

# Commercial Property For Sale

## 19 Acres on Lee Hwy Bristol, VA Near The New Falls Development



### Property Information

- 19 Acres on the Lee Hwy
  - Great Visibility
  - High Traffic Count
  - All Utilities
  - Partially Zoned B-3
  - Partially Zoned R-1
- In a special taxing area known as Development of Regional Impact (The Falls)
  - \$2,500,000



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# 19 Acres at Terrace Drive and Lee Highway, Bristol, Virginia At a Traffic Signal at the Entrance to the Falls



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Google earth

1999

Imagery Date: 10/14/2015 36°37'48.85" N 82°07'59.92" W elev 1811 ft eye alt 13475 ft



# Executive Summary

Lee Hwy & Terrace Dr, Bristol, Virginia, 24202  
Rings: 3, 5, 10 mile radii

Prepared by Esri  
Latitude: 36.63145  
Longitude: -82.13925

|                        | 3 miles | 5 miles | 10 miles |
|------------------------|---------|---------|----------|
| <b>Population</b>      |         |         |          |
| 2000 Population        | 16,918  | 42,738  | 78,613   |
| 2010 Population        | 17,927  | 44,429  | 81,895   |
| 2015 Population        | 17,949  | 44,206  | 81,944   |
| 2020 Population        | 17,955  | 44,157  | 82,083   |
| 2000-2010 Annual Rate  | 0.58%   | 0.39%   | 0.41%    |
| 2010-2015 Annual Rate  | 0.02%   | -0.10%  | 0.01%    |
| 2015-2020 Annual Rate  | 0.01%   | -0.02%  | 0.03%    |
| 2015 Male Population   | 48.0%   | 48.1%   | 48.5%    |
| 2015 Female Population | 52.0%   | 51.9%   | 51.5%    |
| 2015 Median Age        | 43.8    | 43.4    | 44.8     |

In the identified area, the current year population is 81,944. In 2010, the Census count in the area was 81,895. The rate of change since 2010 was 0.01% annually. The five-year projection for the population in the area is 82,083 representing a change of 0.03% annually from 2015 to 2020. Currently, the population is 48.5% male and 51.5% female.

### Median Age

The median age in this area is 43.8, compared to U.S. median age of 37.9.

### Race and Ethnicity

|  |       |       |       |
|--|-------|-------|-------|
| 2015 White Alone                         | 92.0% | 92.2% | 94.0% |
| 2015 Black Alone                         | 4.2%  | 4.0%  | 2.9%  |
| 2015 American Indian/Alaska Native Alone | 0.3%  | 0.3%  | 0.3%  |
| 2015 Asian Alone                         | 1.1%  | 0.9%  | 0.7%  |
| 2015 Pacific Islander Alone              | 0.0%  | 0.0%  | 0.0%  |
| 2015 Other Race                          | 0.7%  | 0.8%  | 0.7%  |
| 2015 Two or More Races                   | 1.7%  | 1.8%  | 1.4%  |
| 2015 Hispanic Origin (Any Race)          | 1.8%  | 2.1%  | 1.8%  |

Persons of Hispanic origin represent 1.8% of the population in the identified area compared to 17.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 14.8 in the identified area, compared to 63.0 for the U.S. as a whole.

### Households

|                             |       |        |        |
|-----------------------------|-------|--------|--------|
| 2000 Households             | 7,148 | 18,329 | 33,286 |
| 2010 Households             | 7,620 | 18,980 | 35,040 |
| 2015 Total Households       | 7,669 | 18,996 | 35,289 |
| 2020 Total Households       | 7,680 | 18,985 | 35,394 |
| 2000-2010 Annual Rate       | 0.64% | 0.35%  | 0.51%  |
| 2010-2015 Annual Rate       | 0.12% | 0.02%  | 0.13%  |
| 2015-2020 Annual Rate       | 0.03% | -0.01% | 0.06%  |
| 2015 Average Household Size | 2.33  | 2.28   | 2.28   |

The household count in this area has changed from 35,040 in 2010 to 35,289 in the current year, a change of 0.13% annually. The five-year projection of households is 35,394, a change of 0.06% annually from the current year total. Average household size is currently 2.28, compared to 2.29 in the year 2010. The number of families in the current year is 22,972 in the specified area.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.



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|                                 | 3 miles  | 5 miles  | 10 miles |
|---------------------------------|----------|----------|----------|
| <b>Median Household Income</b>  |          |          |          |
| 2015 Median Household Income    | \$40,375 | \$36,333 | \$37,934 |
| 2020 Median Household Income    | \$46,247 | \$40,490 | \$43,126 |
| 2015-2020 Annual Rate           | 2.75%    | 2.19%    | 2.60%    |
| <b>Average Household Income</b> |          |          |          |
| 2015 Average Household Income   | \$56,609 | \$50,929 | \$52,513 |
| 2020 Average Household Income   | \$64,203 | \$57,768 | \$59,753 |
| 2015-2020 Annual Rate           | 2.55%    | 2.55%    | 2.62%    |
| <b>Per Capita Income</b>        |          |          |          |
| 2015 Per Capita Income          | \$24,308 | \$22,065 | \$22,730 |
| 2020 Per Capita Income          | \$27,582 | \$25,018 | \$25,875 |
| 2015-2020 Annual Rate           | 2.56%    | 2.54%    | 2.63%    |

Current median household income is \$37,934 in the area, compared to \$53,217 for all U.S. households. Median household income is projected to be \$43,126 in five years, compared to \$60,683 for all U.S. households

Current average household income is \$52,513 in this area, compared to \$74,699 for all U.S. households. Average household income is projected to be \$59,753 in five years, compared to \$84,910 for all U.S. households

Current per capita income is \$22,730 in the area, compared to the U.S. per capita income of \$28,597. The per capita income is projected to be \$25,875 in five years, compared to \$32,501 for all U.S. households

| <b>Housing</b>                     |       |        |        |
|------------------------------------|-------|--------|--------|
| 2000 Total Housing Units           | 7,680 | 19,957 | 36,132 |
| 2000 Owner Occupied Housing Units  | 5,480 | 12,754 | 24,447 |
| 2000 Renter Occupied Housing Units | 1,667 | 5,574  | 8,840  |
| 2000 Vacant Housing Units          | 533   | 1,629  | 2,845  |
| 2010 Total Housing Units           | 8,374 | 21,151 | 39,071 |
| 2010 Owner Occupied Housing Units  | 5,523 | 12,855 | 24,975 |
| 2010 Renter Occupied Housing Units | 2,097 | 6,125  | 10,065 |
| 2010 Vacant Housing Units          | 754   | 2,171  | 4,031  |
| 2015 Total Housing Units           | 8,478 | 21,357 | 39,551 |
| 2015 Owner Occupied Housing Units  | 5,358 | 12,277 | 24,093 |
| 2015 Renter Occupied Housing Units | 2,311 | 6,718  | 11,195 |
| 2015 Vacant Housing Units          | 809   | 2,361  | 4,262  |
| 2020 Total Housing Units           | 8,523 | 21,463 | 39,853 |
| 2020 Owner Occupied Housing Units  | 5,382 | 12,259 | 24,176 |
| 2020 Renter Occupied Housing Units | 2,297 | 6,726  | 11,218 |
| 2020 Vacant Housing Units          | 843   | 2,478  | 4,459  |

Currently, 60.9% of the 39,551 housing units in the area are owner occupied; 28.3%, renter occupied; and 10.8% are vacant. Currently, in the U.S., 55.7% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.6% are vacant. In 2010, there were 39,071 housing units in the area - 63.9% owner occupied, 25.8% renter occupied, and 10.3% vacant. The annual rate of change in housing units since 2010 is 0.54%. Median home value in the area is \$141,668, compared to a median home value of \$200,006 for the U.S. In five years, median value is projected to change by 4.97% annually to \$180,510.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.