

# For Sale

## Maple Manor Apartments

A Income Producing 39 Unit Apartment Project in Norfolk, Virginia



**FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

**Campana Waltz Commercial Real Estate, LLC**

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**Campana Waltz**  
Commercial Real Estate, LLC

*This information was obtained from sources deemed to be reliable, but is not warranted.  
This offer subject to errors and omissions, or withdrawal, without notice.*

**FOR SALE**  
**The Maple Manor Apartments**  
**191 Maple Avenue**  
**Norfolk, Virginia**

**Location:** The Maple Manor Apartments  
191 Maple Avenue, Norfolk, Virginia  
9334 First View Street, Norfolk, Virginia  
9335 Buckman Avenue, Norfolk, Virginia

**Description:** A 39 unit apartment complex consisting of three buildings. The exact age of the improvements is unknown, however they appear to have been constructed in the mid- 1900s and renovated/updated over the years. The property is a rare bank owned investment opportunity.

**Improvement Size:** Approximately 30,500 square feet of improvements.

**Unit Mix:**

<u>Unit Type:</u>	<u>Size</u>	<u>Total SF/Units</u> <u>(Average)</u>	<u>Rent/Month</u> <u>(Average)</u>
1BR/1BA	+/-683	+/-20,490 (30 units)	\$635.00
2BR/1BA	+/-833	+/-6,664 (8 units)	\$685.00
Studio	+/-500	+/-500 (1 unit)	\$480.00

**Land Size:** Approximately +/- .827 Acres

**Sales Price:** \$1,090,000.00

**NOI:** +/- \$100,000.00/ Year

**Zoning:** R-13, Moderately High Density Multi-Family District

**Additional  
Information:**

- Building Photographs
- Location Maps
- Demographics

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For Sale  
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Building #1



Building #2

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## Demographics for 191 Maple Avenue, Norfolk, VA 23503

Population	1-mi.	3-mi.	5-mi.
2011 Male Population	7,973	47,575	80,696
2011 Female Population	6,884	34,661	68,979
% 2011 Male Population	53.66%	57.85%	53.91%
% 2011 Female Population	46.34%	42.15%	46.09%
2011 Total Adult Population	11,049	62,963	113,931
2011 Total Daytime Population	10,620	55,480	123,573
2011 Total Daytime Work Population	1,633	12,707	32,940
2011 Median Age Total Population	29	28	31
2011 Median Age Adult Population	38	36	39
2011 Age 0-5	1,587	7,652	13,914
2011 Age 6-13	1,598	8,375	15,708
2011 Age 14-17	623	3,246	6,125
2011 Age 18-20	891	6,468	9,627
2011 Age 21-24	1,293	8,886	12,650
2011 Age 25-29	1,400	8,076	12,899
2011 Age 30-34	1,059	6,180	10,627
2011 Age 35-39	1,101	6,106	10,689
2011 Age 40-44	1,060	5,349	10,233
2011 Age 45-49	967	4,939	10,127
2011 Age 50-54	836	4,096	8,869
2011 Age 55-59	690	3,383	7,405
2011 Age 60-64	525	2,767	6,122
2011 Age 65-69	375	2,029	4,527
2011 Age 70-74	302	1,650	3,479
2011 Age 75-79	229	1,316	2,842
2011 Age 80-84	184	978	2,125
2011 Age 85+	137	738	1,710
% 2011 Age 0-5	10.68%	9.31%	9.30%
% 2011 Age 6-13	10.76%	10.18%	10.49%
% 2011 Age 14-17	4.19%	3.95%	4.09%
% 2011 Age 18-20	6.00%	7.87%	6.43%
% 2011 Age 21-24	8.70%	10.81%	8.45%
% 2011 Age 25-29	9.42%	9.82%	8.62%
% 2011 Age 30-34	7.13%	7.52%	7.10%
% 2011 Age 35-39	7.41%	7.43%	7.14%
% 2011 Age 40-44	7.13%	6.50%	6.84%
% 2011 Age 45-49	6.51%	6.01%	6.77%
% 2011 Age 50-54	5.63%	4.98%	5.93%
% 2011 Age 55-59	4.64%	4.11%	4.95%
% 2011 Age 60-64	3.53%	3.36%	4.09%
% 2011 Age 65-69	2.52%	2.47%	3.02%
% 2011 Age 70-74	2.03%	2.01%	2.32%
% 2011 Age 75-79	1.54%	1.60%	1.90%
% 2011 Age 80-84	1.24%	1.19%	1.42%
% 2011 Age 85+	0.92%	0.90%	1.14%
2011 White Population	9,150	49,102	85,195
2011 Black Population	3,907	23,523	47,165
2011 Asian/Hawaiian/Pacific Islander	524	2,672	6,011
2011 American Indian/Alaska Native	108	633	958
2011 Other Population (Incl 2+ Races)	1,168	6,305	10,347
2011 Hispanic Population	1,385	7,946	12,267
2011 Non-Hispanic Population	13,471	74,289	137,408
% 2011 White Population	61.59%	59.71%	56.92%
% 2011 Black Population	26.30%	28.60%	31.51%
% 2011 Asian/Hawaiian/Pacific Islander	3.53%	3.25%	4.02%
% 2011 American Indian/Alaska Native	0.73%	0.77%	0.64%
% 2011 Other Population (Incl 2+ Races)	7.86%	7.67%	6.91%
% 2011 Hispanic Population	9.32%	9.66%	8.20%
% 2011 Non-Hispanic Population	90.68%	90.34%	91.80%
2000 Non-Hispanic White	9,183	46,164	83,364
2000 Non-Hispanic Black	3,058	20,962	44,344
2000 Non-Hispanic Amer Indian/Alaska Native	109	408	767
2000 Non-Hispanic Asian	546	2,456	5,225
2000 Non-Hispanic Hawaiian/Pacific Islander	1	41	131
2000 Non-Hispanic Some Other Race	30	160	310
2000 Non-Hispanic Two or More Races	493	2,343	4,365
% 2000 Non-Hispanic White	68.43%	63.64%	60.19%
% 2000 Non-Hispanic Black	22.79%	28.90%	32.02%
% 2000 Non-Hispanic Amer Indian/Alaska Native	0.81%	0.56%	0.55%
% 2000 Non-Hispanic Asian	4.07%	3.39%	3.77%
% 2000 Non-Hispanic Hawaiian/Pacific Islander	0.01%	0.06%	0.09%
% 2000 Non-Hispanic Some Other Race	0.22%	0.22%	0.22%
% 2000 Non-Hispanic Two or More Races	3.67%	3.23%	3.15%
Population Change	1-mi.	3-mi.	5-mi.
Total Employees	n/a	n/a	n/a
Total Establishemnts	n/a	n/a	n/a
2011 Total Population	14,856	82,236	149,675
2011 Total Households	6,156	26,117	52,733
Population Change 1990-2011	-2,561	-12,899	-17,708
Household Change 1990-2011	-249	-1,539	-2,430
% Population Change 1990-2011	-14.70%	-13.56%	-10.58%
% Household Change 1990-2011	-3.89%	-5.56%	-4.41%
Population Change 2000-2011	444	4,992	4,025
Household Change 2000-2011	358	79	-220
% Population Change 2000-2011	3.08%	6.46%	2.76%
% Households Change 2000-2011	6.17%	0.30%	-0.42%
Households	1-mi.	3-mi.	5-mi.

housing	1-mi.	3-mi.	5-mi.
2000 Total Housing Units	6,560	28,871	58,113
2000 Occupied Housing Units	5,801	26,077	52,851
2000 Owner Occupied Housing Units	2,250	11,132	25,281
2000 Renter Occupied Housing Units	3,551	14,945	27,569
2000 Vacant Housing Units	759	2,794	5,262
% 2000 Occupied Housing Units	88.43%	90.32%	90.95%
% 2000 Owner Occupied Housing Units	34.30%	38.56%	43.50%
% 2000 Renter Occupied Housing Units	54.13%	51.76%	47.44%
% 2000 Vacant Housing Units	11.57%	9.68%	9.05%
<b>Income</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
2011 Median Household Income	\$37,521	\$40,780	\$44,205
2011 Per Capita Income	\$22,872	\$18,019	\$24,187
2011 Average Household Income	\$54,714	\$58,737	\$68,652
2011 Household Income < \$10,000	323	2,061	3,722
2011 Household Income \$10,000-\$14,999	299	1,299	2,575
2011 Household Income \$15,000-\$19,999	527	1,628	2,894
2011 Household Income \$20,000-\$24,999	617	1,914	3,474
2011 Household Income \$25,000-\$29,999	486	1,875	3,431
2011 Household Income \$30,000-\$34,999	595	2,205	4,010
2011 Household Income \$35,000-\$39,999	458	1,793	3,422
2011 Household Income \$40,000-\$44,999	483	1,809	3,375
2011 Household Income \$45,000-\$49,999	302	1,426	2,734
2011 Household Income \$50,000-\$59,999	553	2,407	4,600
2011 Household Income \$60,000-\$74,999	662	2,861	5,630
2011 Household Income \$75,000-\$99,999	484	2,625	5,729
2011 Household Income \$100,000-\$124,999	150	1,031	3,149
2011 Household Income \$125,000-\$149,999	52	516	1,519
2011 Household Income \$150,000-\$199,999	98	377	1,342
2011 Household Income \$200,000-\$249,999	25	92	467
2011 Household Income \$250,000-\$499,999	64	196	569
2011 Household Income \$500,000+	n/a	n/a	92
2011 Household Income \$200,000+	89	288	1,128
% 2011 Household Income < \$10,000	5.25%	7.89%	7.06%
% 2011 Household Income \$10,000-\$14,999	4.86%	4.97%	4.88%
% 2011 Household Income \$15,000-\$19,999	8.56%	6.23%	5.49%
% 2011 Household Income \$20,000-\$24,999	10.02%	7.33%	6.59%
% 2011 Household Income \$25,000-\$29,999	7.89%	7.18%	6.51%
% 2011 Household Income \$30,000-\$34,999	9.67%	8.44%	7.60%
% 2011 Household Income \$35,000-\$39,999	7.44%	6.87%	6.49%
% 2011 Household Income \$40,000-\$44,999	7.85%	6.93%	6.40%
% 2011 Household Income \$45,000-\$49,999	4.91%	5.46%	5.18%
% 2011 Household Income \$50,000-\$59,999	8.98%	9.22%	8.72%
% 2011 Household Income \$60,000-\$74,999	10.75%	10.96%	10.68%
% 2011 Household Income \$75,000-\$99,999	7.54%	10.05%	10.86%
% 2011 Household Income \$100,000-\$124,999	2.44%	3.95%	5.97%
% 2011 Household Income \$125,000-\$149,999	0.84%	1.98%	2.88%
% 2011 Household Income \$150,000-\$199,999	1.56%	1.44%	2.54%
% 2011 Household Income \$200,000-\$249,999	0.41%	0.35%	0.89%
% 2011 Household Income \$250,000-\$499,999	1.04%	0.75%	1.08%
% 2011 Household Income \$500,000+	0.00%	0.00%	0.17%
% 2011 Household Income \$200,000+	1.45%	1.10%	2.14%
<b>Retail Sales Volume</b>	<b>1-mi.</b>	<b>3-mi.</b>	<b>5-mi.</b>
2011 Children/Infants Clothing Stores	\$1,832,831	\$8,102,937	\$19,458,249
2011 Jewelry Stores	\$1,370,430	\$6,057,648	\$14,456,923
2011 Mens Clothing Stores	\$2,817,400	\$12,643,037	\$29,988,388
2011 Shoe Stores	\$2,642,246	\$11,754,099	\$27,867,013
2011 Womens Clothing Stores	\$5,299,713	\$23,790,036	\$55,252,978
2011 Automobile Dealers	\$38,253,025	\$162,306,951	\$367,222,160
2011 Automotive Parts/Acc/Repair Stores	\$4,407,496	\$19,248,881	\$44,727,937
2011 Other Motor Vehicle Dealers	\$1,286,122	\$5,721,417	\$13,563,019
2011 Tire Dealers	\$1,167,923	\$5,092,466	\$11,861,579
2011 Hardware Stores	\$513,328	\$2,182,569	\$5,776,929
2011 Home Centers	\$4,187,890	\$17,865,136	\$40,132,966
2011 Nursery/Garden Centers	\$1,219,018	\$5,264,741	\$12,270,422
2011 Outdoor Power Equipment Stores	\$561,730	\$2,245,476	\$4,714,253
2011 Paint/Wallpaper Stores	\$168,642	\$709,362	\$1,547,867
2011 Appliance/TV/Other Electronics Stores	\$3,154,228	\$14,148,545	\$33,792,036
2011 Camera/Photographic Supplies Stores	\$563,613	\$2,484,360	\$5,732,576
2011 Computer/Software Stores	\$1,797,300	\$7,846,166	\$17,903,613
2011 Beer/Wine/Liquor Stores	\$1,992,662	\$8,837,574	\$21,212,492
2011 Convenience/Specialty Food Stores	\$3,597,623	\$15,483,913	\$38,374,440
2011 Restaurant Expenditures	\$16,377,639	\$70,234,965	\$183,927,170
2011 Supermarkets/Other Grocery excl Conv	\$24,850,615	\$108,356,439	\$250,893,985
2011 Furniture Stores	\$3,478,366	\$15,227,057	\$35,427,001
2011 Home Furnishings Stores	\$1,994,871	\$8,985,861	\$21,876,776
2011 Gen Merch/Appliance/Furniture Stores	\$30,654,586	\$135,181,867	\$316,000,397
2011 Gasoline Stations w/ Convenience Stores	\$18,364,384	\$82,968,048	\$199,094,756
2011 Other Gasoline Stations	\$14,766,762	\$67,484,136	\$160,720,317
2011 Department Stores excl Leased Depts	\$33,808,815	\$149,330,417	\$349,792,438
2011 General Merchandise Stores	\$27,176,218	\$119,954,813	\$280,573,392
2011 Other Health/Personal Care Stores	\$2,459,524	\$10,514,931	\$23,821,457
2011 Pharmacies/Drug Stores	\$12,041,271	\$52,458,940	\$121,045,594
2011 Pet/Pet Supplies Stores	\$1,779,641	\$7,797,244	\$17,884,665
2011 Book/Periodical/Music Stores	\$539,285	\$2,818,684	\$6,727,772
2011 Hobby/Toy/Game Stores	\$1,124,113	\$4,366,548	\$8,434,746
2011 Musical Instrument/Supplies Stores	\$325,758	\$1,405,803	\$3,233,528
2011 Sewing/Needlework/Piece Goods Stores	\$103,068	\$492,822	\$1,173,858
2011 Sporting Goods Stores	\$1,066,036	\$5,551,798	\$16,240,066
2011 Video/Tape Stores, Retail	\$277,263	\$1,217,404	\$2,846,821

## AGENCY DISCLOSURE

In a real estate transaction, when the Agent represents the:

Seller/Landlord:

then an Agent under a listing agreement with a seller acts as the agent for the seller. The listing company and all of its broker/agents, and the selling company and all of its agents as subagents of the seller, would owe their fiduciary duties to the seller. The broker and broker's agents may still provide buyer/tenants, as customers, with information about properties and available financing, may show them properties, and may assist them in preparing an offer to purchase, option or lease a particular property.

Buyer/Tenant:

then an Agent under a contract with a buyer acts as the agent for that buyer only, as a "Buyer/Broker/Agent," and the Agent is not the seller's agent, even if the Purchase Contract provides that the Seller or the Listing Broker will pay the Agent for the services rendered to the buyer/tenant. An Agent acting as the buyer's/tenant's agent must disclaim sub agency if offered and must disclose the Buyer/Tenant Broker/Agent relationship when dealing with the seller's/landlord's Agent or the Seller/Landlord. The Buyer/Tenant Broker/Agent owes its fiduciary duties to the buyer/tenant.

Buyer and Seller (Acting as a Dual Agent):

then an Agent, either acting directly or through one or more of the brokerage firm's other Agents, may be the Agent of both the buyer and the seller, but only if the scope of the agency is limited by a written agreement and only with the express knowledge and written consent of both the buyer and the seller. An Agent representing both the buyer and the seller must disclose all information regarding the agency relationship, including the limitation on the Agent's ability to represent either party fully and exclusively. The Agent must not disclose to either party, without the prior consent of the party adversely affected by the disclosure, any information obtained within the confidentiality and trust of the fiduciary relationship. As an example, the Agent must not tell the buyer that the seller will accept a price lower than the listing price, nor tell the seller that the buyer will pay a price offered, without the prior consent of the party adversely affected by the disclosure.

Campana Waltz Commercial Real Estate, LLC is the \_\_\_\_\_ Listing Broker, \_\_\_\_\_ Buyer Broker, \_\_\_\_\_ Dual Agent for the property submitted in this information package.

Acknowledged by:

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