



## Commercial Property

CITY OF ROANOKE, VIRGINIA

This premier location is visible from I-581 on the edge of downtown.

Property features include:

- Three additional floors may be added to the garage
- Visible from I-581
- 17,600 vehicles a day
- Public water and sewer service
- Downtown location
- Enterprise Zone benefits



The City of Roanoke is offering this Enterprise Zone One A , downtown commercial property above the existing Market Garage. Adjacent to the historic Farmers' Market and near both the Market building and the Western Virginia Art Museum, the site is highly visible from I-581 (17,600 vehicles a day) and less than a half-mile from an interchange.

Nestled in the scenic Blue Ridge Mountains of western Virginia, the area is located midway between New York City and Atlanta, Georgia, on Interstate 81, providing access to two thirds of the U.S. population within a day's drive. The city is a regional center for health care, transportation, employment, shopping and entertainment, drawing from over 600,000 people with effective buying income of \$11.3 billion in 2004.

Also in 2004, the City of Roanoke posted the 10<sup>th</sup> highest per household retail sales in the U.S. in cities with a population of 90,000 or more, coming in at \$72,652 per household. Over 12,000 work in downtown on a daily basis, while 200 downtown occupied housing units create a resident market for your business.

The price for this site is negotiable and depends upon a proposed development plan. The City Market Plan, produced by Duany Plater-Zyberk & Company in 2006, calls for residential construction above the parking deck and/or retail on the first floor. A copy of the plan is available at [www.roanokeva.gov](http://www.roanokeva.gov).



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The property is located in Enterprise Zone One A with both state and local incentives available to help in the building, recruitment and opening phases of the process.

## Enterprise Zone Incentives

- Fire, Water and Sewer Hookup Grants: Grants for fire, water and sewer hookup fees, based on the cost of construction.
- Building Permit and Comprehensive Development Review Fee Rebates: A rebate up to 100% of building permit fees and comprehensive development plan review fees, based on new building and/or building rehabilitation investment.
- Job Creation Grant: Businesses creating more than 4 new, full-time positions may receive a \$500 - \$800 grant for each of five years. Retail does not qualify.
- Real Property Investment Grants - Businesses may be eligible for a grant equal to 30% of qualified zone improvements, provided new construction investment is at least \$250,000. The real property improvement grant for projects costing less than \$2 million is limited to \$125,000 over a five year period. Projects costing \$2 million or more may collect grants up to \$250,000 over a five year period.

## Utilities

- Water System:** City of Roanoke  
 Treatment Capacity: 33.5 mgd  
 Excess Capacity: 15.8 mgd  
 Main Line Size: 12"  
 Static: 86 psi  
 Residual: 35 psi  
 Flow: 1,103 gpm
- Sewer System:** Tertiary treatment system at regional plant  
 Treatment Capacity: Present: 35 mgd  
 Excess Capacity: 3mgd
- Power Provider:** American Electric Power  
 Voltage: 34.5 kV
- Natural Gas Provider:** Roanoke Gas  
 Line Size: 4"
- Solid Waste Disposal:** Regional Landfill  
 On Site Pick-Up: Yes