

# Lynnhaven office building gets a new lease on life

BY PETE HUMES - PETE.HUMES@INSIDEBIZ.COM

In the opening credits of the 1970s hit television show “The Six Million Dollar Man,” doctors and scientists stand over the shattered body of astronaut Steve Austin.

“We can rebuild him,” they say. “We have the technology. We can make him better than he was.”

It’s not clear if those words ever came to Michael Campbell as he stood inside the empty lobby of 2829 Guardian Lane in Virginia Beach. But they would definitely be appropriate.

A principal with Richmond-based Dominion Realty Partners, Campbell said his company acquired the building known as “One Guardian,” with the intention of making it better ... stronger ... and greener.

“We are very excited about the potential that this building has,” Campbell said. “Our intent is to breathe new life into an asset that has sat neglected and unoccupied for quite some time now. We believe that once gutted and rebranded, the building will serve as an ideal location for tenants seeking those hard-to-find big block spaces in this submarket.”



*View of One Guardian*

Dominion acquired the 87,025-square-foot office space for \$3.5 million in September. The company plans to invest close to \$2 million in upgrades and improvements.

This is the first Hampton Roads property for the Central Virginia company and part of an overall corporate strategy to add existing assets to the Dominion portfolio.

“We wanted to stay within two and a half hours of our offices, and that brought the Hampton Roads office into our vision,” Campbell said. “It’s a market that we wanted to be in for quite some time.”

The property, centrally located in the Oceana West/Lynnhaven corridor, was the former headquarters of AMSEC LLC, a company owned by Newport News-based Huntington Ingalls Industries Inc. AMSEC vacated the One Guardian in 2012.

“We saw it as an opportunity to focus on improving systems and upgrades,” Campbell said. “We are demolishing all the vacant space and getting ready for new tenant improvements.”

“A lot of times, potential tenants come into a space and can’t see the vision because there are so many walls. Opening up the space helps that, and it also adds value because they don’t have to deal with the demo.”

Planned renovations include an all new lobby and common area, new restrooms, improved landscaping and open concept tenant spaces. A key mission of the overhaul includes earning a nod from the U.S. Green Building Council.

“We strive for some sort of green designation with all of our new developments,” Campbell said. “It’s a little bit more challenging in a rehab, but with the amount of improvements we’re making, we believe this is a great candidate for

Read more here: <http://insidebiz.com/news/lynnhaven-office-building-gets-new-lease-life>

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LEED certification.”

Work on One Guardian will continue through the fall, and Campbell anticipates the project will be completed near the start of the new year. CBRE-Norfolk is handling the leasing.

Once the building is occupied and operational, Campbell said that Dominion Realty Partners looks forward to what comes next.

“We’d like to build a bit of a portfolio there,” Campbell said. “We feel like the timing’s right, and there’s enough activity in the marketplace that we can be successful.”

Read more here: <http://www.newsobserver.com/2014/03/17/3709830/charter-square-project-poised.html##storylink=cpy>