

**FREE STANDING
BUILDING FOR SALE/LEASE
OR REDEVELOPMENT**

FORMER LONE STAR STEAKHOUSE
1570 CROSSWAYS BOULEVARD, CHESAPEAKE, VA 48307

PRICE REDUCED



Exclusively Listed By:

PATRICK CHEN

✉ | patrickchen11358@gmail.com

☎ | 646-239-6982

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CONFIDENTIALITY PROVISIONS AND DISCLAIMER

East Coast Realtors, on behalf of Ownership, is pleased to offer for sale or lease, as its exclusive advisor, the fee-simple interest in Chesapeake, VA (the "Property" or "Offering"), a 5,376 square foot building ("Property") sitting on a lot of 1.33 acres. The Owner has directed that all inquiries and communications with respect to the contemplated sale of such Property be directed to the Listing Broker.

Marketing Information and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Marketing Information, Recipient agrees that he or she will hold and treat it in the strictest confidence, that you will not disclose the Marketing Information or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Listing Broker and that you will not use the Marketing Information or any of the contents in any fashion or manner detrimental to the interest of Owner. The recipient further agrees that all information received in written form will be returned if the transaction does not fully consummate. The recipient further agrees that this confidentiality agreement shall survive the consummation or lack of consummation of the transaction and shall be binding upon its agents, successors, and assigns and insures to the benefit of the Owner and its agents, successors and assigns.

The recipient further agrees to save and hold harmless the Listing Broker, its agents, successors and assigns and the Owner and its agents from any such actions or cause of actions which may arise as a result of a violation of the provisions of this agreement. These materials do not constitute an offer, but only a solicitation of interest with respect to a possible sale of the property, which the Owner may consider. Ownership reserves the right to withdraw the property from the market or to amend the terms of these materials at any time. The Owner reserves the right to accept or reject any offers including full price offers, and further reserves the right to remove the property from the market at any time.

The enclosed information (and any supplemental materials provided to a prospective purchaser) has been obtained by sources believed reliable. While the Listing Broker does not doubt its accuracy, we have not verified it and neither we nor the Owner make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not represent past, current or future performance of the property. The value of this transaction to you depends on many considerations, including tax and other factors, which should be evaluated by you and your tax, financial and legal advisors. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records. The Evaluation Material furnished to Principal will not be used by Principal for any purpose other than for evaluating a possible transaction involving the Property with the Principal. Owner agrees to pay a brokerage commission to the Listing Broker only per separate agreement. If a Broker other than Patrick Chen of the Listing Broker represents a successful Buyer, the Buyer will be responsible for the fee to his broker. East Coast Realtors represents the owner and does not allow any sub agency to any other broker. The Listing Broker, in its capacity as exclusive agent for Owner, has no power or authority in any way to bind the Owner with respect to a transaction involving the Property and that the Owner shall in no way be bound or be deemed to have agreed to any transaction or the terms and conditions thereof until such time as the Owner has executed and delivered a written agreement with the Principal under terms and conditions that are acceptable to the Owner, in its sole and absolute discretion. Your understanding and approval of these terms is evidenced by your electronic signing of this document. This Agreement shall remain in force for a period of twelve (12) months from the date hereof, but the confidentiality provisions shall survive for such time as owner considers this material to be confidential.



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Location: 1570 Crossways Blvd
Chesapeake, VA 48307

Lot Size: 58,924 Sq. Ft.

Building Size: 5,376 Sq. Ft.

Year Built: 1994

Zoning: B2 Commercial

Map: #5100340025C

Average Vehicles Per Day:

I-64: 132,000 VPD

Greenbrier Pkwy: 82,274 VPD

N Battlefield Blvd: 50,000 VPD

The property is being offered at \$1,400,00 for sale
or \$10,000 a month for NNN lease.

Open to redevelopment by the right party for a
ground lease, long term with options to renew.



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AERIAL MAP



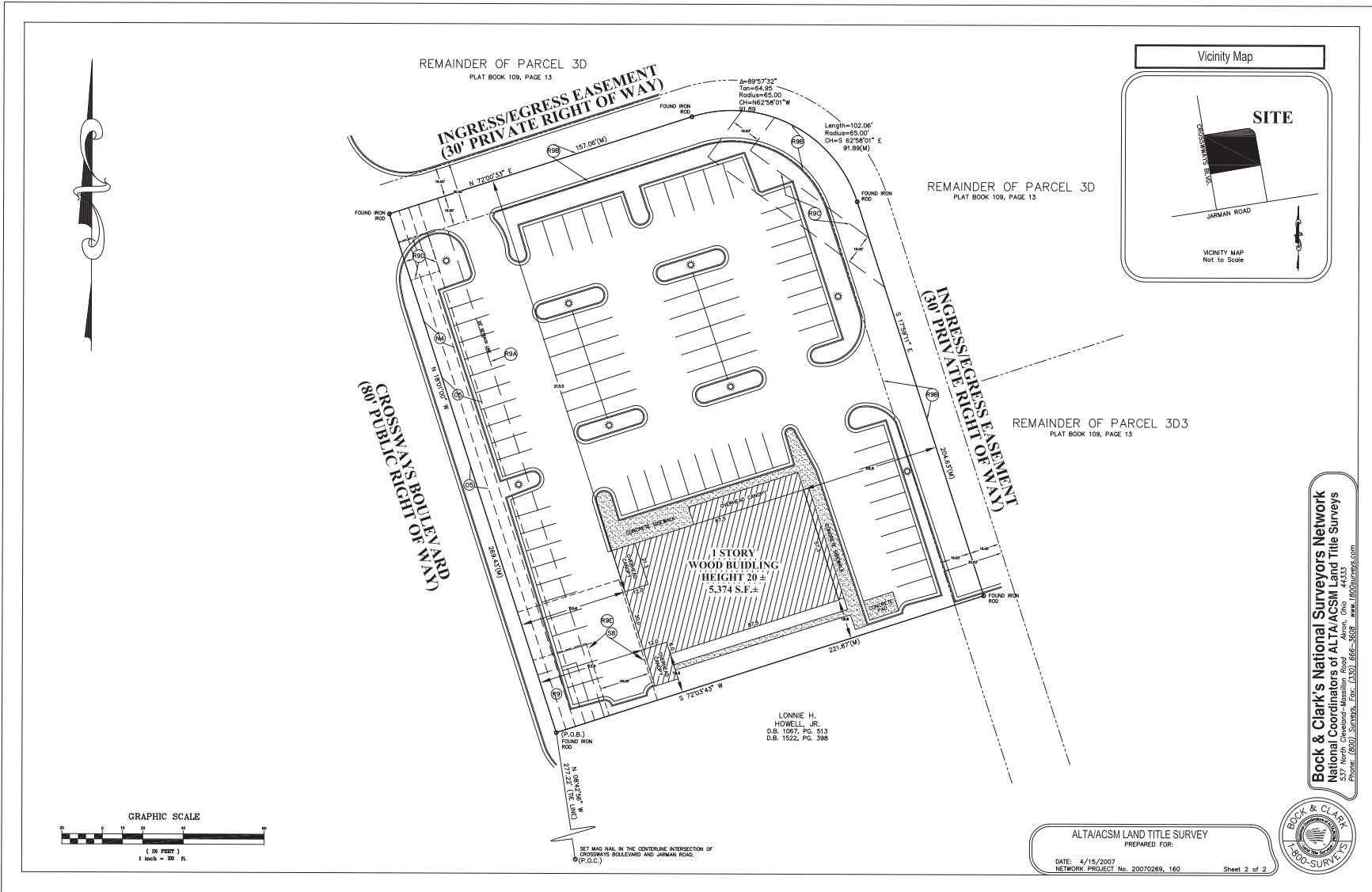
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SURVEY



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AREA OVERVIEW



SITE HIGHLIGHTS

The subject property is ideal for restaurants, sports bars, urgent care and medical clinics. The ownership is open to proposal from the developers or tenants with long term ground lease.

AREA HIGHLIGHTS

Subject property is located in the Greenbrier District of the City of Chesapeake, VA. The district encompasses approximately 3.7 square miles in the heart of Greenbrier. The area is a mix of shopping, dining, lodging, entertainment and business use.

QUICK FACTS

Local News media, "INSIDE BUSINESS (The Hampton Roads Business Journal)" reported on May 31, 2017, "Virginia's third largest city is first place in regional population growth. From 2015 to 2016, Chesapeake gained 2,509 new residents, growing to a population of 237,940, according to recently released population estimates by the U.S. Census Bureau."

Based on the U.S. Census Bureau's statistics from April 1, 2010 to July 1, 2017 the population percentage change in Chesapeake City, Virginia was 8.1%.



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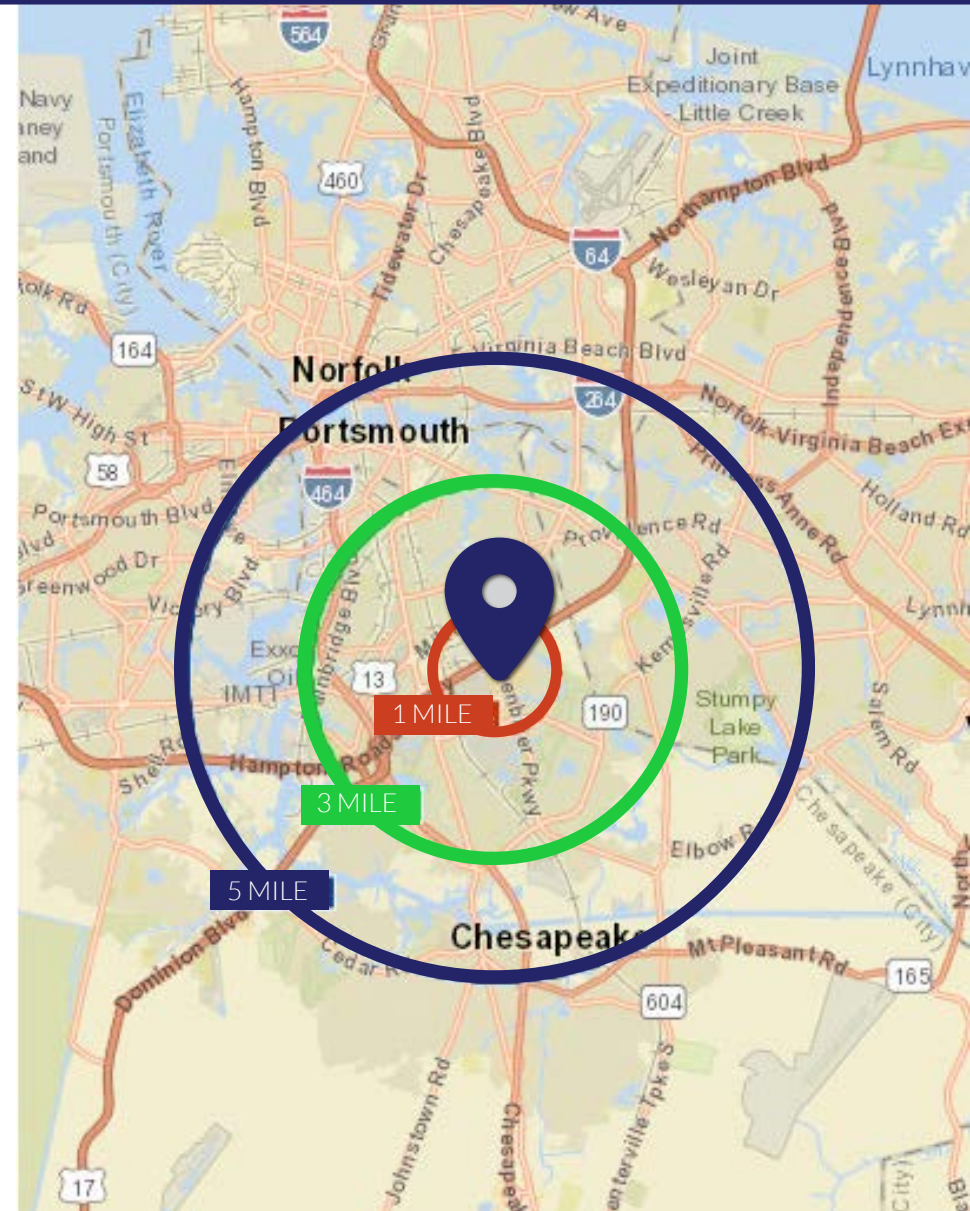
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DEMOGRAPHICS

2018 Summary	1 Mile	3 Miles	5 Miles
Population	5,455	105,511	218,569
Households	2,412	41,120	81,131
Families	1,522	27,660	56,641
Average Household Size	2.25	2.54	2.65
Owner Occupied Housing Units	1,267	22,762	48,739
Renter Occupied Housing Units	1,144	18,359	32,392
Median Age	36.6	36.5	36.7
Median Household Income	\$71,607	\$61,190	\$62,340
Average Household Income	\$85,184	\$74,233	\$76,554

2023 Summary	1 Mile	3 Miles	5 Miles
Population	6,048	112,514	228,980
Households	2,694	43,939	85,115
Families	1,689	29,347	59,082
Average Household Size	2.23	2.54	2.64
Owner Occupied Housing Units	1,450	24,791	52,085
Renter Occupied Housing Units	1,243	19,148	33,030
Median Age	37.8	37.7	37.9
Median Household Income	\$78,155	\$68,738	\$70,523
Average Household Income	\$99,122	\$86,141	\$88,607



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