



33rd Annual Report



2020

Roanoke's Original

Market Survey

Roanoke, Virginia

540-982-2444

www.poecronk.com

2020 ROANOKE OFFICE MARKET REPORT

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	OWNER OCCUPIED	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
CENTRAL BUSINESS DISTRICT						
AMERICAN ELECTRIC POWER COMPANY	112,000	0	112,000	100%	1949	NA
ANTHEM BLUE CROSS AND BLUE SHIELD	163,500	0	163,500	100%	1980	NA
BANK OF AMERICA BUILDING	27,085	0	27,085	100%	**1980	NA
BB&T BUILDING	124,000	9,359	0	92%	1973	22.50
TAP BUILDING	18,000	0	18,000	100%	1971	NA
CARILION ADMINISTRATIVE SERVICES	205,765	0	187,113	100%	1973	18.78
CHAMBER OF COMMERCE BUILDING	18,000	0	10,200	100%	**1995	11.50
COMMONWEALTH BUILDING	70,000	14,365	0	79%	**2011	10.00
COMMUNITY MEDICAL BUILDING	55,634	0	55,634	100%	1990	23.00
COULTER BUILDING	45,000	0	37,000	100%	**1987	15.00
ELM PLAZA	20,000	0	20,000	100%	1972	NA
FAMILY SERVICES	17,949	0	17,949	100%	1963	NA
FIRST CAMPBELL SQUARE	91,500	26,360	0	71%	**1988	16.75
FIRST CITIZENS BANK BUILDING	61,000	0	54,000	100%	1980	NA
FRANKLIN PLAZA	139,506	16,741	0	88%	1984	20.00
GUELICH CAPITAL BUILDING	10,000	0	4,500	100%	1967	NA
JEFFERSON PLAZA	35,890	0	27,295	100%	1975	21.76
MARKETPLACE CENTER	26,000	10,461	0	60%	**1990	20.00
MARSH & MCLENNAN BUILDING	23,247	0	0	100%	**1937	NA
ONE TEN FRANKLIN	217,052	98,094	0	55%	1993	27.50
PINNACLE BANK BUILDING	41,950	7,743	0	82%	1972	15.25
PROFESSIONAL ARTS BUILDING	44,505	0	0	100%	**1986	18.00
SFCS BUILDING	14,597	0	0	100%	**1910	NA
ROANOKE IRON AND BRIDGE WORKS BUILDING	12,959	4,815	0	63%	1964	NA
ROANOKE TIMES	178,000	0	178,000	100%	1989	NA
SEVEN - O - SEVEN BUILDING	37,002	14,000	0	62%	1964	14.50-16.00
SPECTRUM	19,910	405	12,000	98%	**2000	18.30-20.55
STONE PRINTING BUILDING	48,000	0	0	100%	**2000	NA
SUNTRUST PLAZA	139,547	25,076	0	82%	1978	22.00
THE ELMWOOD BUILDING-207 Bullitt Ave	46,467	11,615	0	75%	**2010	24.75
THOMAS B. MASON BUILDING	44,541	13,404	0	70%	**1995	16.75
VERIZON	220,000	0	220,000	100%	1939	NA
WELLS FARGO TOWER	218,503	10,796	0	95%	1991	29.00
15 EAST SALEM AVENUE	19,478	0	7,500	100%	**1996	16.00
109 NORFOLK AVE	17,004	0	0	100%	**2005	13.00
129 CAMPBELL AVENUE	15,000	0	0	100%	**1995	14.50
410 FIRST STREET	16,000	0	16,000	100%	1950	NA
TOTAL SQUARE FOOTAGE (CBD)	2,614,591	263,234	1,167,776	90%		

SUBURBAN BUSINESS DISTRICT – SOUTH

AMERICAN HEALTHCARE	20,690	0	20,690	100%	**2016	NA
ANDERSON & REED BUILDING	11,200	0	11,200	100%	1992	NA
TMEIC	145,263	9,197	0	94%	1984	16.50
ATLANTIC MUTUAL	48,000	0	0	100%	2006	NA
3517 BRANDON AVE	48,915	46,911	0	4%	1960	11.00
BOONE HOMES OFFICE COMPLEX	11,554	1,809	0	84%	1990	14.00
BRAMBLETON CORPORATE CENTER	30,000	1,060	800	96%	**1987	NA
BRANDON OFFICE PARK	28,000	27,778	0	1%	1970	12.00
BROWN EDWARDS & COMPANY BUILDING	14,000	0	14,000	100%	**1991	NA
CAMBRIDGE PROFESSIONAL BUILDING	41,367	0	0	100%	1990	16.50
CARILION CLINIC FAMILY MEDICINE- (BRAMBLETON)	32,158	13,104	17,359	59%	**1990	25.77
CARILION BUILDING - 1212 3RD STREET	24,000	0	24,000	100%	1963	NA
CARILION SERVICES - 1615 FRANKLIN RD	17,617	0	17,617	100%	1954	NA
CARILION PARK VIEW	88,280	0	88,280	100%	**2000	NA
CAVE SPRING PROFESSIONAL CENTER	24,354	11,346	4,272	53%	1986	9.50-10.50
COLONADE CORPORATE CENTER	110,000	2,433	0	98%	1988	15.00-16.00
COLONIAL OFFICE CENTER	18,684	1,032	0	94%	1950	12.925
CONSULTANTS IN CARDIOLOGY	40,000	0	40,000	100%	2006	NA
DERMATOLOGY ASSOCIATES (1202 FRANKLIN RD)	12,500	0	12,500	100%	1972	NA
EXECUTIVE PARK AT PHEASANT RIDGE #1	38,064	0	0	100%	1998	NA
EXECUTIVE PARK AT PHEASANT RIDGE #2	39,120	10,795	0	72%	1998	16.50
EXECUTIVE PARK AT PHEASANT RIDGE #3	39,120	0	9,393	100%	2000	NA
FOUNTAIN SQUARE	24,000	9,575	0	60%	1973	16.00
FOUR NINETEEN OFFICE CENTER	13,257	3,800	13,257	71%	1990	15.50
FRALIN & WALDRON OFFICE PARK A	12,648	0	0	100%	1972	NA
FRALIN & WALDRON OFFICE PARK B	20,500	5,342	0	74%	1978	15.40
FRALIN & WALDRON OFFICE PARK C	22,769	0	0	100%	1978	14.26
FRALIN & WALDRON OFFICE PARK D	12,041	0	0	100%	1989	15.40
FRALIN & WALDRON OFFICE PARK E	44,070	0	44,070	100%	1990	NA
FRALIN & WALDRON OFFICE PARK F	52,388	4,651	0	91%	1993	16.50

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	OWNER OCCUPIED	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
LA PREMIERE	26,972	10,517	1,000	61%	1990	13.50
LEE-HI BUSINESS CENTER	137,775	114,636	0	17%	1961	NA
MCCLANAHAN BUILDING - CARILION	26,337	0	26,337	100%	1972	NA
MCVITTY EXECUTIVE CENTER	56,574	0	34,113	100%	2001	15.00-16.50
METIS PLAZA	165,808	51,206	85,808	69%	1969	16.50
MOSS & ROCOVICH	10,000	0	10,000	100%	1986	NA
NEWBERRY MALL	31,800	14,010	15,130	56%	**1990	NA
PENN FOREST CORPORATE CENTER	37,611	6,342	0	83%	1984	15.40
PROFESSIONAL PARK - 4502 STARKEY	45,756	15,930	0	65%	1974	9.53-16.52
RIDGEWOOD HILLS CORPORATE CENTER	30,000	15,089	0	50%	2003	21.00
RIVERSIDE CENTER BUILDING # 1	100,000	3,596	57,979	96%	2006	28.70
RIVERSIDE CENTER BUILDING # 2	217,000	0	0	100%	2010	NA
RIVERSIDE CENTER BUILDING # 3	211,000	0	0	100%	2009	NA
ROANOKE ORTHOPAEDIC CENTER	32,682	0	32,682	100%	1987	NA
SOUTHPARK OFFICE BUILDING	31,988	8,648	0	73%	1974	14.00
STRATFORD PARK OFFICE BUILDING	52,000	20,000	0	62%	1970	11.50-13.50
TANGLEWOOD EXECUTIVE PARK BUILDING	27,400	9,513	0	65%	1988	15.50
TANGLEWOOD PROFESSIONAL CENTER	25,729	0	0	100%	1983	NA
TANGLEWOOD WEST OFFICE BUILDING	62,784	3,180	0	95%	1974	13.50
THE EXECUTIVE CENTER - 4005 ELECTRIC RD	13,500	278	0	98%	1988	14.00
TROLLEY BARN OFFICE AT THE BRIDGES	24,643	0	0	100%	**2015	NA
VALLEY ORTHOPEDIC BUILDING	15,309	0	0	100%		NA
VALLEY NEPHROLOGY	13,916	0	13,916	100%	1972	NA
WINDSOR HILLS EXECUTIVE CENTER	19,542	2,151	10,000	89%	2007	18.00
127 MCCLANAHAN SW - CARILION	94,043	0	94,043	100%	2006	NA
1315 FRANKLIN ROAD - NEW BLUE RIDGE BEHAVIORAL	26,666	0	26,666	100%	**2009	NA
2001 CRYSTAL SPRING AVE - CARILION	96,279	0	96,279	100%	2000	NA
5400 FALLOWATER LANE (Former Cox Bldg)	46,946	0	46,946	100%	1994	NA
2727 FRANKLIN ROAD	27,690	10,923	0	61%	**2007	*8.50
3904 FRANKLIN ROAD OFFICE	12,017	0	0	100%	1975	12.00
213 MCCLANAHAN ST SW - CARILION	50,211	0	50,211	100%	1971	NA
4401 STARKEY RD	23,744	0	23,744	100%	1986	NA
TOTAL SQUARE FOOTAGE (SOUTH)	2,878,281	434,852	942,292	85%		

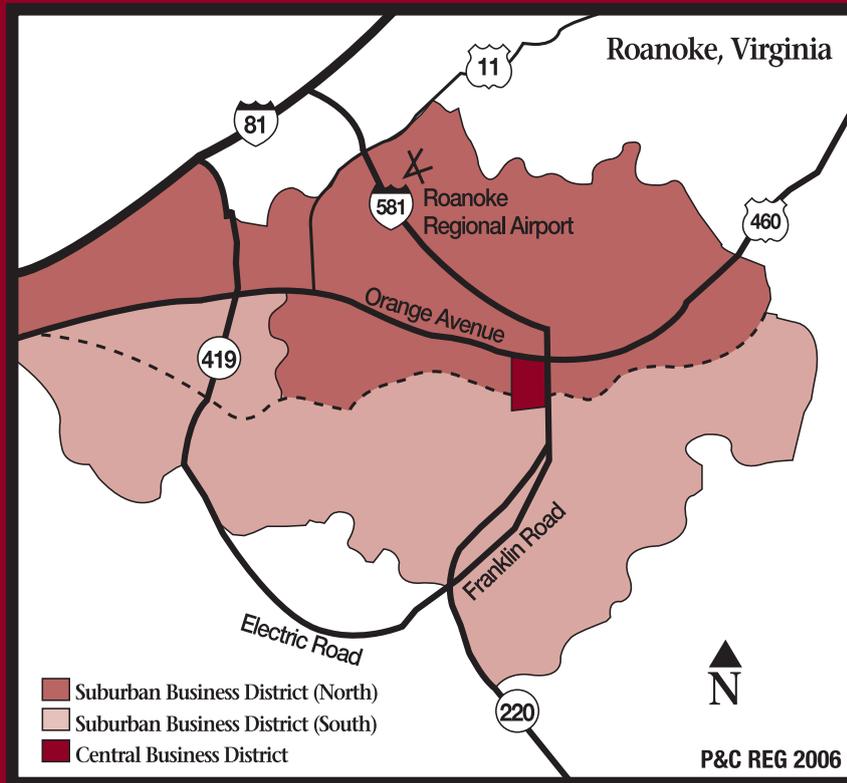
SUBURBAN BUSINESS DISTRICT – NORTH

ALLSTATE INSURANCE BUILDING	75,000	0	75,000	100%	2015	NA
AT&T OFFICE BUILDING - BLUE HILLS	71,540	71,540	0	0%	1989	NA
BOWERS BUILDING	14,183	0	3,700	100%	1967	9.00
BRAMMER VILLAGE	95,000	18,600	2,700	80%	1988	*12.00-13.00
BRANCH BUILDING	16,291	0	0	100%	1992	14.00
CARILION NORTH ROANOKE CENTER	14,165	0	14,165	100%	1993	23.67
CENTURY BUSINESS CENTER	51,917	14,503	0	72%	1987	*13.50
CIVIC MALL	182,070	0	0	100%	1956	NA
CROSSROADS OFFICE CENTER	321,824	24,636	0	92%	1961	*9.00
DELTA DENTAL BUILDING	53,111	0	53,111	100%	1991	NA
EXECUTIVE PARK	54,000	28,734	0	47%	1978	*10.00
HERSHBERGER PLAZA	11,791	0	11,791	100%	1984	NA
KROGER OFFICE BUILDING	57,850	0	57,850	100%	1984	NA
LANDMARK BUILDING	14,200	0	14,200	100%	1971	NA
NORTHPARK BUSINESS CENTER	34,603	7,957	0	77%	1989	*13.50
ONE BEACON INSURANCE	33,213	0	0	100%	2005	15.00
PETERS CREEK PLAZA	36,476	16,000	17,122	56%	1968	21.13
ROCKYDALE QUARRY	11,200	0	11,200	100%	1985	NA
TECH FEDERAL	14,000	0	14,000	100%	1991	NA
THE PARK AT VALLEY POINTE	147,526	16,430	0	89%	1989	14.00
VALLEY COURT	160,000	33,096	0	79%	1984	NA
VALLEY BUSINESS CENTER A	10,500	0	0	100%	1998	NA
VALLEY BUSINESS CENTER B	10,200	6,000	0	41%	2000	12.00
VALLEY VIEW MEDICAL CENTER	48,507	0	0	100%	1987	17.00 - 20.00
WELLS FARGO OPERATIONS CENTER	443,181	0	0	100%	1977	NA
WOODHAVEN OFFICE PARK	11,665	2,000	0	83%	1998	13.00
5673 AIRPORT ROAD	49,455	0	49,455	100%	1980	NA
616 IDAHO - ACE AMERICAN INSURANCE	48,580	0	0	100%	2006	NA
3351 ORANGE AVE	39,861	39,861	0	0%	1973	9.50
Total Square Footage (North)	2,131,909	279,357	324,294	87%		
Grand Total (All Areas)	7,624,781	977,443	2,434,362	87%		

*Not Standard Full Service

** Rehabilitation Date

All information furnished in this survey was collected prior to January 1, 2020. 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.



10 S. Jefferson Street, Suite 1200 • Roanoke, Virginia
 540-982-2444 • Fax: 540-342-8549
<http://www.poecronk.com>
 e-mail: pcfirm@poecronk.com

© P&C 2020

The Region's Leader in Commercial / Industrial Real Estate

Individual Memberships

