

EXCLUSIVE OFFERING FROM CPG

CONNER COMMERCE CENTER | MANASSAS PARK, VA

**70,590 SF Industrial Asset
with Development Potential**

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BUSINESS TERMS

SALE PRICE	CONTACT CPG FOR GUIDANCE
STRUCTURE	OFFERS TO BE ACCEPTED AS-IS OR
	SUBJECT TO APPROVALS
STUDY PERIOD	60 DAYS
DEPOSIT	5% OF PURCHASE PRICE
CALL FOR OFFERS	FRIDAY, APRIL 25TH

All information should be independently verified and has been gathered from sources deemed to be reliable, but not guaranteed by CPG Realty, LLC or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal.

CPG Realty LLC is very pleased to present an incredible covered land investment opportunity, called Conner Commerce Center located at 8305-8307 Euclid Avenue, in Manassas Park, VA. This fully leased Industrial asset resides on nearly 7 acres in Manassas Park, a burgeoning submarket that has seen significant mixed-use residential development over the last 5-7 years.

The subject property is 70,590 rentable square feet of industrial-flex and office with 300 surface parking spaces, predominately leased to Maximum Auto Outlet, one of the leading used car dealerships in Northern Virginia. Conner Commerce Center is 98% leased with most of the leases expiring or LL termination rights in 2027. Interested parties will find more detail regarding the Tenant's lease terms later in this Offering Memorandum.

Additionally, Conner Commerce Center has significant redevelopment potential. The Property is part of the City Center Redevelopment District in the Manassas Park Comprehensive Plan which encourages mixed-use and residential development. A conceptual plan showing 144 stacked townhomes has been created and can be found on page 9. Additionally, Conner Commerce Center is located in a HUD Qualified Census Tract (QCT) making it an ideal location for Low Income Housing Tax Credit (LIHTC) multifamily development.

CPG anticipates a high level of interest from the investment community with the scarcity of Industrial assets available for Sale, in addition to the upside to be unlocked with regard to the developing the site.

MARKETING TIMELINE



We project a variety of paths of execution briefly noted as follows:

- Keep the existing asset in its current form, and lease at market rent to small bay retail and industrial users.
- Light improvement (i.e. façade and window line) and charge closer to retail market rents
- Re-Lease to a single Tenant on a long term basis
- Redevelopment of the site into For-Sale Residential product, most likely townhomes or a two-over-two application.
- Redevelopment into market rate or tax credit Multifamily Residential

The Owner will consider all offer types from “as-is” to contingent upon development approvals. Offers subject to approvals will require non-refundable deposit structures in vested mile stones throughout the entitlement process.

CPG will be running a bid process with Tours being conducted upon request. Offers are due no later than April 25, 2025. Please contact us immediately if you are interested in visiting the Property.

Click on the following Dropbox.com link to execute a Confidentiality Agreement to view the property sharefolder that includes financial statements, leases, rent roll, and additional pertinent information.

[8305-8307 EUCLID AVE CA LINK](#)

SITE SUMMARY

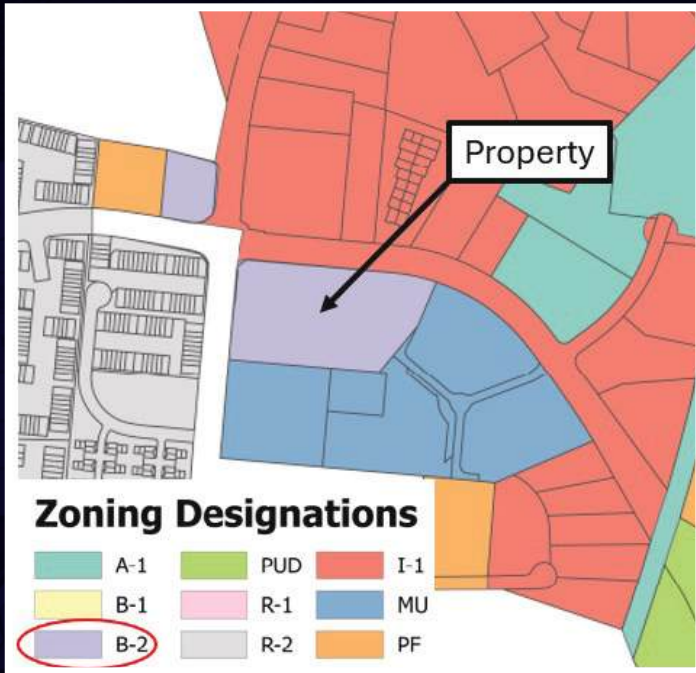
ADDRESS:	8503-8505 Euclid Avenue, Manassas Park, VA 20111
BUILDING SIZE:	70,590 SF
LAND SIZE:	6.70 Acres
YEAR BUILT:	1985
STORIES:	Industrial component - 1 story smaller office component - 2 stories
DRIVE INS:	35
# OF SUITES:	31
ZONING:	B-2 General Business (current), MU-D (Planned)
CLEAR HEIGHTS	18' - 20'
PARKING:	300 Surface Spaces
HVAC:	Individual heat pumps serving 10 units Roof and window mounted packaged HVAC units
APPROVED USES:	The property is prime for redevelopment, and is slated for new retail and multifamily uses with significant increases in FAR

[8305-8307 EUCLID AVE CA LINK](#)



CURRENT ZONING:

The Property is zoned to the B-2 General Business District. The B-2 District allows for a wide variety of commercial, automotive, and miscellaneous service uses. Additional uses are allowed by Conditional Use Permit approved by the Manassas Park Governing Body (city council).



DEVELOPMENT OPTIONS:

The Property is zoned to the B-2 General Business District. The B-2 District allows for a wide variety of commercial, automotive, and miscellaneous service uses. Additional uses are allowed by Conditional Use Permit approved by the Manassas Park Governing Body (city council).

COMPREHENSIVE PLAN:

The Property is part of the City Center Redevelopment District, as identified in the Manassas Park Comprehensive Plan (the “Plan”), which guides future development within the City. The purpose of the district is to encourage an integrated mixture of commercial, office, civic buildings, and residential uses that will reinforce the image of an urban downtown or modern town center. The overall goal for the district is to provide a commercial/office/civic activity center that is supported by multi-family residential uses. The Plan recognizes that residential uses are critical to ensuring that such activity centers are economically viable by providing a solid, recurring customer base for shops, restaurants, and entertainment uses. Further, the Plan acknowledges that market conditions should be considered in determining the appropriate type of residential building form and mix of uses.

The Plan states that the appropriate zoning district to realize the vision of the City Center Redevelopment District is the MU-D, Downtown Mixed-Use zoning district. The purpose of the MU-D district is to encourage the creation of a vibrant and economically dynamic downtown, with compatible development of office, commercial and multi-family residential land uses in a diverse manner that emphasize pedestrian circulation and a higher quality of life. Development within this district shall be based on well-designed master plans that integrate creativity, innovation, functionality, and flexibility. It is further the intent of this district to accommodate development that will benefit the city both with positive net revenues and through the creation of unique and attractive areas that serve to project a positive image of the city.



RESIDENTIAL DEVELOPMENT:

Residential uses are not permitted under the current B-2 zoning of the Property. A rezoning to the MU-D district in line with the Plan recommendations would therefore be required to develop the property with a residential use.

A mix of multi-family residential (including two-over-two townhomes), office, and commercial land uses are permitted in the MU-D district. Developments where the residential component will exceed seventy-five (75) percent of the total floor area require the approval of a waiver by the Governing Body.

There are no minimum lot size or maximum density restrictions in the MU-D district. There is no maximum height restriction, though all buildings except for public facilities must be a minimum of forty (40) feet.

DEVELOPMENT PROCESS:

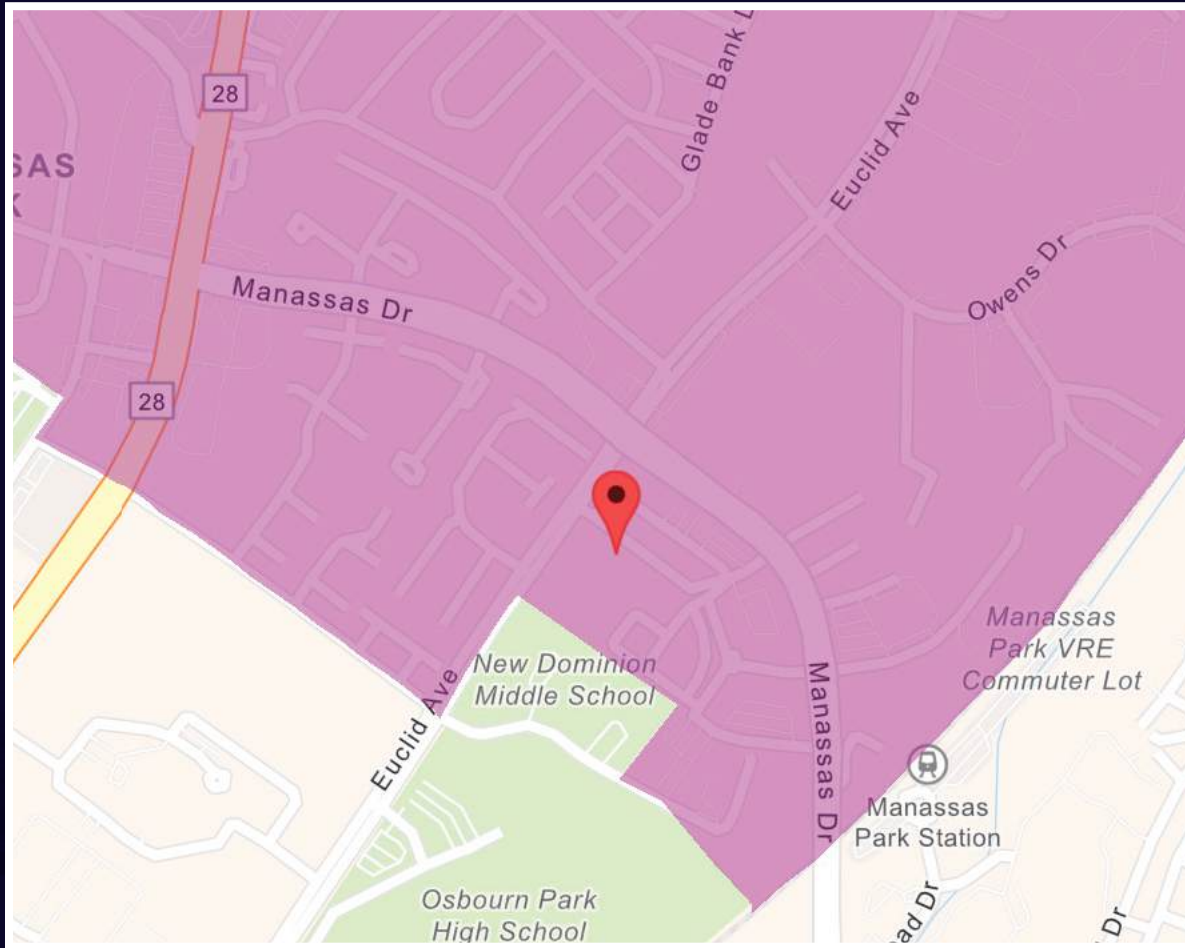
The rezoning process in the City typically takes approximately six (6) to nine (9) months from the time the rezoning application is filed to a public hearing before the Governing Body. Upon approval of the rezoning, another ten (10) to twelve (12) months are required for administrative approval of a site plan and building permits necessary for construction.

Prior to filing any application, it is recommended that a pre-application meeting with City staff be held to discuss any proposal on a conceptual level and to identify any potential areas of concern.



LAND USE CONSULTANT:

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 QCT QUALIFIED

TAX CREDIT MULTIFAMILY DEVELOPMENT:

Conner Commerce Center is located in a Department of Housing and Urban Development (HUD) Qualified Census Tract (QCT) which makes it eligible for a Low Income Housing Tax Credit. The Low-Income Housing Tax Credit (LIHTC) program is the most important resource for creating affordable housing in the United States today. Created by the Tax Reform Act of 1986, the LIHTC program gives State and local LIHTC-allocating agencies the equivalent of approximately \$10 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households.

Refer to the HUD website at <https://www.huduser.gov/portal/datasets/lihtc.html> for more information regarding the LIHTC program.



ILLUSTRATIVE SKETCH PLAN



CONCEPTUAL PLAN INFORMATION:

Conceptual Plans were created by VIK Consulting and are subject to change.

For questions contact:

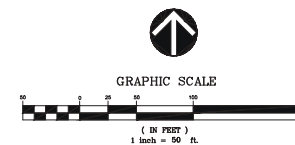
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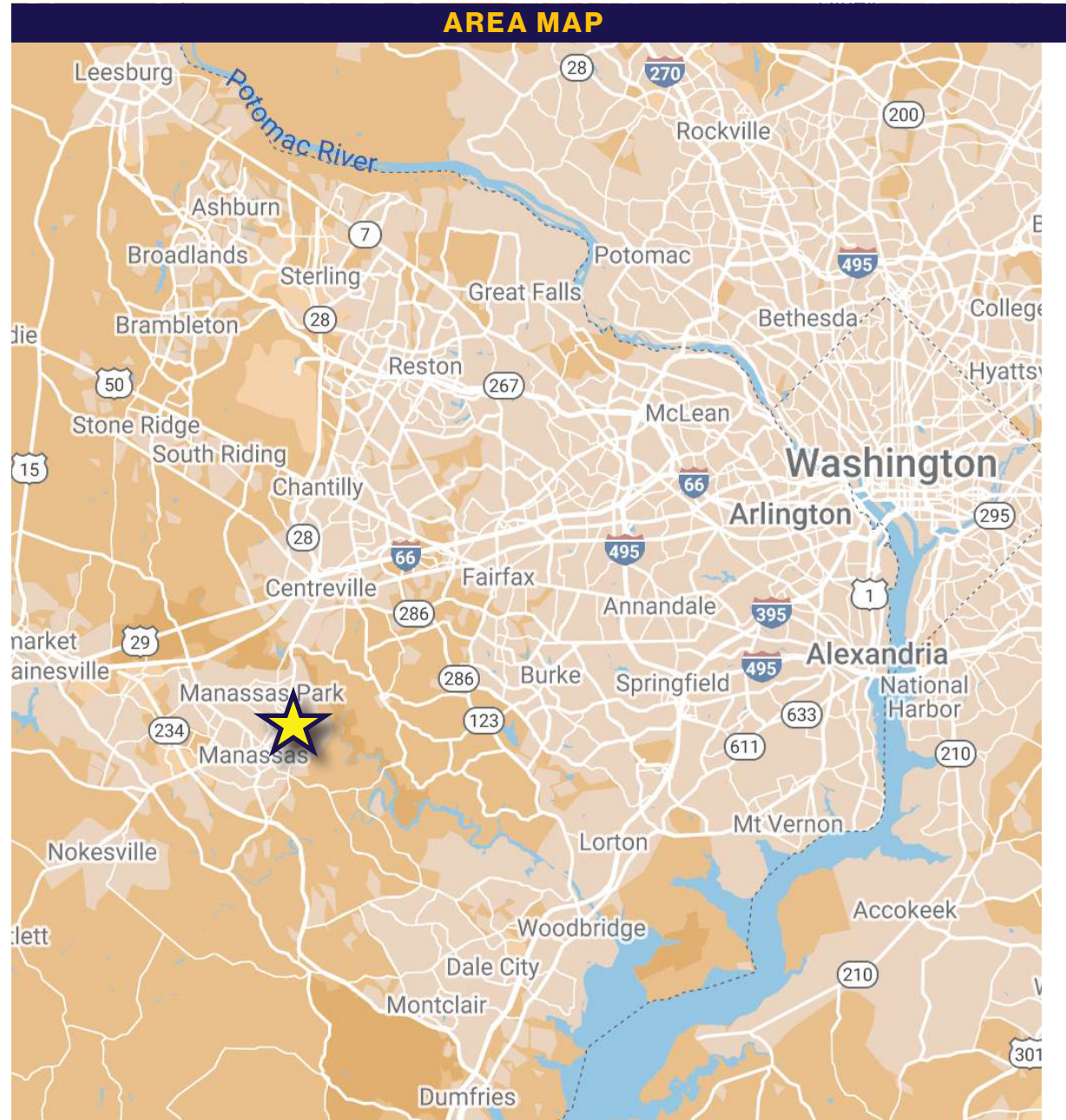
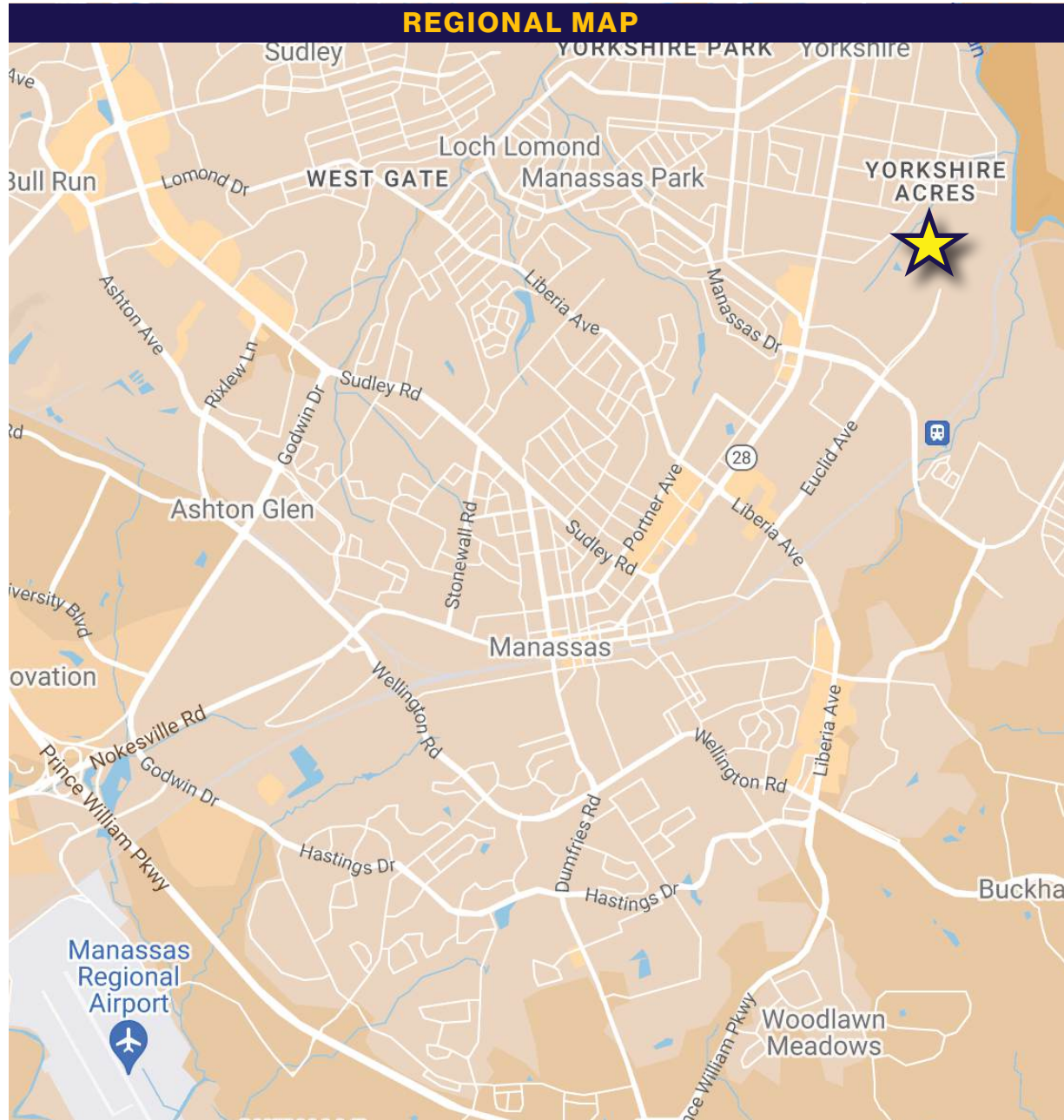
8503 - 8505 EUCLID AVENUE

MANASSAS PARK, VA



FEBRUARY 2025







PROPERTY



AERIAL



AERIAL



AERIAL

CONTACT



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