



36th Annual Report



2023

Roanoke's Original

Market Survey

Roanoke, Virginia

540-982-2444

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2023 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	2,185	93%	1910	13.00 - 16.00
BANK OF AMERICA BUILDING	32,445	0	100%	**1986	NA
BB&T / TRUIST BUILDING	124,476	27,930	78%	1973	23.50
CARILION ADMINISTRATIVE SERVICES	205,765	0	100%	1973	18.00 - 22.00
CHAMBER OF COMMERCE BUILDING	18,000	0	100%	**1995	14.00 - 17.00
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	7.00 - 8.00
FAMILY SERVICES	17,949	0	100%	1963	NA
FIRST CAMPBELL SQUARE	91,500	33,680	63%	**1988	14.00
FIRST CITIZENS BANK BUILDING	61,000	0	100%	1980	NA
FRANKLIN PLAZA	139,506	6,908	95%	1984	22.00
FREEDOM FIRST BUILDING-207 BULLIT AVE	46,467	0	100%	**2010	NA
GUELICH CAPITAL BUILDING	11,000	0	100%	1967	NA
JEFFERSON CENTER	97,680	3,428	96%	1928	11.50 - 13.50
JEFFERSON PLAZA	35,890	0	100%	1975	21.76
MARKETPLACE CENTER	26,000	7,231	72%	**1990	19.50
MEMBER ONE CAMPUS	25,022	0	100%	1985	NA
MARSH & MCLENNAN BUILDING	23,247	0	100%	**1937	NA
ONE TEN FRANKLIN	217,052	73,772	66%	1993	29.00
PINNACLE BANK BUILDING	25,383	0	100%	2020	NA
PROFESSIONAL ARTS BUILDING	43,810	3,875	91%	**1986	19.00
ROANOKE GAS	18,311	0	100%	1985	NA
ROANOKE IRON AND BRIDGE WORKS BUILDING	12,959	12,959	0%	1964	NA
SEVEN - O - SEVEN BUILDING	37,002	14,000	62%	1964	14.50
SFCS BUILDING	14,597	0	100%	**1910	12.50
SPECTRUM	19,910	0	100%	**2000	13.00 - 16.00
STONE PRINTING BUILDING	48,000	48,000	0%	**2000	13.50
TAP BUILDING	25,782	0	100%	1971	14.00 - 17.00
THE WIGMORE BUILDING	14,283	0	100%	1915	11.83 - 14.46
THOMAS B. MASON BUILDING	44,541	9,814	78%	**1995	16.75
TRUIST PLAZA	139,547	18,991	86%	1978	24.00
VERIZON	165,756	0	100%	1939	NA
WAREHOUSE ROW (117-119 NORFOLK)	25,461	6,880	73%	1892	16.50
WELLS FARGO TOWER	218,503	31,562	86%	1991	29.50
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	14.00 - 18.00
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
209 FIRST STREET	12,000	0	100%	1920	17.00 - 20.00
410 FIRST STREET	16,000	0	100%	1950	15.00 - 19.00
1118 FIRST STREET	11,461	0	100%	1981	14.00 - 17.00
109 HENRY STREET	36,767	0	100%	1930	15.00 - 19.00
435 KIMBALL AVENUE, NE	13,837	0	100%	1950	15.00 - 18.00
313 LUCK AVENUE	10,983	0	100%	1950	14.00 - 18.00
501 S. JEFFERSON STREET	15,152	0	100%	1908	14.00 - 17.00
109 NORFOLK AVE	17,004	0	100%	**2005	15.00 - 19.00
1328 THIRD STREET	13,902	0	100%	1925	13.00 - 16.00
TOTAL SQUARE FOOTAGE (CBD)	2,748,270	352,415	87%		

SUBURBAN BUSINESS DISTRICT – SOUTH

AMERICAN HEALTHCARE	20,690	0	100%	**2016	NA
ANDERSON & REED BUILDING	11,200	0	100%	1992	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	14.00 - 17.00
BOONE HOMES OFFICE COMPLEX	11,554	0	100%	1990	17.00 - 21.00
BRAMBLETON CORPORATE CENTER	30,000	1,060	96%	**1987	10.00 - 12.00
BRANDON OFFICE PARK (3201 BRANDON AVE)	28,000	0	100%	1970	12.00 - 14.00
CARILIOIN CLINIC FAMILY MEDICINE- (BRAMLBETON)	32,158	0	100%	**1990	12.00 - 14.00
CARILION BUILDING - 1212 3RD STREET	24,000	0	100%	1963	NA
CARILION CLINIC OAK GROVE	11,848	0	100%	1990	13.00 - 16.00
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	14.00 - 17.00
CARILION PARK VIEW	88,280	0	100%	**2000	NA

BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
CAVE SPRING PROFESSIONAL CENTER	24,354	4,320	82%	1986	10.50 - 12.50
CHIP OF ROANOKE VALLEY - 1201 3RD ST	13,630	0	100%	1967	13.00 - 16.00
COLONADE CORPORATE CENTER	110,000	20,488	81%	1988	15.00 - 17.00
COLONIAL OFFICE CENTER	18,684	425	98%	1950	13.95 - 14.95
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
ETS RECRUIT OFFICE - MCCLANAHAN	15,463	0	100%	**1991	NA
EXECUTIVE PARK AT PHEASANT RIDGE 1-3	117,360	16,545	86%	1998	15.00 - 18.00
FAIRLAWN AT STEPHENSON	15,000	4,200	72%	2008	15.00
FOUNTAIN SQUARE	53,901	4,050	92%	1973	15.75
FOUR NINETEEN OFFICE CENTER	13,257	0	100%	1990	NA
FRALIN & WALDRON OFFICE PARK A - F	173,882	6,527	96%	1972-1993	16.50
FRESENIUS MEDICAL CARE	11,360	0	100%	2004	NA
LANDMARK HISTORIC BUILDING	50,688	0	100%	1910	13.00 - 16.00
LA PREMIERE	26,972	3,992	85%	1990	14.50
LIFEWISE PAVILION	13,112	1,800	86%	2007	17.00
LAYMAN BUSINESS CENTER	118,077	0	100%	1961	14.00 - 16.00
MCCLANAHAN BUILDING - CARILION	26,337	0	100%	1972	NA
MCVITTY EXECUTIVE CENTER	56,574	2,415	96%	2001	13.50 - 16.50
METIS PLAZA	165,808	0	100%	1969	16.50
MOSS & ROCOVICH	10,000	0	100%	1986	NA
PENN FOREST CORPORATE CENTER	34,446	0	100%	1984	14.00 - 17.00
AMERICAN NATIONAL BANK OFFICE	10,966	0	100%	1995	NA
PROFESSIONAL PARK - 4502 STARKEY	45,756	0	100%	1974	12.00 - 15.00
RIDGEWOOD HILLS CORPORATE CENTER	30,000	10,000	67%	2003	16.00
RIVERSIDE CENTER BUILDINGS	528,000	0	100%	2006	28.70
ROANOKE ORTHOPAEDIC CENTER	32,682	0	100%	1987	NA
SOUTH PARK OFFICE BUILDING	31,988	8,846	72%	1974	14.00
STRATFORD PARK OFFICE BUILDING 3807 BRANDON	52,000	0	100%	1970	13.00 - 15.00
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	8,926	86%	1973	13.75
THE EXECUTIVE CENTER - 4005 ELECTRIC RD	13,500	0	100%	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 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	13,000	21%	2021	17.50
4664 BRAMBLETON AVENUE	15,141	0	100%	1981	15.00 - 18.00
3441 BRANDON AVENUE	40,000	0	100%	1963	11.00 - 13.00
2110 CAROLINA AVENUE	12,980	4,461	66%	1980	21.50
1345 CLARKE AVENUE, SW	11,693	0	100%	1900	11.51 - 14.07
3501 COLONIAL GREEN CIRCLE	18,684	1,500	92%	2020	26.50
2001 CRYSTAL SPRING AVE - CARILION	96,279	0	100%	2000	14.00 - 17.00
6405 MERRIMAN	16,612	0	100%	2003	11.95 - 14.61
2222 ELECTRIC ROAD	10,000	0	100%	1983	10.00 - 12.00
2350 ELECTRIC ROAD	12,672	0	100%	2006	18.50
2726 ELECTRIC ROAD	14,754	0	100%	2007	23.00 - 28.00
5324 FALLOWATER LANE (NEW LONG AND FOSTER)	16,504	0	100%	2022	NA
5400 FALLOWATER LANE	46,946	0	100%	1994	NA
5401 FALLOWATER LANE	11,880	0	100%	2000	NA
5461 FALLOWATER LANE	12,248	0	100%	1991	NA
1315 FRANKLIN ROAD - NEW BLUE RIDGE BEHAVIORAL	26,666	0	100%	**2009	13.00 - 16.00
1917 FRANKLIN ROAD	38,672	0	100%	1988	10.97 - 13.41
2727 FRANKLIN ROAD	27,690	0	100%	**2007	13.00 - 16.00
3902 FRANKLIN ROAD	12,017	4,500	63%	1975	15.50
127 MCCLANAHAN SW - CARILION	94,043	0	100%	2006	14.00 - 17.00
213 MCCLANAHAN ST SW -CARILION	50,211	0	100%	1971	13.00 - 16.00
400 MCCLANAHAN ST-S. ROANOKE OFFICE COMPLEX	46,363	4,200	91%	2007	15.00
1102 SECOND AVENUE	12,232	0	100%	1905	13.00 - 16.00
1130 SECOND STREET, SW	11,567	0	100%	1899	13.00 - 16.00
4401 STARKEY RD	23,744	0	100%	1986	14.00 - 17.00
4431 STARKEY RD	16,560	0	100%	2006	14.09 - 17.22
4502 STARKEY RD	45,756	14,778	68%	1974	12.00 - 15.00
1328 THIRD STREET, SW	13,902	0	100%	1925	13.00 - 16.00
302 WASHINGTON AVENUE, SW	13,281	0	100%	1905	10.50
303 WASHINGTON AVE, SW	16,011	0	100%	1936	13.32 - 16.28
TOTAL SQUARE FOOTAGE (SOUTH)	3,620,571	212,248	94%		



BUILDING NAME	NET LEASABLE SQUARE FOOTAGE	TOTAL AVAILABLE	PERCENT OCCUPIED	YEAR BUILT	RENTAL RATE
SUBURBAN BUSINESS DISTRICT – NORTH					
ALLSTATE INSURANCE BUILDING	75,000	0	100%	2015	NA
BOWERS BUILDING	17,963	0	100%	1967	11.00 - 13.00
BRAMMER VILLAGE	95,000	8,000	92%	1988	*12.00 - 13.00
BRANCH BUILDING (FORMER HQ DOWNTOWN)	16,291	0	100%	1992	NA
NEW BRANCH HQ OFFICE	51,865	0	100%	**2022	NA
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	22,261	57%	1987	*13.50
CIVIC MALL	182,070	0	100%	1956	17.00 - 20.00
CORRECTIONS DEPT. 5427 PETERS CREEK	24,509	0	100%	1987	18.00 - 23.00
CROSSROADS OFFICE CENTER	321,824	274,636	15%	1961	*9.75
DELTA DENTAL BUILDING	53,111	0	100%	1991	15.00 - 18.00
ECPI	20,308	0	100%	1985	14.00 - 17.00
EMERGENCY VETERINARY SERVICES	14,292	0	100%		NA
EXECUTIVE PARK	54,000	25,402	53%	1978	15.50 - 16.00
FORMER GIRL SCOUTS OF VIRGINIA BUILDING	11,163	0	100%	1982	12.00
HERSHBERGER PLAZA	11,791	0	100%	1984	12.00 - 14.00
HSH BUILDING-100 E. MAIN ST., SALEM	15,130	0	100%	1957	12.50
INTERCEPT YOUTH	49,455	0	100%	1980	13.00 - 15.00
JEFFERSON SURGICAL CLINIC	13,929	0	100%	2000	12.00 - 15.00
JOHNSON CURRAN OPTOMETRY CENTER	10,190	0	100%	2000	12.97-15.85
3631 PETERS CREEK RD	57,850	0	100%	1984	12.00 - 15.00
LANDMARK BUILDING	14,200	0	100%	1971	NA
NEWBERRY MALL-110 E. MAIN ST., SALEM	31,800	5,000	84%	1954	12.50
NORTHPARK BUSINESS CENTER	34,318	7,670	78%	1989	*13.50
OLDS NEWBERRY BUILDING	30,260	0	100%	1922	9.00 - 11.00
ONE BEACON INSURANCE	33,273	7,005	79%	2005	16.00
PETERS CREEK PLAZA	36,476	0	100%	1968	21.13
ROCKYDALE QUARRY OFFICE	11,200	0	100%	**1992	NA
SOCIAL SERVICE BUILDING-SALEM	35,108	0	100%		NA
SUMMERSWAY OFFICE PARK	36,000	7,638	79%	2001	12.00 - 15.00
FREEDOM FIRST OFFICE	17,970	0	100%	1991	NA
THE PARK AT VALLEY POINTE	147,526	36,341	75%	1989	14.00
VALLEY COURT	160,000	31,895	80%	1984	9.00
VALLEY BUSINESS CENTER A	10,500	0	100%	1998	15.00
VALLEY BUSINESS CENTER B	10,200	4,272	58%	2000	14.00
VALLEY VIEW PROFESSIONAL CENTER	60,055	31,275	48%	1987	16.00 - 19.00
VIRGINIA PROSTHETICS	14,554	0	100%	1966	14.00 - 17.00
VISTAR EYE CENTER - SALEM	24,405	0	100%	1964	12.00 - 14.00
WELLS FARGO OPERATIONS CENTER	443,181	0	100%	1977	NA
WOODHAVEN OFFICE PARK	11,665	1,445	88%	1998	13.00
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	NA
1936 BLUE HILLS DRIVE	71,540	0	100%	1989	NA
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	48,580	0%	2006	NA
3361 MELROSE AVE, NW	29,017	5,500	81%	1973	8.00
1717 PETERS CREEK ROAD	20,700	0	100%	2008	12.50 - 21.82
1727 PETERS CREEK ROAD	11,025	900	92%	1977	13.00
2131 VALLEY VIEW BLVD (FORMER BOY SCOUT BUILDING)	11,185	11,185	0%	1988	NA
5060 VALLEY VIEW BOULEVARD	20,312	0	100%	1994	14.00
Total Square Footage (North)	2,772,011	529,005	81%		
Grand Total (All Areas)	9,140,852	1,093,668	88%		

*Not Standard Full Service

** Rehabilitation Date

All information furnished in this survey was collected prior to January 1, 2023. 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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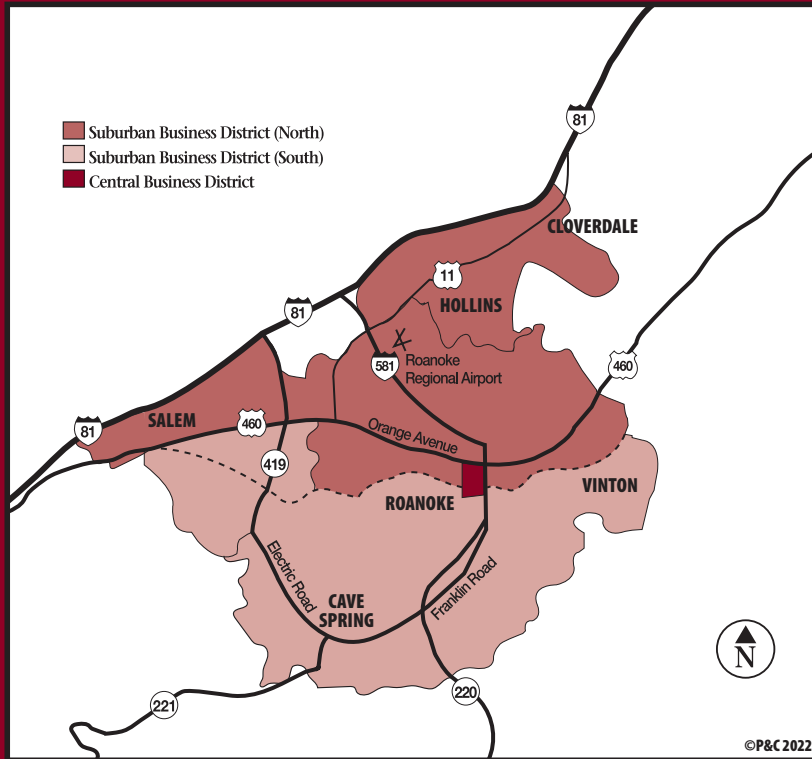


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