



VBDA Assets: Land Overview

City of Virginia Beach Development Authority

January 16, 2024 | Open Session

Emily Archer, Project Development Administrator

Land Assets

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- There are a total of 11 Land Assets totaling 353 acres.
- Approximately 61 acres of the total is available for development. Most of which is within Corporate Landing and Innovation Business Parks.

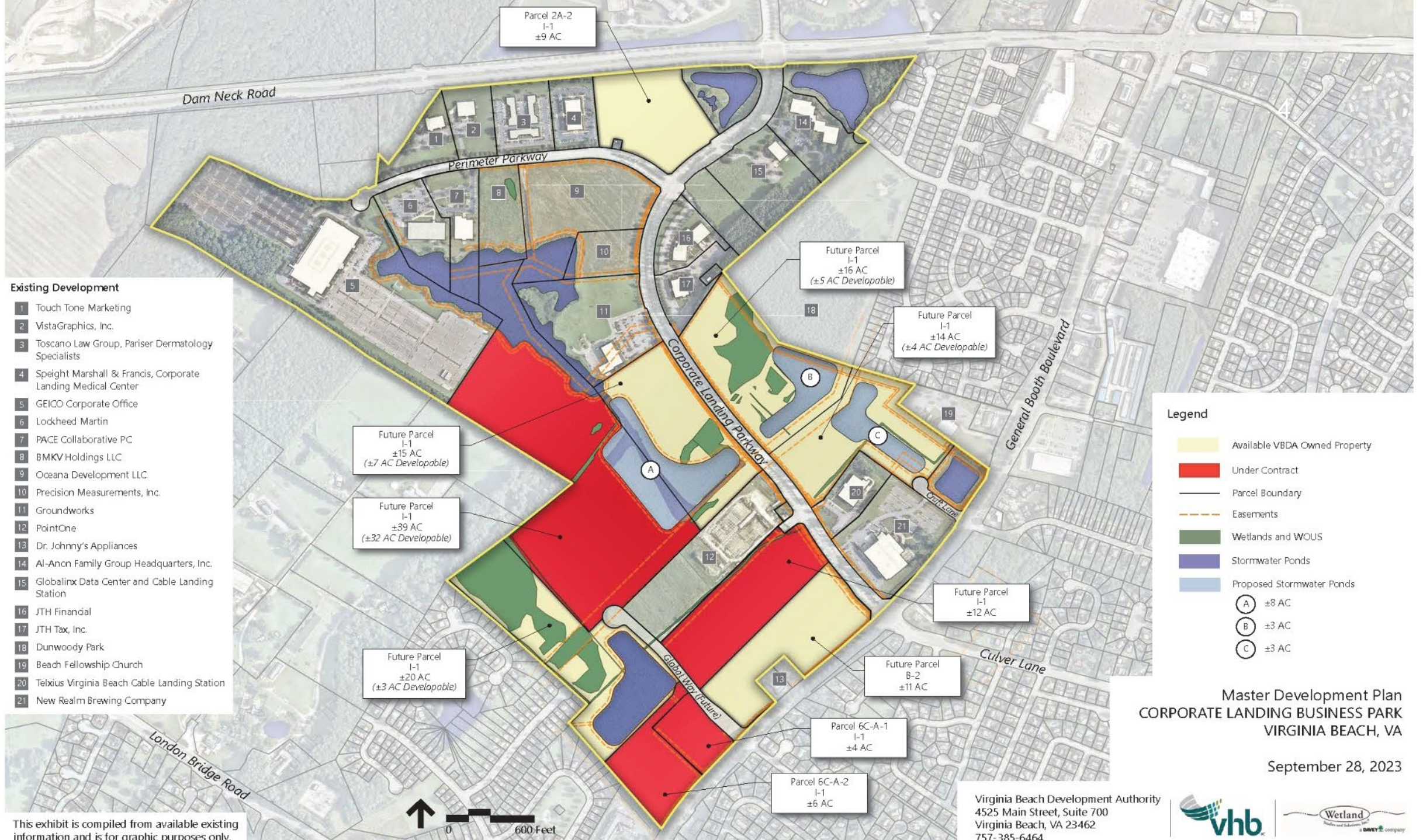
Land Asset Name	Zoning	Council District	Address	Estimated Developable/ Available (Acres)	Under Contract/Option/ Unavailable/Undevelopable (Acres)	Year Conveyed/ Acquired	Notes
Corporate Landing Business Park	I1	5	Corporate Landing Parkway	35	91	1989	(4) parcels are under contract/option totaling 61 acres
Innovation Park	I1	2	Hudome Way	23	42.75	2016	(1) 3.75 parcel under contract
Oceana West Industrial Park	I2	3	2857 Crusader Circle	0	135	1972	Land is not developable due to extensive flood zones and mature forested wetlands
Historic Kempsville	B2	3	Fletchers Arch	0.75	0.04	2007	Acquired for the revitalization of the Historic Kempsville area
Town Center Block 2 parking	CBC	4	4565 Virginia Beach Blvd.	0	1.4	2000	Surface Parking Lot - 144 Spaces
Town Center Block 8 plaza	CBC	4	197 Central Park Ave	0	0.47	2000	Upkeep funded by CIP 100420, Programmed by CBDA
Town Center Block 9 plaza	CBC	4	4000 Commerce St	0	0	2000	Condo Unit of 2nd Story Plaza
Rudee Loop	OR	5	300 Atlantic Ave	0.5	0	2016	Acquired for the revitalization of Rudee Loop
Dome Site	OR	6	414 20th St, 328 20th St, 1916 Arctic Ave, 1921 Arctic Ave	0	13.4	2023	Atlantic Park Development Under Construction, will become fixed assets consisting of a 3,500-seat Entertainment Venue and two parking garages totalling 1,469 parking spaces
Burton Station	RD5	4	5858 Burton Station Rd	2	0.02	2009	Acquired for future economic development opportunities
Progress Lane	I1	3	464 Progress Lane	0	7.72	2023	Acquired for Sanjo Phase III Expansion, 6.16 acres estimated developable of total
Total				61.25	291.8		

Corporate Landing Business Park

3

- Zoning: I1 & B2 with proffers
- Council District: 5
- Estimated Developable Land Available:
35 Acres
- Under Contract: 61 Acres
- Undevelopable Land: 30 Acres
- Year Acquired: 1989 with the intent to attract multi-faceted businesses
- Design Criteria last updated in Dec. 2021
- Current infrastructure projects, Global Way utility work, close to completion





This exhibit is compiled from available existing information and is for graphic purposes only.

Master Development Plan
CORPORATE LANDING BUSINESS PARK
VIRGINIA BEACH, VA

September 28, 2023

Virginia Beach Development Authority
4525 Main Street, Suite 700
Virginia Beach, VA 23462
757-385-6464



Innovation Park

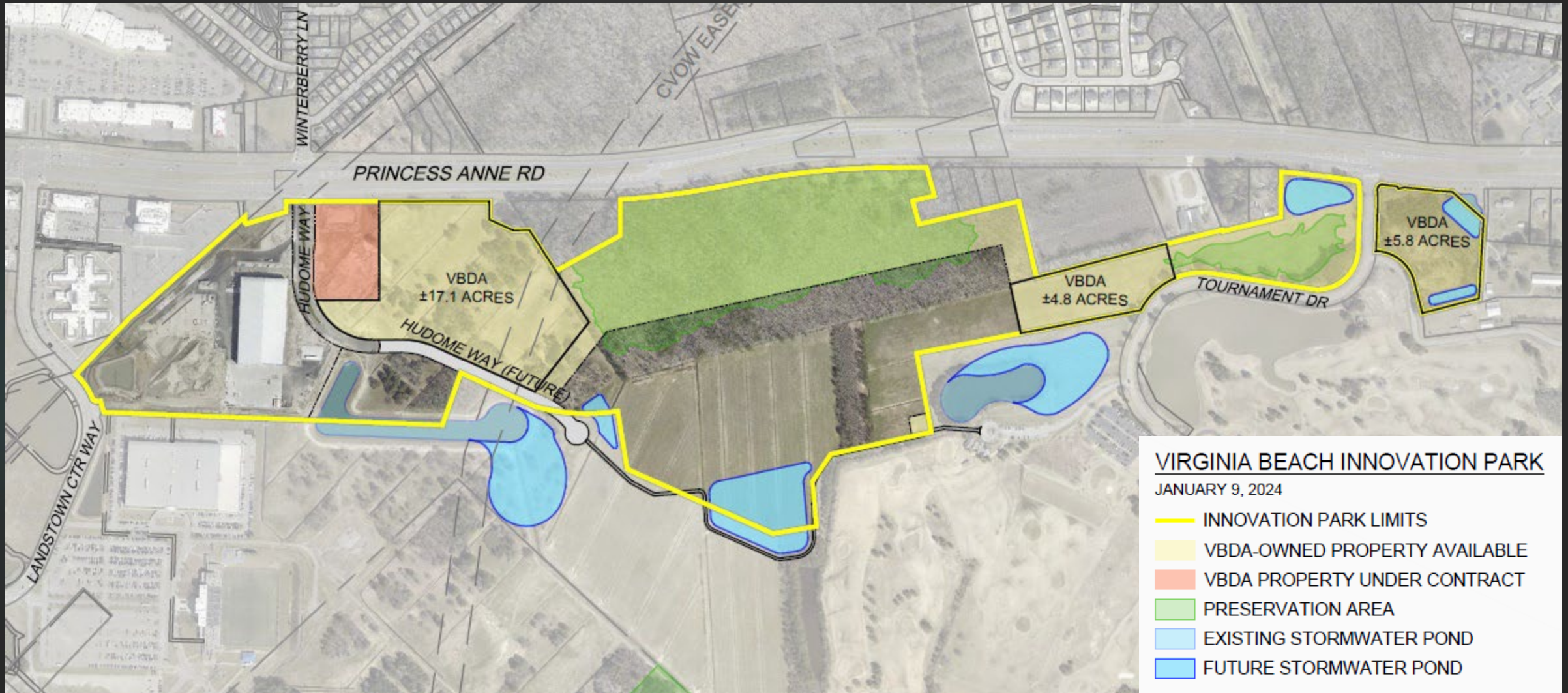
5

- Zoning: I1 with proffers
- Council District: 2
- Estimated Developable Land Available: **23 Acres**
- Under Contract: 3.75 acres
- Estimated Undevelopable Land: 39 Acres due to wetlands, easements and stormwater facilities
- Year Acquired: 2016 to attract high-quality advanced manufacturing businesses
- Design Guidelines last updated June 2023
- AGI development and Phase 2 of Park Infrastructure 2 currently under construction



Innovation Park

6



Oceana West Industrial Park

7

- Zoning: I2
- Council District: 3
- Estimated Developable Land Available: 0 Acres
- Undevelopable Land: 135 Acres due to the heavy presence of flood zones and mature forested wetlands
- Year Acquired: 1972
- Located adjacent to Oceana aircraft runway with Navy Restrictive Easements, APZ1 and >75 dB noise levels



Town Center Land Assets

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Town Center Block 2 Parking

- Zoning: CBC
- Council District: 4
- Under Contract: 1.4 Acres
- 144 Parking Spaces
- Year Acquired: 2000
- Acquired for the future expansion of Town Center

Town Center Land Assets

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Town Center Blocks 8 & 9 Plazas

- Zoning: CBC
- Council District: 4
- Land Area: 0.5 Acres
- Year Acquired: 2000
- Acquired for purposes of encroachment maintenance



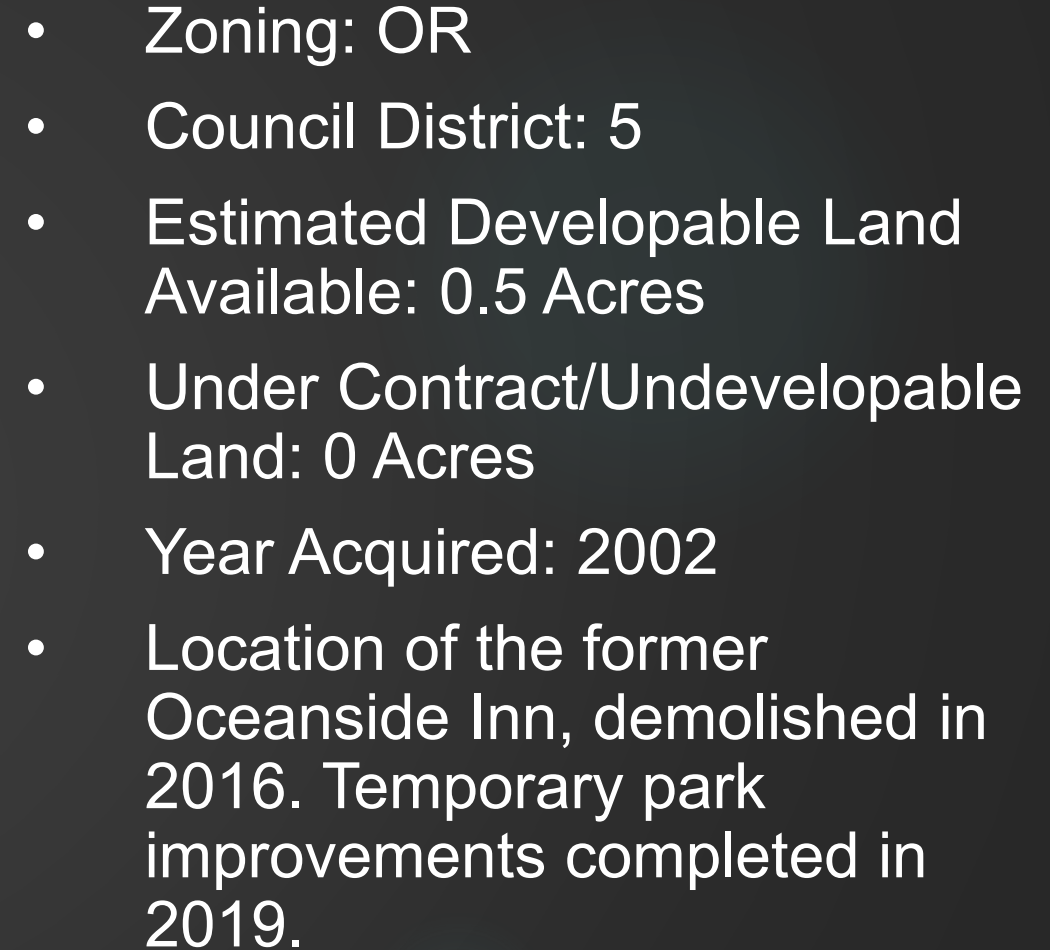
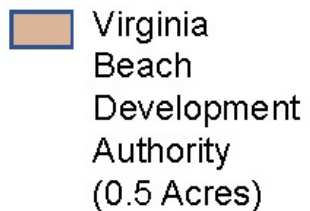
Former Dome Site

10



- Zoning: OR
- Council District: 6
- Area: 3 blocks, 13 Acres
- Year Acquired: 2023
- Currently Under Construction for a Mixed-use Development
- Anticipated Completion: 2025
- VBDA Assets will include a 3,500-seat Entertainment Venue and two parking garages totaling 1,469 parking spaces

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Historic Kempsville

12

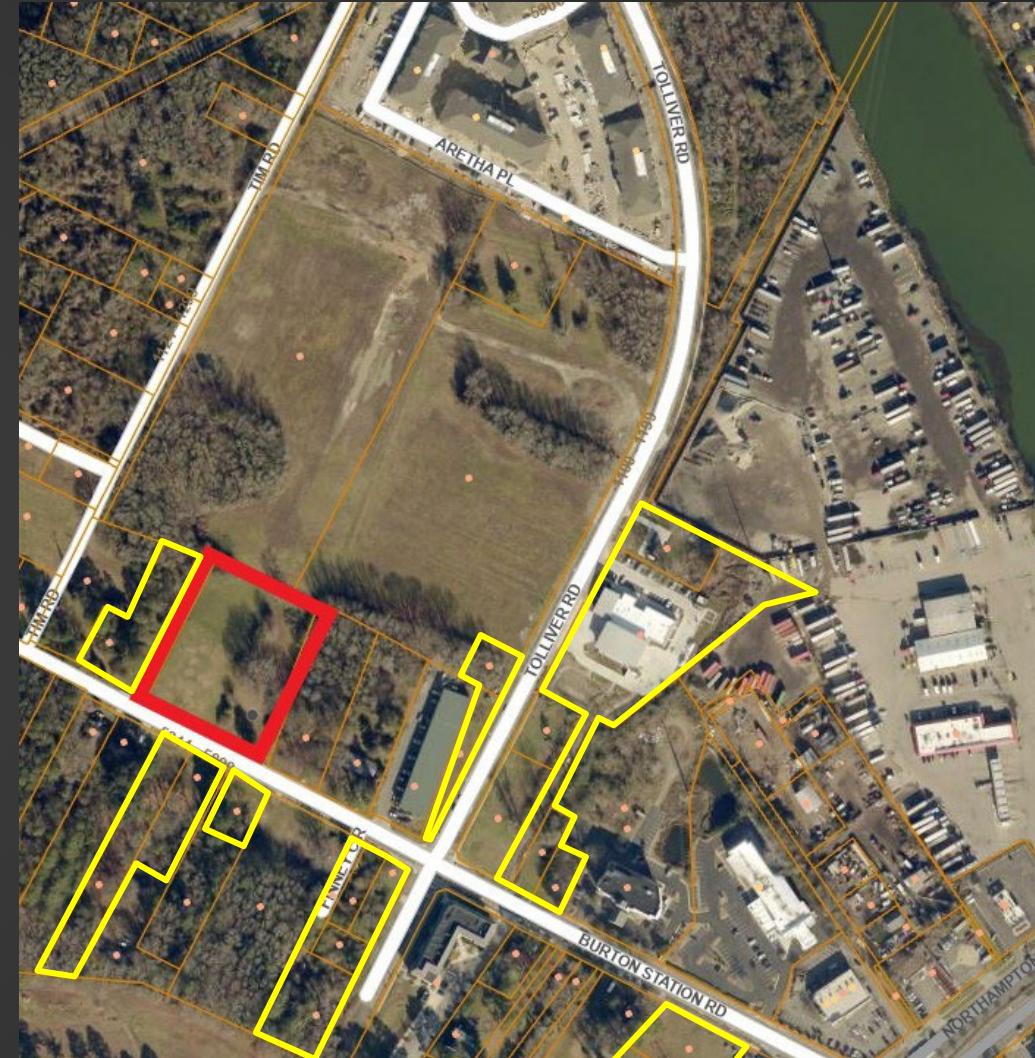


- Zoning: B2
- Council District: 3
- Estimated Developable Land Available: 0.75 Acres
- Undevelopable Land: 0.04 Acres
- Year Acquired: 2007
- Acquired for the revitalization of the Historic Kempsville area

Burton Station

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- Zoning: RD5
- Council District: 4
- Estimated Developable Land Available: 2.0 Acres
- Under Contract/Undevelopable Land: 0.02 Acres
- Year Acquired: 2009
- Acquired for future economic development opportunities



Progress Lane

14

- Zoning: I1
- Council District: 3
- Land Available: 0 Acres
- Under Contract: 7.72 Acres
- Estimated Developable Land Under Contract: 6.16 Acres
- Year Acquired: 2023
- Acquired for Sanjo Phase III expansion



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Questions?