



2022

Roanoke's Original

Market Survey

Roanoke, Virginia

540-982-2444

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2022 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	0	100%	1910	9.58
BANK OF AMERICA BUILDING	32,445	0	100%	**1980	NA
BB&T / TRUIST BUILDING	124,476	36,866	70%	1973	23.25
CARILION ADMINISTRATIVE SERVICES	205,765	0	100%	1973	18.78
CHAMBER OF COMMERCE BUILDING	18,000	0	100%	**1995	11.50
COMMONWEALTH BUILDING	73,461	36,317	51%	**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	19.00-23.00
FREEDOM FIRST BUILDING (207 BULLITT AVE)	46,467	0	100%	**2010	NA
GUELICH CAPITAL BUILDING	11,000	0	100%	1967	NA
JEFFERSON CENTER OFFICE	9,000	3,428	96%	1928	12.00
JEFFERSON PLAZA	35,890	0	100%	1975	21.76
MARKETPLACE CENTER	26,000	7,231	72%	**1990	19.50
MEMBER ONE	25,022	0	100%	1985	NA
MARSH & MCLENNAN BUILDING	23,247	0	100%	**1937	NA
ONE TEN FRANKLIN	217,052	92,897	57%	1993	27.50
PINNACLE BANK BUILDING	25,383	0	100%	2020	NA
PROFESSIONAL ARTS BUILDING	43,810	5,065	88%	**1986	19.00
ROANOKE GAS	18,311	0	100%	1985	NA
ROANOKE IRON AND BRIDGE WORKS BUILDING	12,959	0	100%	1964	NA
SEVEN - O - SEVEN BUILDING	37,002	14,000	62%	1964	14.50
SFCS BUILDING	14,597	0	100%	**1910	NA
SPECTRUM	19,910	729	96%	**2000	13.09
STONE PRINTING BUILDING	48,000	48,000	0%	**2000	13.00-16.00
TAP BUILDING	25,782	5,411	79%	1971	20.00
THE WIGMORE BUILDING	14,283	0	100%	1915	11.83-14.46
THOMAS B. MASON BUILDING	44,541	16,679	63%	**1995	16.75
TRUIST PLAZA (SUNTRUST)	139,547	25,076	82%	1978	22.00
VERIZON	220,000	0	100%	1939	NA
WAREHOUSE ROW (117-119 NORFOLK)	25,461	4,927	81%	1892	15.00
WELLS FARGO TOWER	218,503	23,371	89%	1991	29.00
YWCA BUILDING	28,167	0	100%	1930	13.50-16.50
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
209 FIRST STREET	12,000	0	100%	1920	14.77-18.05
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
109 HENRY STREET	36,767	0	100%	1930	13.45-18-89
435 KIMBALL AVENUE, NE	13,837	0	100%	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	2,700	84%	**2005	15.00
1328 THIRD STREET	13,902	0	100%	1925	10.84-13.25
TOTAL SQUARE FOOTAGE (CBD)	2,753,312	368,249	87%		

SUBURBAN BUSINESS DISTRICT – SOUTH

AMERICAN HEALTHCARE	20,690	0	100%	**2016	NA
ANDERSON & REED BUILDING	11,200	0	100%	1992	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	46,911	4%	1960	9.00
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 (3201 Brandon Ave)	28,000	28,000	0%	1970	12.00
CAMBRIDGE PROFESSIONAL BUILDING	41,367	0	100%	1990	16.50
CARILIOIN CLINIC FAMILY MEDICINE- (BRAMLBETON)	32,158	0	100%	**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

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
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	10,846	55%	1986	9.50-10.50
CHIP OF ROANOKE VALLEY - 1201 3RD ST	13,630	0	100%	1967	NA
COLONADE CORPORATE CENTER	110,000	16,181	85%	1988	16.00-17.00
COLONIAL OFFICE CENTER	18,684	1,107	94%	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	0	100%	2020	16.50
EXECUTIVE PARK AT PHEASANT RIDGE #1	38,064	0	100%	1998	NA
EXECUTIVE PARK AT PHEASANT RIDGE #2	39,120	16,335	58%	1998	15.50
EXECUTIVE PARK AT PHEASANT RIDGE #3	39,120	0	100%	2000	14.50
FAIRLAWN AT STEPHENSON	15,000	4,200	72%	2008	15.00
FOUNTAIN SQUARE	53,901	12,440	77%	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	2,962	86%	1978	15.40-16.00
FRALIN & WALDRON OFFICE PARK C	25,844	948	96%	1978	15.40
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	2,748	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
LANDMARK HISTORIC BUILDING	50,688	0	100%	1910	14.91-18.23
LA PREMIERE	26,972	6,139	77%	1990	14.50
LIFEWISE PAVILION	13,112	6,500	50%	2007	17.00
LEE-HI BUSINESS CENTER	137,775	0	100%	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	31,462	81%	1969	16.50
MOSS & ROCOVICH	10,000	0	100%	1986	NA
PENN FOREST CORPORATE CENTER	34,446	2,203	94%	1984	15.40
AMERICAN NATIONAL BANK OFFICE	10,966	0	100%	1995	NA
PROFESSIONAL PARK - 4502 STARKEY	45,756	14,778	68%	1974	16.00
RIDGEWOOD HILLS CORPORATE CENTER	30,000	15,089	50%	2003	16.00
RIVERSIDE CENTER BUILDING # 1	100,000	0	100%	2006	28.70
RIVERSIDE CENTER BUILDING # 2	217,000	0	100%	2010	NA
RIVERSIDE CENTER BUILDING # 3	211,000	0	100%	2009	NA
ROANOKE ORTHOPAEDIC CENTER	32,682	0	100%	1987	NA
SOUTH PARK OFFICE BUILDING	31,988	6,488	80%	1974	14.00
STRATFORD PARK OFFICE BUILDING 3807 Brandon	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	5,979	90%	1973	13.75
THE EXECUTIVE CENTER - 4005 ELECTRIC RD	13,500	278	98%	1988	15.11
TMEIC-1325 ELECTRIC ROAD	145,263	10,131	93%	1978	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
VARSITY PARK	93,000	11,173	88%		10.00-13.00
WINDSOR HILLS EXECUTIVE CENTER Building A	19,542	0	100%	2007	18.00
WINDSOR HILLS EXECUTIVE CENTER Building B	8,000	8,000	0%	2021	17.50
WINDSOR HILLS EXECUTIVE CENTER Building C	16,380	12,934	21%	2021	18.50
4664 BRAMBLETON AVENUE	15,141	0	100%	1981	14.32-17.50
3441 BRANDON AVENUE	40,000	16,639	58%	1963	10.50-12.50
2110 CAROLINA AVENUE	12,980	0	100%	1980	11.03-13.48
1345 CLARKE AVENUE, SW	11,693	0	100%	1900	11.51-14.07
3401 COLONIAL GREEN CIRCLE	18,684	302	98%	2020	13.95
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	0	100%	2006	18.50
2726 ELECTRIC ROAD	14,754	0	100%	2007	15.40-16.50
5400 FALLOWATER LANE (Former Cox Bldg)	46,946	0	100%	1994	NA
5641 FALLOWATER LANE	12,248	0	100%	1991	13.70-16.75
1031 FIRST STREET	10,216	0	100%	1900	14.16-17.31
1315 FRANKLIN ROAD - NEW BLUE RIDGE BEHAVIORAL	26,666	0	100%	**2009	NA
1917 FRANKLIN ROAD	38,672	0	100%	1988	10.97-13.41
2727 FRANKLIN ROAD	27,690	0	100%	**2007	*8.50
3902 FRANKLIN ROAD	12,017	5,000	58%	1975	12
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
319 MCCLANAHAN AVE (Former Brown Edwards Bldg)	15,463	0	100%	**1991	NA
400 MCCLANAHAN ST-S. ROANOKE OFFICE COMPLEX	46,363	4,200	91%	2007	15.00
1102 SECOND AVENUE	12,232	0	100%	1905	10.91-13.34
1130 SECOND STREET, SW	11,567	0	100%	1899	11.34-13.86



BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
4401 STARKEY RD	23,744	0	100%	1986	NA
4431 STARKEY RD	16,560	0	100%	2006	14.09-17.22
4502 STARKEY RD	45,756	14,778	68%	1974	16.00
1328 THIRD STREET, SW	13,902	0	100%	1925	10.84-13.25
302 WASHINGTON AVENUE, SW	13,281	0	100%	1905	10.50
303 WASHINGTON ST, SW	16,011	0	100%	1936	13.32-16.28
TOTAL SQUARE FOOTAGE (SOUTH)	3,721,945	356,905	90%		

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
BRAMMER VILLAGE	95,000	8,000	92%	1988	*12.00-13.00
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	6,346	88%	1987	*13.50
CIVIC MALL	182,070	0	100%	1956	13.00
CITY HALL SALEM	24,040	0	100%	1913	22.16-27.09
5427 PETERS CREEK	24,509	24,509	0%	1987	NA
CROSSROADS OFFICE CENTER	321,824	274,636	15%	1961	*9.75
DELTA DENTAL BUILDING	53,111	0	100%	1991	NA
ECPI	20,308	0	100%	1985	12.17-14.88
EMERGENCY VETERINARY SERVICES	14,292	0	100%		1975
EXECUTIVE PARK	54,000	30,239	44%	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	11.00-14.00
INTERCEPT YOUTH	49,455	0	100%	1980	
JEFFERSON SURGICAL CLINIC	13,929	0	100%	2000	11.34-13.87
JOHNSON CURRAN OPTOMETRY CENTER	10,190	0	100%	2000	12.97-15.85
FORMER KROGER OFFICE BUILDING (BRANCH)	57,850	0	0%	1984	NA
LANDMARK BUILDING	14,200	0	100%	1971	NA
NEWBERRY MALL-110 E. MAIN ST., SALEM	31,800	5,000	84%	1954	12.50
NORTH PARK 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	0	100%	1968	21.13
ROCKYDALE QUARRY	11,200	0	100%	1985	NA
SUMMERSWAY	12,000	3,146	74%	2009	12.00-15.00
TECH FEDERAL	14,000	0	100%	1991	NA
THE PARK AT VALLEY POINTE	147,526	13,757	91%	1989	14.00
VALLEY COURT	160,000	31,895	80%	1984	13.00-15.00
VALLEY BUSINESS CENTER A	10,500	900	91%	1998	15.00
VALLEY BUSINESS CENTER B	10,200	4,000	61%	2000	15.00
VALLEY VIEW PROFESSIONAL CENTER	60,055	31,275	48%	1987	16.00-19.00
VIRGINIA PROSTHETICS	14,554	0	100%	1966	11.09-13.55
VISTAR EYE CENTER - SALEM	24,405	0	100%	1964	10.95
WELLS FARGO OPERATIONS CENTER	443,181	0	100%	1977	NA
WOODHAVEN OFFICE PARK	11,665	1,720	85%	1998	13.50
10/11 BUILDING	19,570	6,000	69%	1969	12.00
5673 AIRPORT ROAD	49,455	0	100%	1980	NA
5732 AIRPORT ROAD	18,434	0	100%	1925	NA
1825 BLUE HILLS CIRCLE	111,200	0	100%	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 STREET, SALEM (ACE AMERICAN INSURANCE)	48,580	48,580	0%	2006	NA
3361 MELROSE AVE, NW	29,017	0	100%	1973	8.25
3351 ORANGE AVE	39,861	39,861	0%	1973	9.50
1717 PETERS CREEK ROAD	20,700	0	100%	2008	14.96-18.29
1727 PETERS CREEK ROAD	11,025	0	100%	1977	13.68-16.72
2131 VALLEY VIEW BLVD (FORMER BOY SCOUT BUILDING)	11,185	11,185	0%	1988	15.00
5060 VALLEY VIEW BOULEVARD	20,312	0	100%	1994	16.02-19.57
Total Square Footage (North)	2,742,611	646,026	76%		
Grand Total (All Areas)	9,217,868	1,371,180	85%		

*Not Standard Full Service

** Rehabilitation Date

All information furnished in this survey was collected prior to January 1, 2022. 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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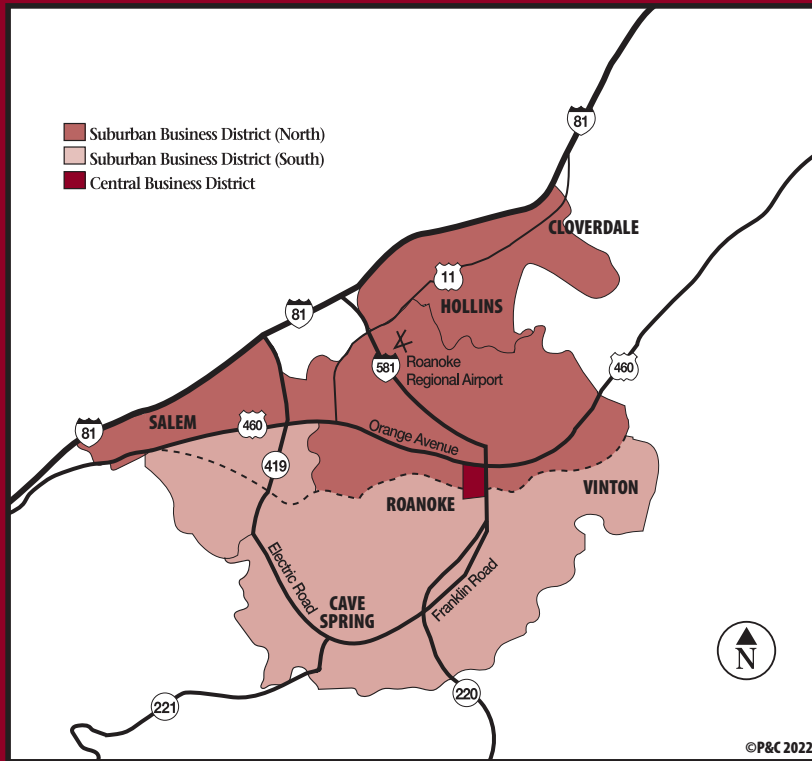
THE REGION'S LEADER

Our team of real estate professionals have more than 300 years of experience serving our clients in sales, leasing and management of commercial real estate assets. By placing our client's interest above all else this experience has forged generations of relationships and generated over \$1 Billion in closed transactions.



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