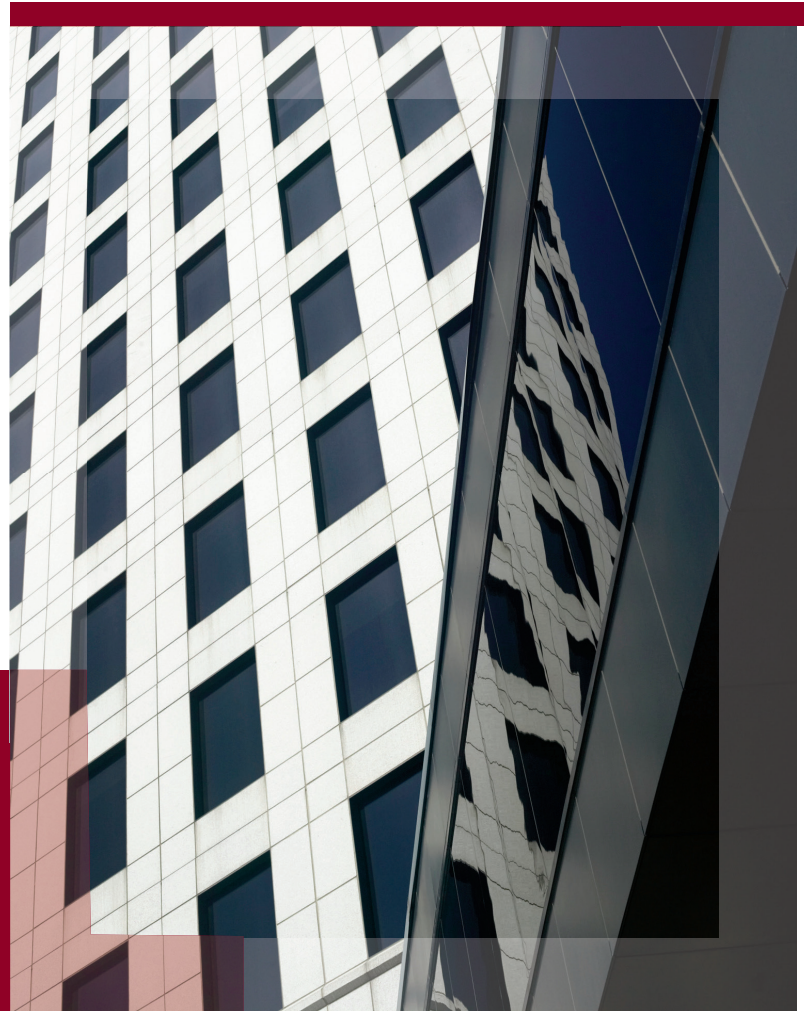




34th Annual Report



2021

Roanoke's Original

Market Survey

Roanoke, Virginia

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2021 ROANOKE OFFICE MARKET REPORT

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
CENTRAL BUSINESS DISTRICT					
AMERICAN ELECTRIC POWER COMPANY	112,000	0	100%	1949	NA
ANTHEM BLUE CROSS AND BLUE SHIELD	130,938	0	100%	1980	NA
AURORA BUILDING	30,000	620	98%	1910	9.58
BANK OF AMERICA BUILDING	32,445	0	100%	**1980	NA
BB&T BUILDING	124,476	8,123	93%	1973	22.50-23.25
CARILION ADMINISTRATIVE SERVICES	205,765	0	100%	1973	18.78
CHAMBER OF COMMERCE BUILDING	18,000	0	100%	**1995	11.50
CHIP OF ROANOKE VALLEY - 1201 3RD ST	13,630	0	100%	1967	NA
COMMONWEALTH BUILDING	70,000	27,210	61%	**2011	10.00-16.00
COMMUNITY MEDICAL BUILDING	55,634	0	100%	1990	23.00
COULTER BUILDING	45,000	0	100%	**1987	15.00
ELM PLAZA	20,000	0	100%	1972	NA
FAMILY SERVICES	17,949	0	100%	1963	NA
FIRST CAMPBELL SQUARE	91,500	33,680	63%	**1988	17.50
FIRST CITIZENS BANK BUILDING	61,000	0	100%	1980	NA
FRANKLIN PLAZA	139,506	7,942	94%	1984	20.00
GUELICH CAPITAL BUILDING	11,000	0	100%	1967	NA
JEFFERSON PLAZA	35,890	0	100%	1975	21.76
MARKETPLACE CENTER	26,000	12,481	52%	**1990	17.50-19.50
MEMBER ONE FEDERAL CREDIT UNION	25,022	0	100%	1985	NA
MARSH & MCLENNAN BUILDING	23,247	0	100%	**1937	NA
ONE TEN FRANKLIN	217,052	97,560	55%	1993	27.50
PINNACLE BANK BUILDING	25,383	0	100%	2020	NA
PROFESSIONAL ARTS BUILDING	43,810	3,500	92%	**1986	18.50
ROANOKE IRON AND BRIDGE WORKS BUILDING	12,959	0	100%	1964	NA
ROANOKE TIMES	178,000	0	100%	1989	NA
SEVEN - O - SEVEN BUILDING	37,002	14,000	62%	1964	14.50
SFCS BUILDING	14,597	0	100%	**1910	NA
SPECTRUM	19,910	1,309	93%	**2000	11.00
STONE PRINTING BUILDING	48,000	0	100%	**2000	NA
SUNTRUST PLAZA	139,547	25,076	82%	1978	22.00
TAP BUILDING	19,549	0	100%	1971	NA
THE ELMWOOD BUILDING-207 Bullitt Ave	46,467	11,615	75%	**2010	24.75
THE WIGMORE BUILDING	14,283	0	100%	1915	11.83-14.46
THOMAS B. MASON BUILDING	44,541	16,679	63%	**1995	16.75
VERIZON	220,000	0	100%	1939	NA
WAREHOUSE ROW 119-123 NORFOLK	25,461	5,195	80%	1892	15.00
WELLS FARGO TOWER	218,503	18,993	91%	1991	29.00
128 CAMPBELL AVE, SE	26,884	3,930	85%	1912	10.00-19.00
129 CAMPBELL AVENUE	15,000	0	100%	**1995	14.50
309 CAMPBELL AVENUE	16,500	0	100%	1922	8.66-10.59
347 CAMPBELL AVENUE	19,620	0	100%	1920	13.60-16.62
601 CAMPBELL AVENUE	10,900	0	100%	2009	9.95-12.16
15 EAST SALEM AVENUE	19,478	0	100%	**1996	16.00
410 FIRST STREET	16,000	0	100%	1950	13.95-17.05
1031 FIRST STREET	10,216	0	100%	1900	14.16-17.31
1118 FIRST STREET	11,461	0	100%	1981	16.74
435 KIMBALL AVENUE, NE	13,837	13,837	0%	1950	NA
313 LUCK AVENUE	10,983	0	100%	1950	14.38-17.58
501 S. JEFFERSON STREET	15,152	0	100%	1908	12.96-15.84
109 NORFOLK AVE	17,004	1,200	93%	**2005	13.00
TOTAL SQUARE FOOTAGE (CBD)	2,817,101	302,950	89%		
SUBURBAN BUSINESS DISTRICT – SOUTH					
AMERICAN HEALTHCARE	20,690	0	100%	**2016	NA
ANDERSON & REED BUILDING	11,200	0	100%	1992	NA
AMERICAN NATIONAL BANK & TRUST	24,968	0	100%	1987	NA
CARILION HUMAN RESOURCES-1212 THIRD ST	14,934	0	100%	1965	NA
ATLANTIC MUTUAL	48,000	0	100%	2006	NA
3517 BRANDON AVE	48,915	48,915	0%	1960	NA
BLOOMFIELD PROFESSIONAL BUILDING	11,000	0	100%	2009	13.44-16.42
BOONE HOMES OFFICE COMPLEX	11,554	1,809	84%	1990	NA
BRAMBLETON CORPORATE CENTER	30,000	1,060	96%	**1987	NA
BRANDON OFFICE PARK	46,911	0	100%	1970	12.14-14.84

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
BROWN EDWARDS & COMPANY BUILDING	14,000	0	100%	**1991	NA
CAMBRIDGE PROFESSIONAL BUILDING	41,367	0	100%	1990	16.50
CARILION CLINIC FAMILY MEDICINE- (BRAMLBETON)	32,158	13,104	59%	**1990	25.77
CARILION BUILDING - 1212 3RD STREET	24,000	0	100%	1963	NA
CARILION CLINIC OAK GROVE	11,848	0	100%	1990	NA
CARILION CLINIC ORTHOPAEDICS	32,682	0	100%	1987	NA
CARILION SERVICES - 1615 FRANKLIN RD	17,617	0	100%	1954	NA
CARILION CENTER FOR STIMULATION	25,151	0	100%	1930	NA
CARILION CLINIC - 415 S. POLLARD STREET	65,124	0	100%	1978	11.97-14.63
CARILION CHILDREN'S PEDIATRICS	10,552	0	100%	1995	13.72-16.72
CARILION PARK VIEW	88,280	0	100%	**2000	NA
CAVE SPRING PROFESSIONAL CENTER	24,354	8,044	67%	1986	9.50-10.50
COLONADE CORPORATE CENTER	110,000	9,834	91%	1988	15.00-17.00
COLONIAL OFFICE CENTER	18,684	302	98%	1950	13.95
CONSULTANTS IN CARDIOLOGY	40,000	0	100%	2006	NA
DELTA DENTAL-4818 STARKEY RD	10,026	0	100%	1969	NA
DERMATOLOGY ASSOCIATES (1202 FRANKLIN RD)	12,500	0	100%	1972	NA
ENDOCRINOLOGY ASSOCIATES CARILION	16,264	1,574	90%	2020	16.50
EXECUTIVE PARK AT PHEASANT RIDGE #1	38,064	0	100%	1998	NA
EXECUTIVE PARK AT PHEASANT RIDGE #2	39,120	13,186	66%	1998	NA
EXECUTIVE PARK AT PHEASANT RIDGE #3	39,120	1,595	96%	2000	14.50
FAIRLAWN AT STEPHENSON	15,000	0	100%	2008	14.31-17.49
FOUNTAIN SQUARE	53,901	15,953	70%	1973	16.50
FOUR NINETEEN OFFICE CENTER	13,257	0	100%	1990	15.50
FRALIN & WALDRON OFFICE PARK A	12,648	0	100%	1972	NA
FRALIN & WALDRON OFFICE PARK B	20,500	5,759	72%	1978	15.40
FRALIN & WALDRON OFFICE PARK C	25,844	0	100%	1978	14.26
FRALIN & WALDRON OFFICE PARK D	12,041	0	100%	1989	15.40
FRALIN & WALDRON OFFICE PARK E	44,070	0	100%	1990	NA
FRALIN & WALDRON OFFICE PARK F	52,388	2,529	95%	1993	16.50
FRESENIUS MEDICAL CARE	11,360	0	100%	2004	11.22-13.72
HOMETOWN BANK OPERATIONS CENTER	13,112	0	100%	2007	NA
LA PREMIERE	26,972	10,031	63%	1990	14.50
LEE-HI BUSINESS CENTER	137,775	114,636	17%	1961	NA
MCCLANAHAN BUILDING - CARILION	26,337	0	100%	1972	NA
MCVITTY EXECUTIVE CENTER	56,574	8,685	85%	2001	15.40-16.50
METIS PLAZA	165,808	41,774	75%	1969	16.50
MOSS & ROCOVICH	10,000	0	100%	1986	NA
PENN FOREST CORPORATE CENTER	34,446	1,223	96%	1984	15.40
PROFESSIONAL PARK - 4502 STARKEY	45,756	14,778	68%	1974	16.00
RIDGEWOOD HILLS CORPORATE CENTER	30,000	15,089	50%	2003	21.00
RIVERSIDE CENTER BUILDING # 1	100,000	3,596	96%	2006	28.70
RIVERSIDE CENTER BUILDING # 2	217,000	0	100%	2010	NA
RIVERSIDE CENTER BUILDING # 3	211,000	0	100%	2009	NA
SOUTHPARK OFFICE BUILDING	31,988	6,488	80%	1974	14.00
STRATFORD PARK OFFICE BUILDING	52,000	20,000	62%	1970	11.50-13.50
TANGLEWOOD EXECUTIVE PARK BUILDING	27,400	0	100%	1988	15.50
TANGLEWOOD PROFESSIONAL CENTER	25,729	0	100%	1983	NA
TANGLEWOOD WEST OFFICE BUILDING	62,784	2,860	95%	1974	13.50
THE EXECUTIVE CENTER - 4005 ELECTRIC RD	13,500	0	100%	1988	14.00
TMEIC-1325 ELECTRIC ROAD	145,263	1,511	99%	1984	16.50
TROLLEY BARN OFFICE AT THE BRIDGES	24,643	0	100%	**2015	NA
VALLEY ORTHOPEDIC BUILDING	15,309	0	100%		NA
VALLEY NEPHROLOGY	13,916	0	100%	1972	NA
WINDSOR HILLS EXECUTIVE CENTER	19,542	0	100%	2007	18.00
4664 BRAMBLETON AVENUE	15,141	0	100%	1981	14.32-17.50
2110 CAROLINA AVENUE	12,980	0	100%	1980	11.03-13.48
2001 CRYSTAL SPRING AVE - CARILION	96,279	0	100%	2000	NA
6405 MERRIMAN	16,612	0	100%	2003	11.95-14.61
2222 ELECTRIC ROAD	10,000	5,600	44%	1983	10.00-12.00
2350 ELECTRIC ROAD	12,672	2,000	84%	2006	18.50
2726 ELECTRIC ROAD	14,754	6,685	55%	2007	15.40-16.50
5400 FALLOWATER LANE (Former Cox Bldg)	46,946	0	100%	1994	NA
5461 FALLOWATER LANE	12,248	0	100%	1991	13.70-16.75
1315 FRANKLIN ROAD - NEW BLUE RIDGE	26,666	0	100%	**2009	NA
1917 FRANKLIN ROAD	38,672	0	100%	1988	10.97-13.41

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
2727 FRANKLIN ROAD	27,690	0	100%	**2007	*8.50
3904 FRANKLIN ROAD OFFICE	12,017	5,000	58%	1975	12.00
127 MCCLANAHAN SW - CARILION	94,043	0	100%	2006	NA
213 MCCLANAHAN ST SW -CARILION	50,211	0	100%	1971	NA
4401 STARKEY RD	23,744	0	100%	1986	NA
4431 STARKEY RD	16,560	0	100%	2006	14.09-17.22
1328 THIRD STREET, SW	13,902	0	100%	1925	10.84-13.25
302 WASHINGTON AVENUE, SW	13,281	1,350	90%	1905	10.50
TOTAL SQUARE FOOTAGE (SOUTH)	3,301,364	384,970	88%		

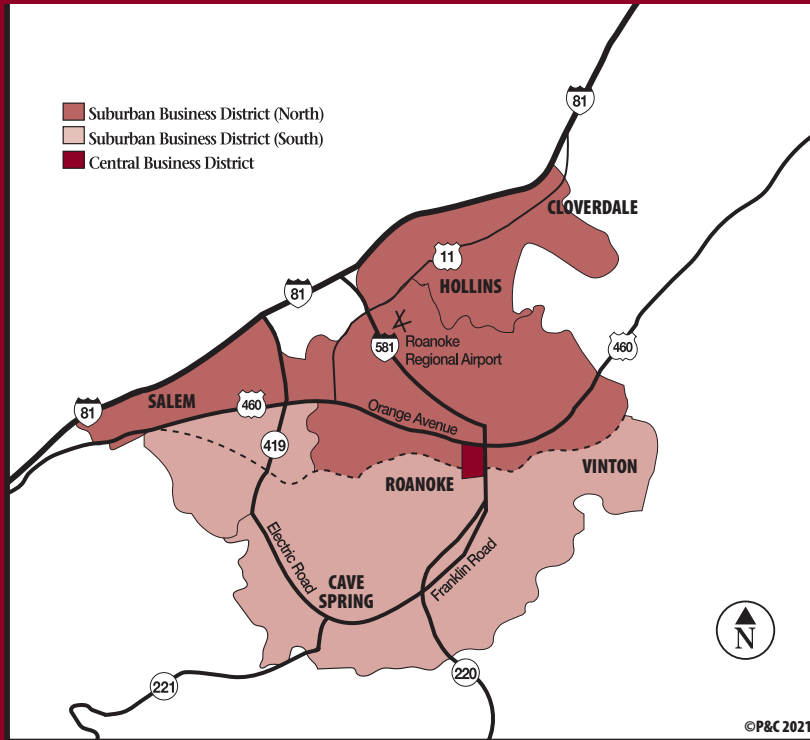
SUBURBAN BUSINESS DISTRICT – NORTH

ALLSTATE INSURANCE BUILDING	75,000	0	100%	2015	NA
AT&T OFFICE BUILDING - BLUE HILLS	71,540	71,540	0%	1989	NA
BOWERS BUILDING	17,963	0	100%	1967	9.00
BOY SCOUT BUILDING	11,185	0	100%	1988	NA
BRAMMER VILLAGE	95,000	6,000	94%	1988	*12.00
BRANCH BUILDING	16,291	0	100%	1992	14.00
CARILION NORTH ROANOKE CENTER	14,165	0	100%	1993	23.67
CARILION CLINIC BLUE RIDGE	16,597	0	100%	NA	NA
CARILION CLINIC FAMILY MEDICINE-SALEM	10,936	0	100%	2002	13.52-16.52
CENTURY BUSINESS CENTER	51,917	11,161	79%	1987	*13.50
CIVIC MALL	182,070	3,000	98%	1956	13.00
CROSSROADS OFFICE CENTER	321,824	24,636	92%	1961	*9.75
DELTA DENTAL BUILDING	53,111	0	100%	1991	NA
EMERGENCY VETERINARY SERVICES	14,292	0	100%		19.75
EXECUTIVE PARK	54,000	27,920	48%	1978	*10.00
GIRL SCOUTS OF VIRGINIA	11,163	0	100%	1982	14.15-17.29
HERSHBERGER PLAZA	11,791	0	100%	1984	NA
HSH BUILDING -100 E. MAIN ST., SALEM	17,202	17,202	0%	1957	NA
INTERCEPT YOUTH	49,455	0	100%	1980	NA
JOHNSON CURRAN OPTOMETRY CENTER	10,190	0	100%	2000	12.97-15.85
KROGER OFFICE BUILDING	57,850	0	100%	1984	NA
LANDMARK BUILDING	14,200	0	100%	1971	NA
NEWBERRY MALL-110 E. MAIN ST., SALEM	31,800	14,010	56%	1954	NA
NORTHPARK BUSINESS CENTER	34,318	9,230	73%	1989	*13.50
OLDS NEWBERRY BUILDING	30,260	0	100%	1922	8.00-9.77
ONE BEACON INSURANCE	33,273	7,005	79%	2005	16.00
PETERS CREEK PLAZA	36,476	16,000	56%	1968	21.13
ROCKYDALE QUARRY	11,200	0	100%	1985	NA
SUMMERFIELD COURT OFFICE BUILDINGS	36,000	10,638	70%	2009	11.50 - 12.50
TECH FEDERAL	14,000	0	100%	1991	NA
THE PARK AT VALLEY POINTE	147,526	12,419	92%	1989	14.00
VALLEY COURT	160,000	31,895	80%	1984	NA
VALLEY BUSINESS CENTER A	10,500	0	100%	1998	NA
VALLEY BUSINESS CENTER B	10,200	0	100%	2000	12.00
VALLEY VIEW PROFESSIONAL CENTER	60,055	31,275	48%	1987	15.25-18.64
VIRGINIA PROSTHETICS	14,554	0	100%	1966	11.09-13.55
WELLS FARGO OPERATIONS CENTER	443,181	0	100%	1977	NA
WOODHAVEN OFFICE PARK	11,665	1,000	91%	1998	13.00
5234 AIRPORT ROAD - ECPI	20,308	0	100%		12.17-14.88
5732 AIRPORT ROAD	18,434	0	100%	1925	NA
1825 BLUE HILLS CIRCLE	111,200	17,809	84%	1994	10.65
101-103 S. COLORADO ST	16,416	0	100%	1987	12.49-15.26
1611 E. MAIN STREET, SALEM	12,100	0	100%	2005	14.37-17.56
616 IDAHO - ACE AMERICAN INSURANCE	48,580	0	100%	2006	NA
3361 MELROSE AVE, NW	29,017	29,017	0%	1973	8.25
3351 ORANGE AVE	39,861	39,861	0%	1973	9.50
1727 PETERS CREEK ROAD	11,025	0	100%	1977	13.68-16.72
5060 VALLEY VIEW BOULEVARD	20,312	0	100%	1994	16.02-19.57
Total Square Footage (North)	2,590,003	381,618	85%		
Grand Total (All Areas)	8,708,468	1,069,538	88%		

*Not Standard Full Service

** Rehabilitation Date

All information furnished in this survey was collected prior to January 1, 2021. It is from sources we deem reliable; however, no warranty or representation is made to its accuracy and it is subject to errors, omissions, changes in rental rates, occupancy and other conditions. This survey is for informational purposes only, and it is not to be considered an offering for lease. Government Buildings, Sublease Space and Proposed Buildings are not included in Market Survey.



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