

1401 PROGRESS RD

SUFFOLK | VIRGINIA

Call For Offers
Friday



CLOSE BY JUNE 29

4% BUYER BROKER COMMISSION

SHORT TERM SALE LEASEBACK POTENTIAL



100,160 SF INDUSTRIAL FACILITY ON 13.95 ACRES

OFFERING MEMORANDUM DISCLAIMER

The material contained in this Offering Memorandum is confidential and for the purpose of considering the purchase of the Property described herein. Any reports, surveys, financial analysis, or other documents pertaining to the property and received by any person or entity is subject to the terms and provisions of the Confidentiality Agreement signed by the recipient of this material, and is not to be used for any purpose or made available to any other person without the express written consent of Cushman & Wakefield | Thalhimer (“Broker”).

This Offering Memorandum was prepared by Broker solely for the use by prospective purchasers of 1401 Progress Rd (the “Property”). Neither Broker, the “Seller” nor any of their respective officers, employees or agents, make any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this package or any of its contents. Seller reserves the right to eliminate any portion or all of the Property from any offer for sale at any time prior to the completion of a binding contract of sale executed by both Seller and a prospective purchaser.

Prospective purchasers of the Property are advised (i) that changes may have occurred in the condition of the Property since the time of this Offering Memorandum or due diligence materials

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Offering Memorandum or any of its contents to any other entity without the prior written authorization of Broker and (iv) that you will not use the Offering Memorandum in any fashion or manner detrimental to the interest of the Seller or Broker.

The terms and conditions stated in this section will relate to all of the sections of the package as if stated independently therein. If, after reviewing this package, you have no further interest in purchasing the Property at this time, kindly return this brochure to the Broker at your earliest possible convenience.

BROKERAGE TEAM

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TAYLOR ANDERSON

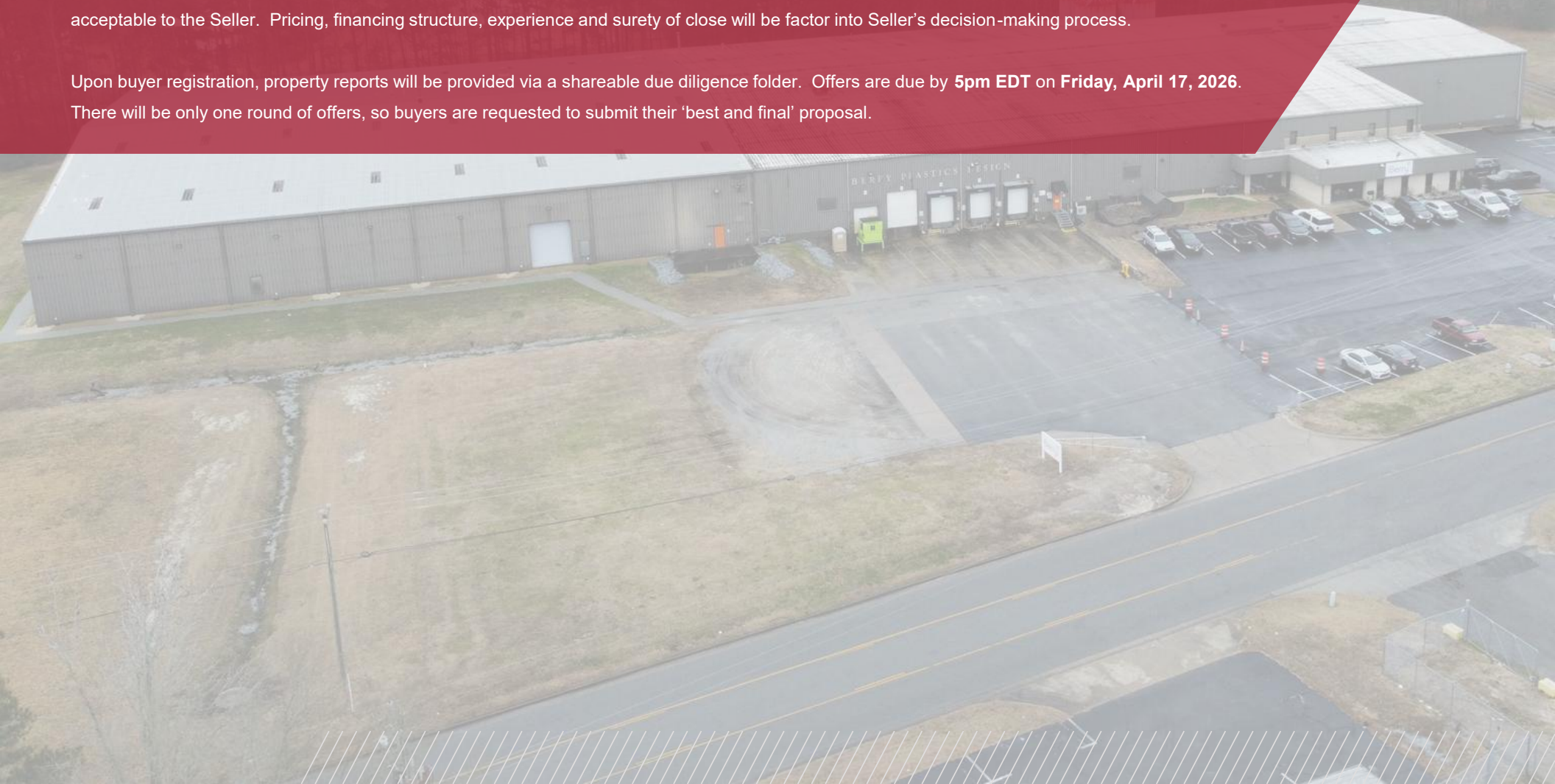
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OFFERING SUMMARY

Cushman & Wakefield | Thalhimer is pleased to exclusively offer for sale 1401 Progress Rd (the "Property"), a 100,160 SF Industrial Facility on 13.95 Acres in Suffolk, Virginia situated within the Hampton Roads MSA.

The Seller is seeking a qualified buyer for the Property that can diligently execute that sales process and close no later than **June 29, 2026** at terms acceptable to the Seller. Pricing, financing structure, experience and surety of close will be factor into Seller's decision-making process.

Upon buyer registration, property reports will be provided via a shareable due diligence folder. Offers are due by **5pm EDT on Friday, April 17, 2026**. There will be only one round of offers, so buyers are requested to submit their 'best and final' proposal.



OFFER REQUIREMENTS

The Seller has established a range of value and is market-oriented. Its expectations are consistent with the size of the Property and its unique attributes as well as the unique sale process.

Offers due by 5pm EDT on April 17, 2026

All offers shall include:

- Purchase price
- Due diligence timeframe and a close date no later than **June 29, 2026**
- Earnest money deposit
- Explanation of source of funds and approval process (if any)
- Summary of recently closed transactions, completed project portfolio and references

Seller inducements for a sale transaction consummated by June 29, 2026:

- Seller is willing to consider a short-term sale leaseback with Buyer retaining a thirty (30) day exclusive termination right. Seller will escrow rent from sale proceeds which Buyer can draw from on the 1st of each month of the term until lease is terminated.
- Seller will pay a four percent (4%) commission to the procuring broker so long as broker is licensed in the Commonwealth of Virginia and actively represents the Buyer.
- **NOTE: The sale leaseback and four percent (4%) commission will not apply for any sale that occurs after June 29, 2026.**

Seller, in its sole and absolute discretion, reserves the right to remove the Property from the market at any time. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

PROPERTY INSPECTIONS

Property inspections will be available to qualified buyers upon review and approval by Ownership. Buyers will be provided two separate tour dates in the coming weeks and the Cushman & Wakefield | Thalhimer team will coordinate access.

COMMUNICATION

All communications should be addressed to the Cushman Wakefield | Thalhimer team, acting as representatives of the Seller.



Packing Services

Bright Ln

Progress Rd

Progress Rd

Progress Rd

Beam
Tool
& Die
Inc

337

Nansemond Pkwy

Milum Ln

Milum Ln

Milum Ln

THE PROPERTY



PROPERTY DETAILS

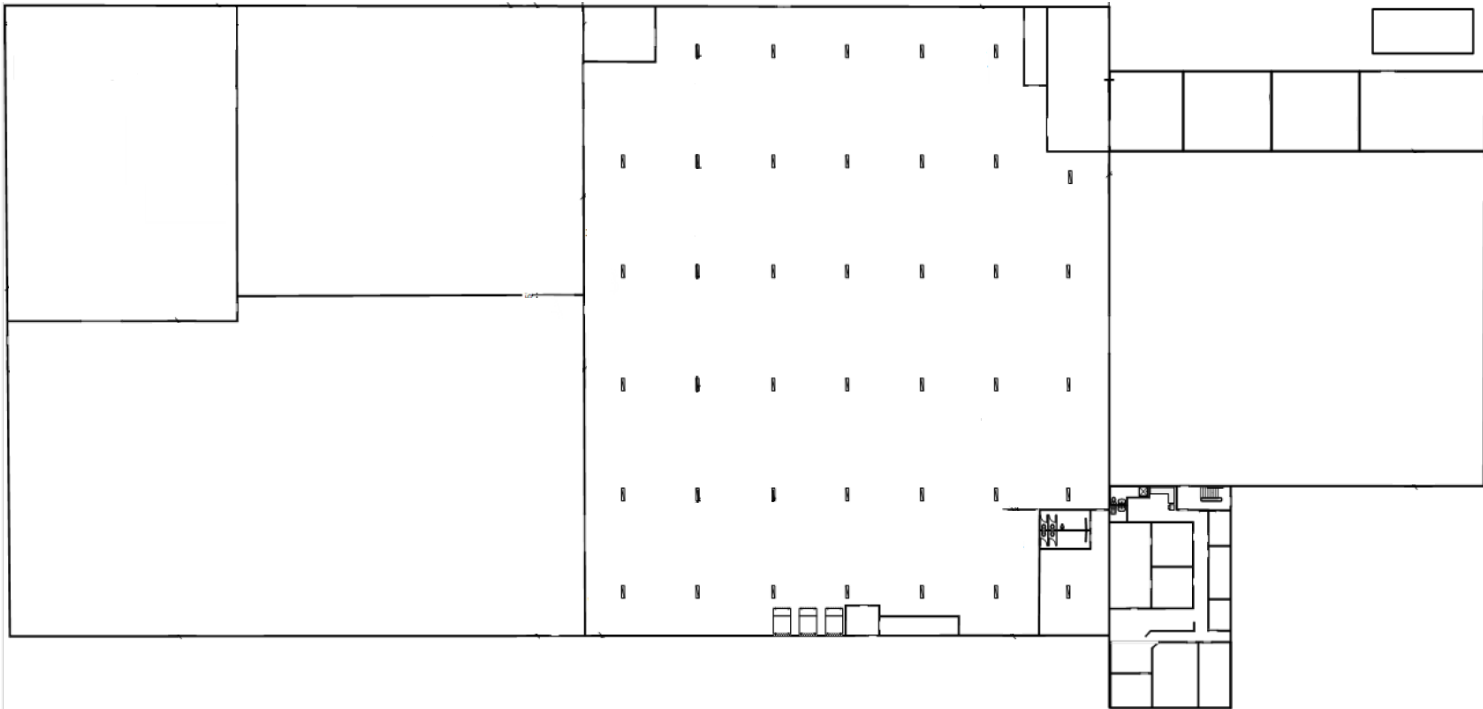
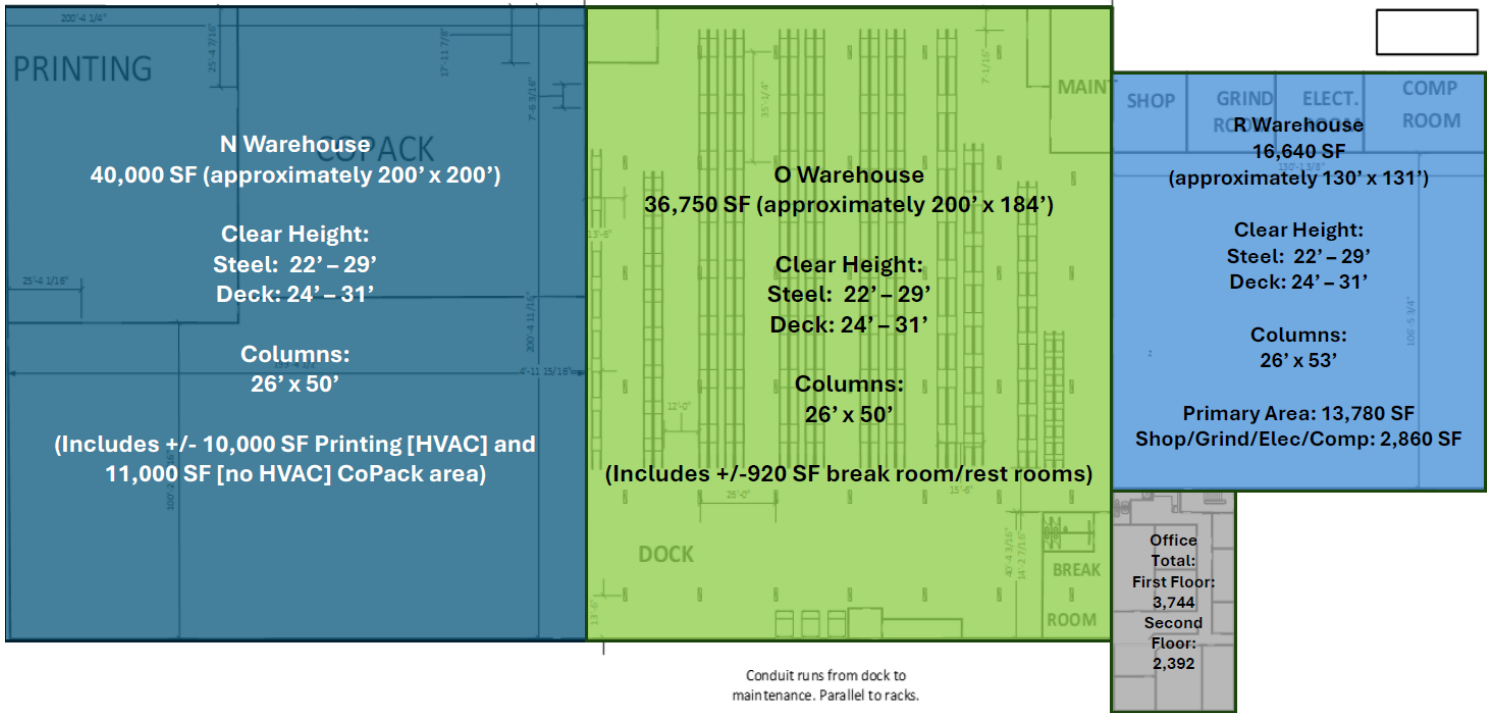
1401 Progress Road

1401 Progress Road, Suffolk, VA 23434

PARCEL ID (TAX MAP #)	304293500 (27*63N) and 304293600 (27*63P)
SITE AREA	7.0 acres and 6.95 acres
ZONING	M2, heavy industrial
BUILDING	100,160 SF
Office	6,280 SF (1,600 SF is 2 nd Floor)
Warehouse	72,880 SF
Production	21,000 SF
BUILT	1985 / 1995
CONSTRUCTION	Metal
ROOF	Original
SLAB	6" & 8"; reinforced
CLEAR HEIGHT	Varies; 22' to 29'
LOADING	Five (5) dock doors: Three (3) 8'w x 10'h with packages One (1) 10'w x 14'h One (1) 8'w x 8'h One (1) 12'w x 16'h drive-in door (no drive access)
TRUCK COURT	145'
POWER	3-phase, 480v, 3,000amps
SPRINKLER	Wet
COLUMN SPACING	50' x 26'
EMPLOYEE PARKING	40 dedicated spaces
MISCELLANEOUS	Two (2) installed cranes One (1) 5-ton bridge crane (18' under hook) One (1) 5-ton jib crane Two (2) 25-ton HVAC units Portion of warehouse is conditioned
AVAILABLE REPORTS	Site survey, phase I, owner's title policy and other reports
POTENTIAL INCENTIVES	Foreign Trade Zone #20; Economic Development Investment Program; Virginia Port Volume Increase Grant; Port of Virginia EID Grant



BUILDING PLAN



REGIONAL MAP



1401 Progress Rd – Location Chart

Location	Distance	Time
Route 58	1.5 miles	3 mins
Route 460	4.2 miles	6 mins
I-64 / I-264 / I-664	9.9 miles	12 mins
Norfolk Naval Base	25.0 miles	39 mins
Newport News Shipbuilding	26.0 miles	29 mins
NIT <small>(Norfolk International Terminals)</small>	23.5 miles	34 mins
VIG <small>(Virginia International Gateway)</small>	19.8 miles	23 mins
Virginia Beach	24.8 miles	28 mins
Richmond	80.2 miles	90 mins



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