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RICHMOND INDUSTRIAL GROWS IN ALL DIRECTIONS

Richmond's industrial sector is poised for expansion as construction pipeline activity advances in all quadrants of the metro area. Social media giant Facebook has expanded the scope of work for its data center complex in Henrico County's White Oak Technology Park from two to five buildings at a projected cost of \$750 million beyond the \$1 billion investment announced last year. The total planned complex will span more than 2.4 million square feet and will employ 150 people total.

Becknell Industrial has also announced plans for its next Richmond area project, also located in eastern Henrico County proximate to Richmond International Airport. Becknell closed on the purchase of a 60-acre parcel of land earlier in the year with plans to construct a four-building, 805,190-square-foot high-bay industrial complex named the Airport Logistics Center.

The first phase of development will include a 246,700-square-foot pre-cast concrete building with 32-foot ceilings, LED lighting, ESFR sprinklers, multiple dock and drive-in positions, as well as trailer parking with 135-foot truck court depths. Phase I is scheduled for delivery for spring 2019.

Cliff Porter of Porter Realty Co. Inc. is the exclusive agent marketing the new buildings, and he also handled the leasing of Becknell's Airport Distribution Center complex (totaling 680,000 square feet), also located in Henrico County.

Along the Interstate 95 corridor just south of downtown, Panattoni Development has completed the first

phase of its Virginia I-95 Distribution complex with the delivery of 461,700 square feet of high-bay space, expandable to 1 million square feet total.

Richmond-based Hourigan Development has nearly completed demolition of the former Alleghany Warehouse tobacco storage complex also fronting I-95 south of downtown. Hourigan purchased the 110-acre complex with plans to redevelop the site as the Deepwater Industrial Park with build-to-suit sites available.

Farther south along I-95 in Chesterfield County, Devon USA is planning a new 320,853-square-foot high-bay distribution facility as the third building in James River Logistics Center, with construction slated to begin this month. The new building will be identical in size to the facility developed in 2017 in Hanover County's Enterchange at Northlake, now fully leased to Amazon.

Armada Hoffer has completed development of the new 220,000-square-foot PepsiCo facility in Chesterfield County, a build-to-suit project on a site formerly owned by Alstom Power and adjacent to GE's turbine service center. The Pepsi facility is reportedly under contract for \$25.9 million to an undisclosed buyer. Vacuum cleaner giant Bissell Inc. is also planning a facility in the same portion of Chesterfield County following the purchase of a 40-acre tract in James River Industrial Center. The total complex size will be 611,500 square feet built in two phases, the first of which will include a 437,000-square-foot building and will house 100 employees.

Farther south off Interstate 85 in Dinwiddie Coun-

ty, German grocery retailer Aldi has opened its new 562,500-square-foot distribution center and divisional headquarters after purchasing the 80-acre site for \$3.6 million and investing \$57 million in the development. The facility is home to more than 150 employees and includes racking for 25,000 pallet positions and a solar panel system that powers the majority of the refrigeration equipment, among other features.

On the north side of the metro area, the Virginia Alcoholic Beverage Control Authority (ABC) received approval from the Virginia General Assembly to build a new 95,000-square-foot office headquarters, as well as a 315,000-square-foot distribution warehouse in Hanover County off I-295, relocating its existing facilities from the city of Richmond. Tennessee-based H&M Co. has been selected to develop the new facilities on a 50-acre site owned by Riverstone Properties.

ABC's warehouse is currently located on 25 acres in the Diamond area, which is centered around Richmond's Minor League baseball stadium and has long been the focus of potential redevelopment, with ideas ranging from mixed-use projects to the expansion of Virginia Commonwealth University's (VCU) sports programs. Farther north in Hanover County along I-95, Brookwood Capital Partners has plans to develop a 152,000-square-foot speculative industrial facility in the Lakeridge Industrial Park.

Richard W. Porter, CCIM, SIOR, Executive Vice President of Porter Realty Co. Inc./CORFAC International

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