍 The Commons at Chesapeake Apartments
- 📍 Harmony at Oakbrooke
- 📍 Autumn Care of Chesapeake
- 📍 Sentara Rehabilitation and Care Residence
- 📍 SUBJECT PROPERTY

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REPRESENTATIVE INTERIORS



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