

# THE PORTER REPORT

Q1 2020 | RICHMOND, VA INDUSTRIAL MARKET REVIEW

## INDUSTRIAL MARKET OPENS 2020 WITH ACTIVE QUARTER.

⇒ With an active start to the year, the **overall industrial market occupancy** has increased to **93%** from 90% at the end of the fourth quarter, with the absorption of the former Ace Hardware facility in Prince George County by Amazon as noted below. **Class A occupancy** has increased from 89% to **96%** while **Class B occupancy** has decreased from 96% to **90%**. The quarter saw significant sales of existing facilities to users and investors as well as acquisitions planned for redevelopment in the central Diamond/Scott's Addition area. VCU purchased 10.94 acres of land across from the Diamond, including an existing warehouse, from Greyhound Lines for \$11.75 million with plans to redevelop the site for its Athletics Village project. Idealease also sold its 2.6-acre parcel with existing industrial buildings along the Boulevard corridor for \$4 million to an entity tied to Thalhimer, in anticipation of future redevelopment of the adjacent 60-acre site owned by the City.

⇒ **Amazon** continues to expand its metro area footprint with the announcement that the e-commerce giant will launch a fulfillment center in Prince George County. The company leased the 798,000-square-foot former Ace Hardware distribution center facility on Hardware Drive with plans to add 150 new jobs to their existing workforce of more than 10,000 full-time employees statewide. Ashley Capital purchased the facility in the second quarter of 2019 for \$21.7 million and repositioned it for lease. Including the new Prince George facility, Amazon's metro area footprint exceeds 3.5 million square feet in five major distribution/sorting facilities, now expanded across five separate counties.

⇒ International boiler company **KD Navien** acquired the former Lumber Liquidators facility in James City County with plans to invest \$77.5 million to create its first U.S. manufacturing and assembly operation through its U.S. subsidiary, Navien Inc. Based in Seoul, South Korea, the company has more than 40 years of experience in advanced boiler and water heating technology. The new operation is expected to create 180 jobs and will triple the footprint of the existing facility, bringing the total size to approximately 900,000 square feet. Virginia competed against Illinois, Maryland, and Pennsylvania for the project, and the company received an \$850,000 grant from the Commonwealth Opportunity Fund.

⇒ Panattoni Development sold the Virginia I-95 Distribution center at 4701 and 4949 Commerce Road to Maryland-based **The Halle Companies** for \$78.5 million. Headquartered in California, Panattoni built the two-building industrial complex with a total of 910,000 square feet on the 62-acre site just south of downtown Richmond formerly owned by Philip Morris. Panattoni purchased the land in 2017 for \$4 million. Brother USA leased the first phase of the development in January, 2019, and Amazon leased the second phase a few months later. The acquisition appears to be Halle's first in the Richmond market. The company's Virginia holdings include five office towers just south of Alexandria.

⇒ Oklahoma-based provider of direct-mail marketing envelopes and flyers **Moore DM Group** announced plans to invest more than \$31 million in the former Colortree Group plant at 8000 Villa Park Drive. The company purchased the 143,000-square-foot facility for \$12 million and plans to create 239 jobs, many of which should be former Colortree workers who were laid off in 2019. Moore will primarily make envelopes in the facility in addition to offering direct mail services to customers, the majority of which are nonprofit organizations.

### FEATURED PROPERTY

#### 5800 S LABURNUM AVENUE

Located Near Richmond International Airport (RIC)

~182,842 SF Industrial Facility on ~8.82 Acres with Rail

Original Building: 110,897 SF Built 1968

Wet Sprinklers/Diesel Pump • 9 Docks + 1 Ramp

New 20-Year TPO Roof • New T5 Lighting & Heaters

Warehouse Addition: 71,945 SF Built 1990

Dry Pipe Sprinklers, 4 Exterior Docks + 1 Ramp

24' to 27' Ceilings • 3 Phase Electrical • Zoned M-2

Opportunity Zone + Enterprise Zone Location

Contact Exclusive Agent:

Richard W. Porter, CCIM, SIOR 804.521.1443 | dick@porterinc.com

### SIGNATURE AIRPORT AREA LOCATION



### INDUSTRIAL CONSTRUCTION PIPELINE

- ⇒ 405,000 SF Willis Commerce Center - Delivery Q3 2020 (Chesterfield Co)
- ⇒ 320,853 SF James River Logistics Center - Leased (Chesterfield Co)
- ⇒ 260,000 SF Cardinal Commerce Center Phase I - Proposed (Hanover Co)
- ⇒ 246,760 SF Airport Logistics Center (1) - Leased (Henrico Co)
- ⇒ 241,180 SF Airport Logistics Center (2) - Delivery Q3 2020 (Henrico Co)
- ⇒ 238,000 SF Northlake Commerce Center - Delivery Q3 2020 (Hanover Co)
- ⇒ 100,000 SF Winding Brook Phase I - Delivery Q3 2020 (Hanover Co)

### SELECTED INDUSTRIAL TRANSACTIONS

- ⇒ 923,400 SF SOLD | 4701 & 4949 Commerce Rd (Richmond City)
- ⇒ 798,786 SF LEASED | 7000 Hardware Drive (Prince George Co)
- ⇒ 301,200 SF SOLD | 3000 John Deere Road (James City Co)
- ⇒ 142,993 SF SOLD | 8000 Villa Park Drive (Henrico Co)
- ⇒ 119,833 SF LEASED | 2700 Distribution Drive (Henrico Co)
- ⇒ 108,000 SF SOLD | 12600 Bermuda Triangle Rd (Chesterfield Co)
- ⇒ 82,921 SF SOLD | 11798 N Lakeridge Pkwy (Hanover Co)



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# FEATURED PROPERTIES Q1 2020

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## Modern High Bay Facility



**Airport Logistics Center**  
Three Pad-Ready Sites Available  
Rail & Outside Storage Potential  
Zoned M-2/M-2C  
Building 1: 246,760 SF Leased  
Building 2: 241,180 SF (Q3 2020)  
Building 3: 129,750 SF  
Building 4: 187,500 SF

## Graymont Industrial Park



**Hickory Hill Road (Ashland, VA)**  
190 Acres Zoned M-2  
Utilities Proximate/Existing  
CSX Rail Potential + 6,400'  
Rail Frontage  
I-95 & Route 1 Access Via  
Ellett's Crossing Road  
For Sale: Call for Information

## Immediate I-64 Access



**4650 Oakleys Lane**  
229,829 SF Industrial Facility  
17,944 SF Office, Expandable  
23 Acres Zoned M-1C Includes  
Manufacturing/R&D Type Uses  
198 Parking Spaces  
22' to 38' Clear, 4,000 Amp Elec  
Sale/Lease: Call for Information

## Downtown Richmond Area



**909 Oliver Hill Way**  
8,252 SF Total Building  
With 1,157 SF Office Mezzanine  
24 Parking Spaces + Additional  
5 Drive-Ins & 1 Platform Dock  
1.72 Acres Fully Fenced  
For Lease: Call for Information  
Owner/Agent



**Byron Holmes**  
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## Rt 60 Development Site



**Anderson Hwy (Powhatan, VA)**  
31.48 Acres Total Available  
Zoned Commercial  
Over 700' Frontage on  
Route 60 West of Route 288  
Served by Two Crossovers  
Water & Sewer Available  
For Sale: \$1,490,000

## Automotive Facility



**6915 Hull Street Road**  
3,824 SF Total Building  
Free-Standing Automotive Service  
Facility, Drive-In Access  
Zoned C-5, Built in 1988  
Just West of Chippenham Pkwy  
For Sale: \$495,000  
For Lease: Call for Information

## Flex Investment Offering



**530-550 Southlake Boulevard**  
3 Adjacent Buildings  
43,544 SF Total Complex  
Desirable Southport Location  
Off Midlothian Tnpy/Rt. 60  
Ground Level & Dock Loading  
NOI: \$200,277  
For Sale: \$2,600,000

## New Construction



**16633 Jefferson Davis Highway**  
Two Buildings 11,250 SF Each  
Suites Available from 2,000 SF  
5 Drive-In Doors (14' x 14')  
3 Phase Power, Zoned C-5  
Up to 1.5 Acres Outside Storage  
For Lease: \$7.95/SF Net  
For Sale: Call for Information



**Kevin Cox**  
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## Hanover Air Park Location



**11250 Hopson Road**  
28,000 SF Office/Warehouse  
Includes 8,000 SF Office  
Zoned M-3 Heavy Industrial  
3 Docks, 1 Drive-In &  
1 Express Delivery Door  
Immediate I-95 Access  
For Lease: \$6.25/SF NNN

## Winding Brook Location



**11601 Lakeridge Parkway**  
7,925 SF Office/Medical Building  
4 Suites From 1,875 SF  
38 Parking Spaces Total  
Off I-95 @ Lewistown Rd (Exit 89)  
Winding Brook Location  
New Construction - Hanover County  
For Lease: \$19.00/SF Warm Shell

## Route 1 Frontage



**14471 Washington Highway**  
10,000 SF Industrial Facility  
4.55 Acre Site Zoned M-2  
2" Water Line Serving Property  
Possible Additional Acreage  
860' Frontage on Route 1  
Located 3.8 Miles from I-95  
For Sale: \$995,000

## Upscale Business Park



**Park Central Drive**  
Development Opportunity  
8.619 Acres Available  
Zoned O-S (Henrico County)  
Medical/Office/Warehouse Uses  
Located 1.2 Miles from I-95  
Immediate Access off E Parham Rd  
For Sale: \$225,000/Acre



**123 North 18th Street**  
2,113 SF Retail/Automotive Facility  
Zoned B-5, Opportunity Zone  
Downtown Richmond Shockoe Bottom  
Enterprise Zone Location  
For Sale: \$550,000  
Co-Listed with: Cliff Porter  
CONTACT: WILSON FLOHR  
804.521.1458



**Anderson Highway (Powhatan Co)**  
Join Virginia Physicians Family  
Practice! 36.84 Acres Total  
Mixed Use Development Potential  
Retail Pad Sites from 1.59 Acres  
For Sale: ~\$29,900/AC (Unsubdivided)  
Co-Listed with: Byron Holmes  
CONTACT: DICK PORTER  
804.521.1443



**14909 Hull Street Road**  
Former Chiropractic Office  
1,149 SF Masonry Construction  
1.9 Acres Zoned A  
Paved & Striped Parking  
Rt. 360 Frontage Chesterfield Co  
For Sale: \$725,000  
CONTACT: BYRON HOLMES  
804.521.1448



**10985 Leadbetter Road**  
Hanover Industrial Air Park  
Parcel 1: 5.658 Acres Zoned M-3  
For Sale: \$925,000  
Parcel 2: 0.836 Acre Zoned M-3  
Site Plan Approved: 7,200 SF  
For Sale: \$155,000  
CONTACT: KEVIN COX  
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# FEATURED PROPERTIES Q1 2020

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## Low Tax Locality



### 5851 Quality Way

50,880 SF Facility Built 2001  
Expandable, Dock & Drive-In  
24' to 26' Ceilings, Wet Sprinkler  
Foreign Trade Zone, Proximate  
to Rolls Royce & Fort Lee  
Expandable, Owner Relocating  
For Sale: \$2,798,000

## Intro Rate Available



### 2035 Factory Lane

43,000 SF Office/Warehouse  
Can Divide to 21,500 SF  
3.1 Acres Total Zoned M-2  
8 Docks + 1 Drive-In Door  
Up to 20' Ceilings, 3 Phase VCC  
For Sale: \$1,290,000  
Intro Rate: \$2.50/SF Gross

## Seven Hills Logistics Center



### Seven Hills Boulevard

61.88 Acres Zoned M-2C  
Adjacent to RIC International  
Airport @ Airport Drive  
Up to ~670k SF Industrial  
Campus, CSX Rail Potential  
Opportunity Zone & FTZ  
For Sale: Call for Information

## Industrial Land Site



### Access Off Bellwood Road

4.35 Acres Available Zoned I-3  
Outside Storage Allowed  
Utilities Proximate  
Access off Bellwood Road Via  
Gresham Avenue to Cross Street  
<1 Mile to Jefferson Davis Hwy  
For Sale: \$55,000/Acre



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## 71,000 Vehicles Per Day



### 13204 Hull Street Road

2,785 SF Available for Lease  
Ample Parking, Zoned C-2  
Convenient & Highly Visible  
Brandermill Location  
Building + Pylon Signage  
For Lease: \$25.00/SF NNN  
Owner/Agent

## Broad Street Visibility



### 8006 West Broad Street

14,303 SF Freestanding Retail  
1.53 Acres Zoned M-1  
Includes 1,600 SF Mezzanine &  
Conference Room, Wet Sprinkler  
78 Parking Spaces  
For Sale: \$2,000,000  
Co-Listed with: Cliff Porter

## 39,000 Vehicles Per Day



### 8400 West Broad Street

7,998 Available Immediately  
Free-Standing Retail Building  
Excellent Signage & Visibility  
Ample Parking, Located  
Near Broad St & Parham Rd  
Available: Call for Information  
Owner/Agent

## Fredericksburg Complex



### 46 Commerce Road

20,450 SF Building on 5.7 Acres  
12,650 SF Shop + 10 Bay Doors

### 48 Commerce Road

12,785 SF Building on 2.35 Acres  
Includes 6k SF Shop + 4 Bay Doors  
For Sublease: Call for Information  
Co-Listed with: Kevin Cox



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## Tomlynn Business Center



### 2010-2018 Tomlynn Street

From 2,070 to 10,350 SF Office/  
Warehouse Available  
5 Drive-In Doors, Zoned M-1  
14' Ceilings  
Dabney Center Location  
Immediate I-64/I-95 Access  
For Lease: \$8.50/SF IG

## Branchway Business Center



### 11311 Business Center Drive

Suite A: 2,500 SF Office/Whse  
Suite C: 2,500 SF Office/Whse  
Suite D: 2,900 SF Office/Whse  
Dock Loading, Ample Parking  
Zoned I-1, Well Maintained Park  
For Lease: Call for Information  
3 Months Rental Abatement

## Lakeridge Industrial Park



### 10470 Wilden Drive

Up to 7,998 SF Contiguous  
Suite B: 2,666 SF (Avail 02/20)  
Suite C: 2,666 SF  
Suite D: 2,666 SF  
Dock Loading, 14' Ceilings  
Ample Parking, Zoned M-2  
For Lease: \$9.00/SF MG

## Diamond Area Location



### 2057 West Moore Street

Residential Land Site  
0.357 Acre Total Zoned R-6  
Prime Richmond City Location  
Proximate to The Diamond &  
Arthur Ashe Boulevard  
Off Hermitage Rd & W Leigh St  
For Sale: Call for Information



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## Enterprise Zone Location



### 8706 Old Mountain Road

18.64 Acres Zoned M-1  
Henrico County Off Parham Road  
Utilities Proximate  
Access Via Rt. 1/Brook Road  
Adjacent Property For Sale  
For Sale: Call for Information  
Co-Listed with: Wilson Flohr

## Virginia Center Tech Park



### 1000 Technology Park Drive

Up to 21,126 SF Available  
Humidity Control & Gas Heat  
In Warehouse, Zoned M-1  
1 Dock Door Available  
Immediate I-95/I-295 Access  
For Lease: \$5.75/SF Gross  
Co-Listed with: Cliff Porter

## Glenfield Business Center



### 2501 Mechanicsville Tnpk

Suite 2501: 21,175 SF Available  
Includes 7,645 SF Office,  
5 Docks & 1 Ramp  
Zoned M-1, Enterprise Zone  
Located Just East of Downtown  
For Lease: Call for Information  
Co-Listed with: Cliff Porter

## Enterprise Zone Location



### Glenfield Business Center

12,000 SF Building Zoned M-1  
Includes 1,000 SF Office  
Multiple Dock & Drive-In Doors  
Off I-64 @ Mechanicsville Tnpk  
East of Downtown Richmond  
For Lease: Call for Information  
Co-Listed with: Cliff Porter



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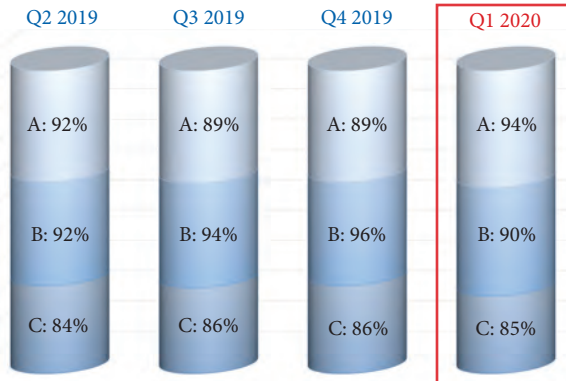
# INDUSTRIAL MARKET VACANCY

Q1 2020

## VACANT & INVESTOR-OWNED INDUSTRIAL PRODUCT

40K SF MIN RBA\* EXCLUDING FLEX & OWNER-OCCUPIED PROPERTIES | \*RBA Total: 31.9MM SF in 197 Existing Buildings

### COMBINED OCCUPANCY RATES & NET ABSORPTION (CLASS A & B PRODUCT)



The combined industrial occupancy rate of Class A & B product has increased from 91% at the end of the fourth quarter of 2019 to 94%.

Net Absorption from Q4 2019: +681,700 SF (Class A/B)

Net Absorption from Q4 2019: -78,817 SF (Class C)

NOTE: CoStar reports an industrial occupancy rate of 95.1%, decreased slightly from 95.7% at the end of the 4th quarter of 2019, based on a total 116.6 million square feet RBA in 2,807 existing warehouse properties, and a negative net absorption of 631,970 square feet for the quarter. CoStar's industrial RBA includes both owner-occupied and investor-owned properties, but excludes flex space, defined as 50% minimum office.

#### Vacancy Rate & Trends

**40k < 75k SF RBA**

RBA: 2.84MM SF (54 Buildings)

RBA: 8.9% of Total Market

	Class A	Class B	Class C
Total Bldgs	4	30	20
Total RBA	226,043	1,605,500	1,012,961
Vacant SF	40,043	266,940	103,747
Vacancy Rate	18%	17%	10%

CLASS A	NWQ	NEQ	SWQ	SEQ
Total Bldgs	0	2	1	1
Total RBA	0	132,000	54,000	40,043
Vacant SF	0	0	0	40,043
Vacancy Rate	0%	0%	0%	100%

CLASS B	NWQ	NEQ	SWQ	SEQ
Total Bldgs	10	10	6	4
Total RBA	528,418	519,882	356,820	200,380
Vacant SF	68,900	116,860	23,180	58,000
Vacancy Rate	13%	22%	6%	29%

CLASS C	NWQ	NEQ	SWQ	SEQ
Total Bldgs	10	3	5	2
Total RBA	538,333	142,170	224,638	107,820
Vacant SF	70,000	12,025	0	21,722
Vacancy Rate	13%	8%	0%	20%

#### Vacancy Rate & Trends

**75k < 150k SF RBA**

RBA: 7.67MM SF (72 Bldgs)

RBA: 24.1% of Total Market

	Class A	Class B	Class C
Total Bldgs	25	31	16
Total RBA	2,923,024	3,265,037	1,485,845
Vacant SF	107,121	48,227	147,126
Vacancy Rate	4%	1%	10%

CLASS A	NWQ	NEQ	SWQ	SEQ
Total Bldgs	6	11	3	5
Total RBA	675,058	1.31MM	331,460	627,319
Vacant SF	0	0	0	107,121
Vacancy Rate	0%	0%	0%	17%

CLASS B	NWQ	NEQ	SWQ	SEQ
Total Bldgs	2	14	10	5
Total RBA	209,546	1.48MM	1.10MM	471,200
Vacant SF	0	48,227	0	0
Vacancy Rate	0%	3%	0%	0%

CLASS C	NWQ	NEQ	SWQ	SEQ
Total Bldgs	4	3	8	1
Total RBA	377,305	229,749	755,993	122,798
Vacant SF	0	147,126	0	0
Vacancy Rate	0%	64%	0%	0%

#### Vacancy Rate & Trends

**150k SF Min RBA**

RBA: 21.36MM SF (71 Bldgs)

RBA: 67.0% of Total Market

	Class A*	Class B	Class C
Total Bldgs	38	22	11
Total RBA	14,054,800	4,789,556	2,518,693
Vacant SF	483,484	603,629	499,979
Vacancy Rate	3%	13%	20%

CLASS A	NWQ	NEQ	SWQ	SEQ*
Total Bldgs	5	14	3	16
Total RBA	1.30MM	4.05MM	2.02MM	6.68MM
Vacant SF	83,217	400,267	0	0
Vacancy Rate	6%	10%	0%	0%

CLASS B	NWQ	NEQ	SWQ	SEQ
Total Bldgs	3	11	6	2
Total RBA	786,826	2.19MM	1.16MM	653,684
Vacant SF	181,800	274,829	27,000	120,000
Vacancy Rate	23%	12%	2%	18%

CLASS C	NWQ	NEQ	SWQ	SEQ
Total Bldgs	2	1	6	2
Total RBA	336,138	200,000	1.18MM	805,500
Vacant SF	0	0	221,000	278,979
Vacancy Rate	0%	0%	19%	35%

\*Decrease in Overall Class A Vacancy as well as SEQ Class A Vacancy attributed to Amazon leasing the former Ace Hardware complex in Prince George County, now known as the Virginia Gateway Logistics Center (798,786 SF Total)



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# NAVIGATING THE PANDEMIC

## Report: Warehouse Owners May Feel Less Pain

### Excerpt from Logistics Manager's Index Report: March 2020

LMI® at 58.9%.

Growth is INCREASING AT AN INCREASING RATE for: Inventory Levels, Inventory Costs, Transportation Utilization and Transportation Prices.

Growth is INCREASING AT A DECREASING RATE for: Warehouse Utilization and Warehousing Prices  
Warehousing Capacity and Transportation Capacity are CONTRACTING.

(Fort Collins, Colorado) — Likely spurred on by the COVID-19 outbreak and the associated fallout, the March 2020 Logistics Managers' Index (LMI) presents a marked change from the trends of the past year. While much of the global economy is in free-fall, the logistics (and particularly transportation) industry appear to be thriving. The overall LMI is up (+6.25) to it's highest level in a year. This breaks a two-year trend of near-constant decreases in the overall index. While there is some evidence to suggest that this spike in logistics activity may not last, for the moment we are reporting significant resiliency across the logistics industry.

Researchers in conjunction with the Council of Supply Chain Management Professionals (CSCMP) issued this report April 3, 2020.

### Excerpt from CoStar News: Warehouse Space Demand Surges in Early Weeks of Coronavirus By Abby Corbett & Randy Drummer | April 3, 2020

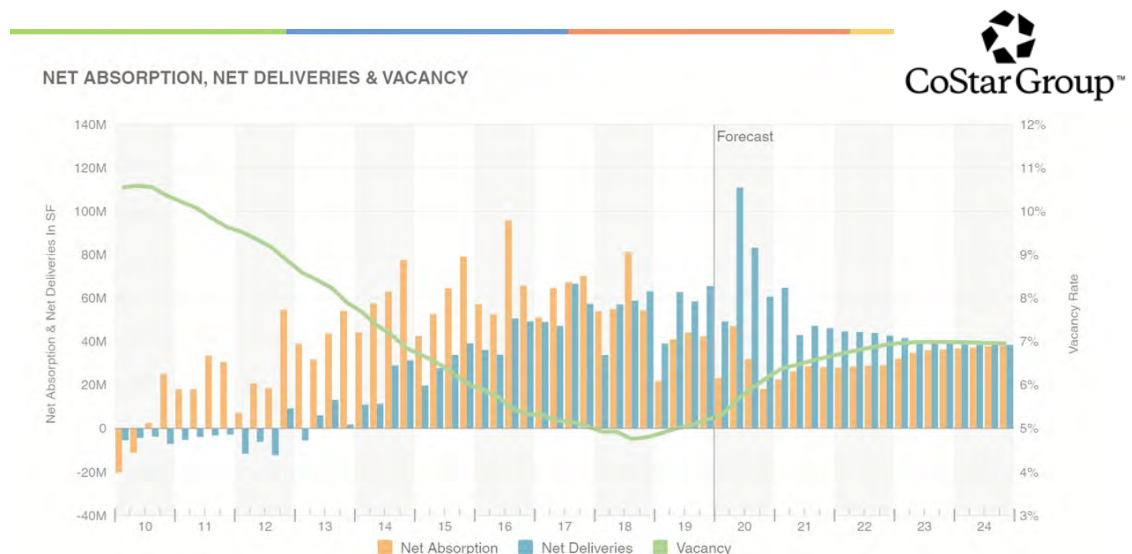
CoStar researchers recorded more than 785 industrial lease deals totaling over 14 million square feet between March 16 and April 1 as companies and government agencies raced to accommodate a massive shift to online ordering, as well as added demand for pickup and delivery from closed bricks-and-mortar stores and food providers.

The brisk leasing, however, doesn't offset the sobering reality for owners that tenants are signing leases at deep rent discounts averaging 12% as companies sprint to finish deals with society and much of the economy shutting down. Manufacturers, many of them idled or coping with severe disruptions and inconsistent demand, have taken almost no space since mid-March.

### Excerpt from CoStar News: Shutdown Hastens Move To E-Commerce, At-Home Delivery By Abby Corbett & Randy Drummer | March 30, 2020

Warehouse owners may fare better than other commercial property landlords, but they are almost certain to face higher vacancy rates and the end of a five-year run of rent growth this year because of the coronavirus pandemic.

On one hand, the unprecedented shutdown of American businesses is causing an uptick in online ordering and quick home deliveries that require growing warehouse space. Tens of millions of U.S. residents are self-isolating and staying away from malls, restaurants and other public places that are closed to shopping and dining for an unknown amount of time. That's accelerating the shift in shopping habits to online purchases and away from physical stores, Abby Cor-



# NAVIGATING THE PANDEMIC

## Report: Warehouse Owners May Feel Less Pain

Corbett, a CoStar managing director and senior economist, said in a special update on the U.S. industrial property outlook. This suggests that demand from e-commerce tenants and retailers seeking to provide omni-channel fulfillment options will continue to strengthen in the future. All of these shifts and adaptations are likely to positively drive industrial demand over the long-term, but they will take longer to unfold. The industrial sector also won't be without its challenges in the nearterm. Though, it's possible that it will emerge from this crisis stronger than ever before thanks to these bigger picture perspectives.

On the other hand, worldwide supply-chain disruptions combined with drastically reduced spending by consumers and businesses are expected to cause a pronounced slowdown in new leasing as cautious businesses pull back, Corbett said. Logistics companies may need to repurpose warehouses used for furniture, electronics and other discretionary goods to store food and other household staples. Pharmaceutical, medical supply and food-related tenants may lean toward signing shorter duration leases ranging from six months to a year to accommodate the surge in demand.

Amazon announced March 16 it will open 100,000 new full and part-time positions nationwide to operate and service its fulfillment and distribution network, and they have also been busy committing to new space. In late March, they signed three leases spanning more than 600,000 square feet in Charlotte, Little Rock, and North Dallas. Their lease for a 250,000 square foot industrial warehouse in Little Rock was also signed at a 34% discount with a move-in date of May 2020. While demand for its staple items has risen dramatically, Amazon was already primed to ramp up hiring. It was the most active lessee in the fourth-quarter, and it also topped all other tenants in 2019 overall, signing 64 leases for over 24 million squarefeet. Not long after, CVS Health committed to hiring several thousand for similar distribution-related capacities.

To that end, it's possible that we will see an uptick in short-term leases with terms between 6 and 12 months from pharma, medical supply, and food-related tenants. While landlords typically don't accept these lease lengths, instead preferring 5+ years, some are likely to be flexible right now for humanitarian reasons.

The leasing pullback in the middle of a still-hefty pipeline of industrial projects under construction may give more negotiating power to tenants, as a five-year run of annual rent growth almost certainly ends this year, Corbett said. Despite pandemic-related construction halts in some areas, new industrial supply is still expected to hit a 10-year high this year at a time that many cities were already experiencing higher vacancy rates for larger warehouse spaces. Even before the crisis, some markets were struggling to absorb all the warehouse space built over the past couple of years. Industrial markets near the ports of Los Angeles and Long Beach on the West Coast, as well as the cities of Atlanta, Baltimore and Charleston, South Carolina, on the East Coast, may have trouble filling some newly built distribution centers as the flow of imports slows from other parts of the world. While some tenants may put their expansion plans on hold, CoStar analysts don't expect to see many companies around the United States give up their warehouses this year.

Factory disruptions may trigger an increase in subleased manufacturing space. However, CoStar expects to see manufacturing and warehouse operations become more essential after the crisis, as firms and retailers look to bring supply chains back home and increase their inventories.

### **CoStar News: A Sudden Shift in Capital - Transactions Increasingly Imperiled in the Time of Coronavirus**

**By Andrew Rybczynski | April 1, 2020**

Transaction volume is down in commercial real estate as investors and lenders face an increasingly difficult challenge underwriting future growth, as is often the case in times of uncertainty. Multifamily rents are dropping, hospitality occupancy is cratering and retailers are shutting doors, temporarily one hopes but surely permanently in some cases. Until some stabilization is reached, most investors will be reluctant to pull the trigger on all but the safest real estate investments.

Deals are being paused and, in some cases, falling apart. In one high profile example extensively covered in the Wall Street Journal, the sale of the former New York Daily News headquarters in Manhattan was called off after the

# NAVIGATING THE PANDEMIC

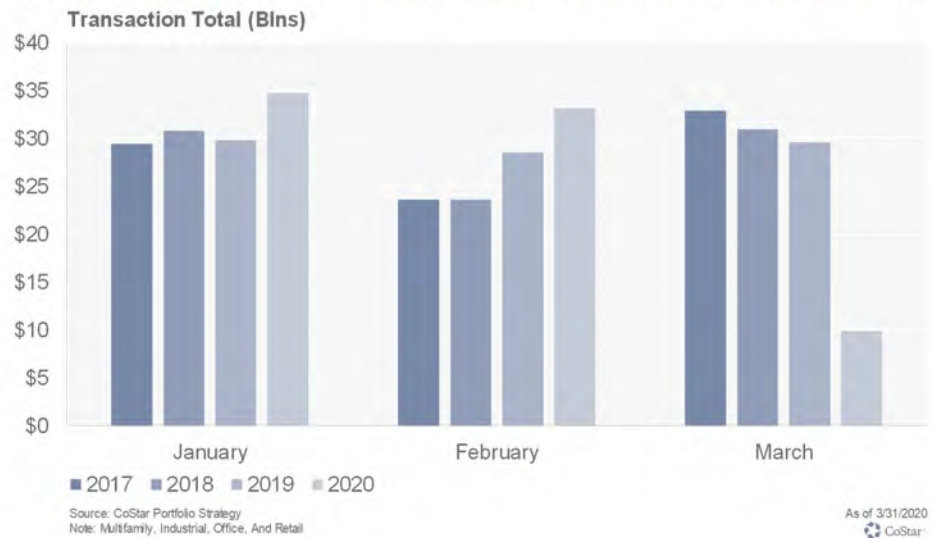
## Report: A Sudden Shift in Capital

financing was pulled by the lenders, highlighting the fact that they are also nervous. Debt-coverage ratios that looked solid when deals were negotiated could fall apart if tenants fail to pay rents, whether through loss of business or loss of income.

Three weeks ago, when the extent of the outbreak became more clear, there was an expectation that property sales would drop, but it was chiefly speculation. Now there is no doubt. Among the four main property types of multifamily, retail, office and industrial, transaction volume topped \$30 billion in February 2020, a level not seen since 2015. Total transaction volume in March 2020 was on track to be about half that amount. The current transaction total for March, as of March 30, stood around \$9.8 billion, starkly lower than last year's \$29 billion in property sales for the month. However, since all deals are not reported immediately, the full month's sales total is not yet reflected in the \$9.8 billion. CoStar continuously adds transaction data as deals are reported and confirmed, but it may be another month before March totals are finalized.

Examining property sales totals calculated off the same date in previous years shows that the March totals were all between \$15 billion and \$20 billion at the end of the month. Comparing them to the full totals, all of them doubled in the end. If historical patterns hold, the current figure of \$9.8 billion may eventually reach \$17 billion, which still would be a drastic reduction from February and from the previous year's March figures.

Transaction Figures From March 2020 Are Far From Previous Years



A fairer measure examines volume tracked through the same date, as of March 30, in the previous years.

Sellers are starting to react to this new market reality. The number of new sale listings captured in the CoStar database has been lower for most of the first three months of the year. Looking at those listings, added weekly through the end of March in 2020 versus the same period in previous years, shows the number of new for-sale listings was generally off from the previous two years. However, in the past two weeks, the drop has become precipitous. Note that in this analysis we measure each week ending on a Saturday, and since this year the first week lasted only four days, it can be disregarded due to its variable length.

In this environment, when uncertainty reigns, pricing becomes unclear. Prospective sellers in a strong position to hold a building with good prospects for continued income from rents will usually not enter a market with few bidders if they have a choice. This means that sellers in a weaker position are the most likely to sell in this environment. As such, we expect capitalization rates to rise and pricing to fall. It is important to note that this phenomenon is related more to what we can see than what reality may be.

There are many reasons why a good property may come on the market, such as the time frames for completing a 1031 exchange or deadlines for upcoming balloon payments. However, even solid, well-performing properties will likely enjoy fewer bidders in the current environment, and a higher share of those opting to come to market are likely to be stressed in some way.

We will note that we have not yet seen a significant rise in capitalization rates, or a significant fall in pricing. Much depends on the spread of the virus in the coming months. Experts do not expect it to clear quickly, suggesting there will be more pricing dislocation ahead. If the virus does run its course quicker than anticipated, the changes in cap rates and prices we expect may not appear, at least not to the same extent. Expect more changes in the transaction market in the weeks and months to come.







## AVAILABLE INDUSTRIAL & OFFICE/SERVICE BUILDINGS, SITES & FACILITIES

### BUILD TO SUIT SITES AVAILABLE

### 1ST QUARTER 2020

	PROPERTY DESCRIPTION	ADDRESS	SALE/LEASE PRICE	AGENT
<b>INVESTMENT</b>				
1	Oakland Shopping Center: 100,586 SF Shopping Center on 10.2 Acres. 14 Tenants, Zoned for Community Shopping Center.	1110-1190 Julian R Allsbrook Hwy Roanoke Rapids, NC 27870	Sale: \$3,700,000 NOI: \$301,000 (As Of 02/2020)	Byron Holmes
2	Multi-Tenant Investment: 44,625 SF Office/Warehouse. Dock & Drive-In Loading, Zoned M-3 (Heavy Industrial).	11126 & 11138 Air Park Road (Ashland, VA) Hanover Industrial Air Park Location I-95 Access @ Sliding Hill Road (Exit 86)	Sale: \$4,200,000	Kevin Cox
3	<b>Multi-Tenant Flex Complex: 43,544 SF Total in 3 Adjacent Buildings. New Roof 2018. Ground Level &amp; Dock Loading.</b>	<b>530, 540 &amp; 550 Southlake Boulevard Desirable Southport Location Chesterfield County</b>	<b>UNDER CONTRACT!</b>	<b>Byron Holmes</b>
4	40,000 SF Office/Warehouse Facility. 26,727 SF Occupied by Roofing Supply Group. 12,025 SF Office Available. 3 Acres Total Zoned M-3. Includes 1.13 Acres Concrete Yard Area. Wet Sprinkler System, 1600 Amp 3 Phase Service.	10991 Richardson Road (Ashland, VA) Hanover Air Park Location Immediate I-95/Sliding Hill Rd Access (Exit 86)	Sale: \$2,950,000 Cap Rate: 5% Potential 7.5 to 8% Cap Fully Leased	Kevin Cox
5	11,750 SF Office/Warehouse FULLY LEASED on 1.15 Acres Zoned I-1. Outside Storage Permitted. 2 Docks, 2 Drive-Ins, 16' Ceilings, 3 Phase Power.	2725 Oak Lake Boulevard (Midlothian, VA) Oak Lake Business Center	Sale: \$1,200,000 Additional 2.5 Acres Priced Separately	Byron Holmes
6	Fully Leased! 5,040 SF Office Building on 1.11 Acres. Zoned O-2.	6401 Irongate Road (Chesterfield County) Proximate to Chippenham Pkwy & Route 10	Sale: \$495,000	Byron Holmes
 7	Retail/Multi-Family Investment Opportunity. 4,560 SF Finished + 1,762 SF Unfinished Basement. 3-Story Building, Two 1-Bedroom + Two 2-Bedroom Units. Zoned B-6.	903 West Grace Street (City of Richmond) VCU Area Location off Broad Street	<b>New Pricing! Sale: \$1,150,000</b>	Wilson Flohr
<b>INDUSTRIAL/BULK WAREHOUSE (RICHMOND MSA)</b>				
8	<b>Master Planned Industrial Park: Four Pad Ready Sites.</b> Building 1: 246,760 SF Leased. Building 2: 241,180 SF Under Construction. Building 3: 129,750 SF Planned. Building 4: 187,500 SF Planned.	<b>AIRPORT LOGISTICS CENTER</b> Seven Hills Boulevard (Henrico County) Proximate to Richmond International Airport	<b>Lease: Call for Information Building 2: Q3 2020 Delivery</b>	Cliff Porter Exclusive Agent
9	229,829 SF Industrial Facility. Includes 17,944 SF Office, Zoned M-1C. 23+ Acres, Building Expandable. 11 Docks, 198 Parking Spaces, 4,000 Amp Electrical. Ceilings Up to 38' (Distribution), ESFR Sprinkler System.	4650 Oakleys Lane (Henrico County) Proximate to RIC International Airport I-64 Access Via Laburnum Ave & Airport Dr	Available: Call for Information	Cliff Porter Robert Porter III
10	<b>Building E: 216,000 SF Total. Includes 6,423 SF Office, 20 Docks, 2 Drive-In Doors, ESFR Sprinkler System. 6,600 SF Outdoor Storage, Ample Car &amp; Trailer Parking.</b>	<b>AIRPORT DISTRIBUTION CENTER</b> 2700 Distribution Drive RIC Airport Area Location (Henrico County)	<b>LEASED!</b>	<b>Cliff Porter</b>
11	182,842 SF Facility + Active CSX Rail. Warehouse Addition Built 1990, New Roof, T5 Lighting, Heaters (Original Building). 8.86 Acres Zoned M-2. 24' to 27' Ceilings, 3 Phase Electrical. Potential Parking Expansion.	5800 S. Laburnum Avenue (Henrico County) Opportunity Zone + Enterprise Zone Richmond International Airport Area	Sale: \$9,600,000	Dick Porter
12	<b>171,820 SF Manufacturing Facility Includes 18,415 SF Office &amp; 153,405 SF Heated Warehouse. 5.85 Acres, Zoned M-1, 14 Docks, Wet Sprinklers, 3 Phase Electrical.</b>	<b>1609 Sherwood Avenue</b> Proximate to Boulevard Corridor Immediate I-95/I-64 Access!	<b>UNDER CONTRACT!</b>	<b>Bob Porter</b>
13	165,000 to 250,000 SF Proposed Office/Service Distribution on 24.538 Acres. From 24' Clear. Zoned M-1.	Faces Entrance to RIC International Airport 5600 Audubon Drive (Henrico County)	Sale/Lease: Call for Information	Bob Porter Owner/Agent
 14	<b>10,000 to 58,000 SF Available, Includes 7,849 SF Office. 2.06 Acres Zoned M-1, Wet Sprinklers, 480 Amp 3 Phase Service, 2 Interior Docks, 2 Van Height Docks, 2 Covered Docks. Freight Elevator.</b>	<b>1700 Venable Street</b> Downtown Richmond: Immediate I-95 Access Opportunity Zone Location	<b>Lease: Call for Information</b>	<b>Cliff Porter</b>
15	<b>52,983 SF Office/Warehouse, Includes 6,308 SF Office. 10 Dock Doors, 22' Ceilings, Wet Sprinkler System. 1200 Amp 600 Volt Electrical, Partial AC. 40' x 40' Column Spacing, Zoned I-1. Front &amp; Rear Personnel Entrances.</b>	<b>7508-7512 Whitepine Road</b> Pine Glen Multi-Tenant Complex Chesterfield County Air Park Location	<b>LEASED!</b>	<b>Dick Porter</b>



	PROPERTY DESCRIPTION	ADDRESS	SALE/LEASE PRICE	AGENT
16	50,880 SF Modern Industrial Facility Built 2001. Includes 2,110 SF Office, 2,340 SF Conditioned Space, Shipping Office. 2 Docks (1 Oversized) & 1 Drive-In. Wet Sprinklers, 24' to 26' Clear Ceilings. 1,200 Amp 277/480 Volt Electrical.	5851 Quality Way (Prince George, VA) Southpoint Business Park Location Low Tax Locality + Foreign Trade Zone Status	Sale: \$2,798,000 Owner Relocating	Dick Porter
17	<b>13,920 to 30,000 SF Warehouse Available. 2 Docks + Mechanical Seals/Levelers, Additional Available. Office/Restroom, Locker Room. Substantive Electrical Service, Zoned M-2. New Roof, Wet Sprinklers.</b>	<b>3801 Carolina Avenue (Henrico, VA) Proximate to Richmond International Raceway Enterprise Zone + Opportunity Zone</b>	<b>LEASED!</b>	<b>Dick Porter</b>
18	<b>45,000 SF Office/Warehouse, Includes 2,975 SF Office. Zoned M-2, Fenced, Paved, Lighted Storage Yard, Heavy Sprinkler &amp; Power Systems. 6 Docks, 2 Drive-Ins + 1 Oversized Drive-In Door. 28' to 32' Ceilings.</b>	<b>2200 Lanier Lane (Rockville, VA) Goochland County Location Proximate to I-64, Rt. 288 &amp; I-295</b>	<b>LEASED!</b>	<b>Kevin Cox</b>
19	21,500 to 43,000 SF Warehouse Available. Includes 3,000 SF Office, 3.1 Acres Zoned M-1, 8 Docks, 1 Step-Van Height Door & 1 Drive-In. Up to 20' Ceilings, Dry Pipe Sprinkler.	2035 Factory Lane (Petersburg, VA) Martz Industrial Park: East of I-95 (Exit 52)	Sale: \$1,290,000 Intro Rate Available: \$2.50/SF Gross Lease: \$3.25/SF Gross	Dick Porter
20	<b>39,405 SF Office/Warehouse Available. Includes 3,128 SF Office, 1 Drive-In Door, 4 Docks (Expandable to 7 Docks). ESFR Sprinkler System, LED Lighting, Ample Parking.</b>	<b>AIRPORT DISTRIBUTION CENTER 2400 Distribution Drive, Building B RIC Airport Area Location (Henrico County)</b>	<b>LEASED!</b>	<b>Cliff Porter</b>
21	34,150 SF Office/Warehouse Facility, Includes 14,552 SF Office. 4 Docks + 1 Ramp, 14' to 20' Clear Ceilings. 3.04 Acres Total Zoned M-1.	3017 Vernon Road (Henrico County) Near West End Location Off Staples Mill & Hilliard Roads	Available: Call for Information	Cliff Porter
22	33,235 SF 2-Building Complex on 8.05 Acres Total. 20,450 SF Facility: Includes 12,650 SF Shop + 10 Bay Doors 12,785 SF Facility: Includes 6,006 SF Shop + 4 Bay Doors	46 & 48 Commerce Drive (Fredericksburg, VA) Immediate I-95 Access @ Route 17	Sublease: Call for Information	Bob Porter Kevin Cox
23	32,000 SF Manufacturing/Distribution Facility. 2,000 SF Office, Backup Generator, 4 Docks, 1 Drive-In, 5.56 Acres Total Site. 100% HVAC, New Roof 2010.	133 Roxbury Industrial Center I-64 & Route 60 Access East of Richmond Charles City County, VA	Sale: Call for Information Interim Tenant	Dick Porter Wilson Flohr
24	PAD READY: 30,000 SF Building, Zoned I-1.	8951 Whitepine Road Chesterfield Air Park Location	Lease: Call for Information	Byron Holmes
 25	28,325 SF Office/Warehouse Facility, Includes 2,000 SF Office, 2.56 Acres Zoned M-1, ESFR Sprinkler, 32' Ceilings. <u>Fenced Yard &amp; Outside Storage</u> , Covered Dock Platform, Ramp + 2 Dock Levelers.	120 Giant Drive (City of Richmond) Enterprise Zone Location Access off Route 60 East of Chippenham Pkwy	<b>Introductory Rate: \$3.95/SF NNN</b> Lease: \$4.50/SF NNN	Bob Porter Dick Porter
 26	25,965 SF Warehouse Zoned M-1, Dock Loading, 13' to 14' Ceilings, Wet Sprinkler System. 40' x 40' Column Spacing, 4 Phase Electrical, On Site Parking.	1609 Sherwood Avenue Proximate to Boulevard Corridor Immediate I-95/I-64 Access!	<b>Lease: \$3.50/SF Gross</b>	Bob Porter
27	Up to 21,126 SF Warehouse Available, Humidity Control & Gas Heat. 1 Dock Door.	1000 Technology Park Drive (Henrico County) Virginia Center Tech Park Location	Lease: \$5.75/SF Gross + Utilities	Cliff Porter
28	17,859 SF Available + Restroom. Majority Air Conditioned, 1 Dock Door with Canopy, 800 Amp 3 Phase Electrical, Wet Sprinklers, ~14' Clear Ceilings. 48,816 SF Total Building.	1601 Sherwood Avenue (City of Richmond) Diamond Area Location Immediate I-95, I-64, I-195 Access	Lease: Call for Information	Cliff Porter Owner/Agent
29	15,000 SF Warehouse Available. Includes 350 SF Office, 20' Ceilings, 2 Loading Docks, Sprinklered. 200 Amp 120/240 Volt Single Phase Power.	3909-B Carolina Avenue (Henrico County) Proximate to Richmond International Raceway Enterprise Zone Location	Lease: \$5.00/SF NNN	Bob Porter Owner/Agent
<b>FLEX - OFFICE/SERVICE - WAREHOUSE (CHESTERFIELD &amp; POWHATAN COUNTIES)</b>				
 30	NEW CONSTRUCTION! 82,000 SF Flex Building, Suites from 2,500 SF Office/Warehouse. Drive-In Loading, Opportunity Zone Location Zoned C-4.	219 Turner Road (Chesterfield Co) Immediate Midlothian Trnpk/Rt. 60 Access	<b>Lease: \$10.00/SF IG</b> <b>Delivery Fall, 2020</b>	Wilson Flohr Byron Holmes
31	Up to 32,000 SF Office/Warehouse Available (4,000 SF Minimum), Zoned I-1, 5 Docks & 3 Drive-Ins. Proposed New Construction!	7900 Whitepine Road (Chesterfield County) Chesterfield Air Park Location	Sale: \$102/SF Lease: Call for Information	Byron Holmes
 32	<b>21,159 SF Office/Warehouse Building on 1.85 Acres. Additional 8,183 SF 2nd Floor Office/Mezzanine, 4,900 SF Finished Space. 100% HVAC, Fully Sprinklered, Elevator, Drive-In Loading.</b>	<b>2240 Oak Lake Boulevard (Midlothian, VA) Proximate to Rt. 288/Powhite Parkway Chesterfield County</b>	<b>Sale: \$1,500,000</b> <b>Add'l 2.9 Acres For Sale: \$279,300</b>	<b>Byron Holmes</b>
33	NEW CONSTRUCTION: Two 11,250 SF Office/Warehouse Buildings, 5 Loading Doors (14' x 14'), Dock Loading. 18' to 20' Ceilings, Zoned C-5. Up to 1.5 Acres Outside Storage. Spaces Available from 2,000 SF.	16633 Jefferson Davis Highway Chesterfield County I-95 Access @ Woods Edge Road (Exit 58)	Sale: Call for Information Lease: \$7.95/SF Net	Byron Holmes
34	11,750 SF Office/Warehouse FULLY LEASED on 1.15 Acres Zoned I-1. Outside Storage Permitted. 2 Docks, 2 Drive-Ins, 16' Ceilings, 3 Phase Power.	2725 Oak Lake Boulevard (Midlothian, VA) Oak Lake Business Center	Sale: \$1,200,000 Additional 2.5 Acres Priced Separately	Byron Holmes
 35	10,000 SF Building. Dock Loading, Ample Parking. Suite C: 2,500 SF Flex, 1 Dock Suite D: 2,900 SF Flex, 1 Dock	11311 Business Center Drive Branchway Business Center (N Chesterfield) Well-Maintained Business Park	Lease: Call for Information Free Rent Subject to Additional Terms	Wilson Flohr
36	Suite 485: 4,680 SF Office/Warehouse Available (Includes 2,812 SF Office). Dock Loading. Ample Parking, Building Signage Available.	Southport Corporate Center 461-491 Southlake Boulevard Located Off Route 60/Midlothian Turnpike	Lease: \$9.50/SF Office Lease: \$6.50/SF Warehouse	Byron Holmes

<b>NEW!</b>	37	<b>Office/Warehouse Suites. 100% HVAC, Zoned I-1. Suite B: 1,450 SF Office Suite G: 3,778 SF (1,733 SF Office) + Dock Loading</b>	<b>711 Moorefield Park Drive Class A Office Park Off Midlothian Turnpike Chesterfield County</b>	<b>Lease: \$9.95/SF Gross</b>	<b>Byron Holmes Cliff Porter</b>
<b>NEW!</b>	38	<b>3,212 SF Office/Warehouse Condo, Zoned I-1, Dock Loading.</b>	<b>537 Southlake Boulevard Southport Corporate Center Location</b>	<b>Sale: \$349,000 Lease: Call for Information</b>	<b>Byron Holmes</b>
	39	<b>3,200 SF Office/Warehouse Zoned I-3, Drive-In Loading</b>	<b>13301 Ramblewood Drive (Chester, VA) Located 1 Mile from I-95</b>	<b>LEASED!</b>	<b>Byron Holmes</b>
	40	Flex Space For Lease. Zoned I-1. 14' Clear. Available: 2,520 SF Fully Conditioned, Includes 773 SF Office & 1 Drive-In Door	11331 Business Center Drive Branchway Business Center (N Chesterfield) Upscale Business Park Location	Lease: \$9.00/SF MG	Wilson Flohr
	41	<b>Flex Space Available. Zoned C-5, Drive-In Loading. Suite 233: 2,225 SF Available 05/2020</b>	<b>Granite Spring Trade Center 225-245 Granite Spring Road</b>	<b>LEASED!</b>	<b>Wilson Flohr</b>
<b>FLEX - OFFICE/SERVICE - WAREHOUSE (GOOCHLAND &amp; LOUISA COUNTIES)</b>					
	42	MINI-STORAGE UNITS: 4,500 SF (30' x 150') + 2 Each 4,500 SF Pad Sites. Zoned M-1/M-2. MOTIVATED SELLERS... Leasing Opportunities Available.	112 Midpoint Drive @ Midpoint Industrial Park Goochland County 34 Mi to Charlottesville & 39 Mi to Richmond	Mini-Storage Units For Sale: \$275,000 Pad Sites For Sale: \$50,000	Kevin Cox
	43	Two Office/Warehouse Condos Available: 2,000 SF Each. Includes 500 SF Open Office in Each + Drive-In Access. Zoned M-1/M-2.	112 Midpoint Dr, Building B Goochland County 34 Mi to Charlottesville & 39 Mi to Richmond	MOTIVATED OWNER! Units B2 & B3 Available Sale/Lease: Call for Information	Kevin Cox
	44	One Office/Warehouse Condo Available: 2,000 SF Each. Includes 500 SF Open Office in Each + Drive-In Access. Zoned M-1/M-2.	112 Midpoint Dr, Building A Goochland County 34 Mi to Charlottesville & 39 Mi to Richmond	MOTIVATED OWNER! Unit A6 Available Sale/Lease: Call for Information	Kevin Cox
	45	1,250 SF Office/Warehouse Unit Available. 1 Drive-In Door (10' x 10'), HVAC & Heat Pump in Office. Zoned M-2.	Rockville Commerce Center Industrial Park 2410-2414 Granite Ridge Road	Lease: \$1,100/Month	Kevin Cox
<b>FLEX - OFFICE/SERVICE - WAREHOUSE (CAROLINE, HANOVER, KING WILLIAM &amp; ESSEX COUNTIES)</b>					
	46	28,000 SF Office/Warehouse Facility. Includes 8,000 SF Office, 3 Docks & 1 Drive-In, 1 Express Delivery Door. Zoned M-3.	11250 Hopson Road (Ashland, VA) Hanover Industrial Air Park Location	Lease: \$6.25/SF NNN	Kevin Cox
	47	10,000 SF Industrial Facility on 4.55 Acres. Zoned M-2, 860' Frontage on Route 1. 2" Water Line. Possible Additional Acreage Available, Priced Separately.	14471 Washington Highway (Ashland, VA) 3.8 Miles to I-95 @ Route 30 (Exit 98)	Sale: \$995,000	Kevin Cox
	48	<b>8,787 SF Office/Warehouse Building. 18' Clear, Zoned M-3. 2 Drive-In Doors.</b>	<b>11173 Leadbetter Road (Ashland, VA) Highly Visible Corner Location</b>	<b>SOLD!</b>	<b>Cliff Porter</b>
	49	2,666 SF to 7,998 SF Flex Space Available (Suites C & D). Includes 2 Docks, 14' Clear, Zoned M-2. Ample Parking.	10470 Wilden Drive (Ashland, VA) Lakeridge Industrial Park Location	Lease: \$9.00/SF Modified Gross	Wilson Flohr
<b>NEW!</b>	50	<b>7,100 SF Warehouse Zoned M-3. 2 Dock High Doors, 18' Clear Ceilings, 400 Amp 3 Phase Service, Wet Sprinklers. Water/Sewer &amp; Gas Available.</b>	<b>11152 S Leadbetter Road (Ashland, VA) Hanover Industrial Air Park</b>	<b>Lease: \$6.00/SF NNN</b>	<b>Kevin Cox Bob Porter</b>
	51	<b>6,751 SF Available, Includes 1,500 SF Office. 0.69 Acre Site, Graveled Yard. Zoned M-3. Ceilings from 16' (Eaves) to 18' (Center).</b>	<b>11256 Air Park Road (Ashland, VA) Hanover Industrial Air Park Location</b>	<b>LEASED!</b>	<b>Kevin Cox</b>
	52	<b>Rare Purchase Opportunity: 4,030 SF Airplane Hangar Building on 3.739 Acres. Erect-A-Tube Hangar, Includes 2 Offices, Reception Area. County Water &amp; Sewer.</b>	<b>Hanover Industrial Air Park (Ashland, VA) Air Park Road Location</b>	<b>UNDER CONTRACT!</b>	<b>Kevin Cox</b>
	53	Suite A: 3,960 SF Office/Warehouse. 19' to 22' Ceilings, Zoned M-3, 10' x 10' Drive-In Loading.	11201 Hopson Road (Ashland, VA) Hanover Industrial Air Park	Sale: \$10.00/SF Gross + Utilities	Kevin Cox
	54	2,125 SF Flex Units. Drive-In Access, Zoned M-3. 11139 - Suites 1 & 2: 4,250 SF Available 04/2020	Air Park Office Suites (Hanover County) 11139-11159 Air Park Road	Lease: \$9.00/SF Modified Gross	Wilson Flohr Kevin Cox
<b>NEW!</b>	55	<b>1,865 SF Office/Warehouse Zoned M-3. Fenced Area, 3 Phase Service, 3 Drive-In Doors, LED Lighting. Additional Mezzanine Storage. Leased Thru January, 2021.</b>	<b>11267 Air Park Road C-1 (Hanover County) Hanover Industrial Air Park</b>	<b>Sale: \$250,000</b>	<b>Byron Holmes</b>
<b>FLEX - OFFICE/SERVICE - WAREHOUSE (HENRICO &amp; CHARLES CITY COUNTIES)</b>					
	56	Up to 37,600 SF Office/Warehouse. 20-24' Clear, Up to 8 Docks. Expandable to 54,400 SF Total. Prime Location! Visible from I-195!	2190 Westwood Trail @ I-95/I-64/I-295 Near Dabney Center at Hamilton Street	Lease: Call for information	Bob Porter Owner/Agent
	57	21,175 SF Available. Includes 7,645 SF Office, 5 Docks & 1 Ramp. Full HVAC, Zoned M-1. Enterprise Zone Location.	Glenfield Business Center 2501-2555 Mechanicsville Turnpike	Suite 2501-2509: Available 04/2020 Lease: \$7.50/SF NNN	Cliff Porter Robert Porter III
	58	12,000 SF Building, Includes 1,000 SF Office. Zoned M-1.	Glenfield Business Center 2541-2555 Mechanicsville Turnpike	Lease: Call for Information	Cliff Porter Robert Porter III
	59	Suites 2010-2018: 2,070 to 10,350 SF Office/Warehouse Available. 5 Drive-In Doors, 14' Clear, Zoned M-1.	Tomlynn Business Center 2010-2018 Tomlynn Street (Henrico County)	Lease: \$8.50/SF IG	Wilson Flohr



60	Development Opportunity! 3,500 SF Renovated Office/Shop + 3-Building Storage Complex (8,195 SF Total). 3.675 Acres Zoned M-3. Served by 8" Water Line.	413 Bickerstaff Road (Henrico, VA) Located Near Rocketts Landing Just East of Downtown Richmond	Sale: Call for Information	Kevin Cox
61	<b>8,689 SF Total Complex on 2.3 Acres Zoned M-1. Includes Main Building With Offices, Shop &amp; Garage. Fenced Outside Storage Area, Potential for Development.</b>	<b>1503-1505 Fauver Avenue (Glen Allen, VA) Enterprise Zone Location Off Route 1/Brook Road North of Parham Road</b>	<b>UNDER CONTRACT!</b>	<b>Cliff Porter Wilson Flohr</b>
62	Suite 4300: 6,994 SF + 1 Dock Door. 18' Clear Ceilings, Zoned M-1, Wet Sprinkler System.	Richmond Industrial Interport 4300-4326 Eubank Road (Henrico, VA)	Lease: \$5.50/SF Gross	Cliff Porter Robert Porter III
63	<b>5,400 SF Office/Medical/Commercial Building Zoned B-1. 0.45 Acres. Built in 1979.</b>	<b>35 E. Williamsburg Rd (Sandston, VA) Proximate To Richmond International Airport</b>	<b>UNDER CONTRACT!</b>	<b>Byron Holmes</b>
64	<b>Fully Leased: 5,080 SF Total Building on 1.1 Acres, Zoned B-3. 4 Drive-In Doors.</b>	<b>1829 East Nine Mile Road (Henrico, VA) East End Henrico/Airport Area Location</b>	<b>SOLD!</b>	<b>Cliff Porter</b>
65	<b>3,992 SF Office/Medical/Commercial Building Built in 2004. Zoned B-1. 0.27 Acres.</b>	<b>49 E Williamsburg Rd (Sandston, VA) Proximate To Richmond International Airport</b>	<b>UNDER CONTRACT!</b>	<b>Byron Holmes</b>
66	<b>2,850 SF Office/Warehouse (Includes 1,125 SF Office). Dock Loading, 20' Ceilings, Gas Heat, Zoned M-1.</b>	<b>5503 International Trade Drive Proximate to Laburnum Ave &amp; I-64</b>	<b>LEASED!</b>	<b>Robert Porter III Byron Holmes</b>
<b>FLEX - OFFICE/SERVICE - WAREHOUSE (CITY OF RICHMOND)</b>				
67	20,200 SF Warehouse Includes 2,684 SF Office, 1 Dock & 2 Drive-In Doors, 18' Ceilings, Zoned M-1.	510 Oliver Hill Way (Downtown Richmond, VA) Near Northbound I-95 Off-Ramp	Lease: Call for Information	Cliff Porter
68	15,000 SF Automotive Complex (Includes 2,000 SF Office) on 0.61 Acre. Zoned B-3. Sale Includes Paint Booth, Frame Machine, Scissor Lift.	1011 Jefferson Davis Highway Enterprise Zone Location... Just South of Downtown Richmond	Sale: Call for Information	Dick Porter
69	20-Door Truck Terminal, 10,740 SF 2-Story Office Building + Storage Yard. New Electrical, New Lighting in Warehouse. 2.80 Acres Fenced, Zoned M-1, Outside Storage. Covered Loading, Dispatch Office, Drive Thru Shop Building.	1635 Commerce Road City of Richmond Location Enterprise Zone	Lease: \$6,800/Month NNN	Byron Holmes
70	8,252 SF Warehouse Available Includes 1,157 SF Office Mezzanine. 1 Platform Dock & 5 Drive-Ins, Approx 17' Ceilings, Zoned M-1. 24+ Parking Spaces, 1.72 Acres Fully Fenced.	909 Oliver Hill Way (Downtown Richmond, VA) Immediate I-95 Access (Off Exit 74)	Lease: Call for Information	Cliff Porter Owner/Agent
<b>NEW!</b>	<b>5,150 SF Office/Shop Building, 0.91-Acre Site Zoned M-1. Fenced Yard, 3 Drive-In Doors. Owner Currently Updating Property.</b>	<b>322 West 22nd Street I-95 Access South of Downtown Richmond</b>	<b>Lease: Call for Information</b>	<b>Wilson Flohr</b>
<b>NEW!</b>	<b>3,710 SF Office/Warehouse, 1 Acre Outside Storage. Two 16' Drive-In Doors, 18' to 23' Ceilings. Zoned M-1.</b>	<b>2108 Bellemeade Road Proximate to I-95 Off Commerce Road</b>	<b>Lease: \$3,975/Month</b>	<b>Byron Holmes</b>
73	2,362 SF Flex Space. 1 Drive-In Door, Zoned M-2.	1729 Arlington Road Scott's Addition/Diamond Area Location	Lease: \$2,150/Month IG	Wilson Flohr
74	2,250 SF Available. Includes 900 SF Warehouse + 1,350 SF 2nd Story Shell Office, Lift Elevator, 1 Drive-In, Zoned M-1.	1413 Highpoint Avenue Scott's Addition Location	Lease: \$1,500/Month NNN	Wilson Flohr Cliff Porter
75	1,900 SF Office Available. Dock & Drive-In Loading, Zoned B-3. 16' Ceilings. Outside Storage Yard (Approximately 2/3 Acre) Priced Separately.	6829 Atmore Drive (Richmond, VA) Proximate to Chippenham Parkway & Midlothian Turnpike (Route 60)	Lease: \$8.00/SF Gross	Byron Holmes
76	1,683 SF Facility Zoned OS, 14' to 15' Ceilings, 100% HVAC, Two New HVAC Units in 2013. Soundproof Shop Area, 200 Amp Service (x2).	208 Brandon Road Located Off Belt Boulevard... Just South of Route 60/Midlothian Turnpike	Sale: \$139,950 Existing Rental Income (Interim Tenant)	Byron Holmes
77	780 SF Office + 480 SF Garage on 1.35 Acres, Zoned B-3. Fully Fenced Gravel Lot, Electric Fence.	168 East Belt Boulevard South of Route 60/Midlothian Turnpike	Sale: \$375,000	Wilson Flohr
78	<b>756 SF Available, Includes 392 SF Office. Dock &amp; Drive-In Loading, Zoned B-3. Limited Outside Storage Available.</b>	<b>6507 Old Warwick Drive Off Midlothian Tnpk Just East of Chippenham Pkwy</b>	<b>Lease: \$1,500/Month Gross</b>	<b>Byron Holmes</b>
<b>RETAIL/OFFICE BUILDINGS (CHESTERFIELD COUNTY)</b>				
<b>UPDATED!</b>	Free-Standing Automotive Service Facility: 3,824 SF Total, Built 1988, Zoned C-5.	6915 Hull Street Road (Chesterfield County) Just West of Chippenham Parkway	Sale: \$495,000 Lease: Call for Information	Byron Holmes
<b>UPDATED!</b>	<b>One Suite Remaining! Zoned C-3.</b> Suite 1: 1,975 SF Retail/Office. New HVAC, 1 Loading Door.	4100 West Hundred Road (Chester, VA) I-95 Access @ Route 10 (Exit 61)	<b>Suite 1 - Lease: \$2,300/Month Gross</b>	Byron Holmes
81	Suite 1: 2,785 SF Available. Ample Parking, Zoned C-2. Includes Building Signage + Pylon Signage on Route 360/Hull Street.	13204 Hull Street Road (Midlothian, VA) Convenient Brandermill Location High Visibility: 70,000+ Vehicles Per Day	Lease: Call for Information	Bob Porter Owner/Agent
<b>NEW!</b>	<b>1,537 SF Retail/Office Zoned C-3. High Traffic Route 10 Corridor.</b>	<b>4500 West Hundred Rod (Chester, VA) Proximate to I-95 in Village of Chester</b>	<b>Lease: \$10.00/SF Gross Plus \$300/Month Reasonable Utilities</b>	<b>Byron Holmes</b>
<b>RETAIL/OFFICE BUILDINGS (GOOCHLAND, HANOVER, HENRICO &amp; KING WILLIAM COUNTIES)</b>				
83	<b>14,303 SF Freestanding Retail Building on 1.53 Acres. Wet Sprinkler System, Conference Room, 1,600 SF Mezzanine. Est. 78 Parking Spaces.</b>	<b>8006 West Broad Street (Henrico, VA) Broad Street Retail Visibility</b>	<b>UNDER CONTRACT!</b>	<b>Bob Porter Cliff Porter</b>

<b>NEW!</b>	84	<b>7,998 SF Retail Available Immediately. Ample Parking, Excellent Signage/Visibility. 39,000 Vehicles Per Day.</b>	<b>8400 West Broad Street (Henrico, VA) Near Broad Street &amp; Parham Road</b>	<b>Available: Call for Information</b>	<b>Bob Porter Owner/Agent</b>
	85	<b>Motivated Owner! 7,952 SF Medical/Office Building on 1.30 Acres, Zoned B-1. 38 Parking Spots. ~5 Miles to Memorial Regional Medical Center. New Roof October, 2018!</b>	<b>7023 Lee Park Road (Mechanicsville, VA) Approximately 2 Miles East of I-295! 1 Block from Rt 360/Mechanicsville TnPk</b>	<b>LEASED!</b>	<b>Kevin Cox</b>
	86	6,500 SF Restaurant Includes Full Service Kitchen + 4 Freezers.	1500 Eastridge Road (Henrico, VA) Near Regency Square Mall	Lease: \$6,000/Month Net	Kevin Cox
	87	Suite 2145: 1,500 SF Available. Zoned B-3 & M-1.	Staples Mill Center (Henrico, VA) Just North of Broad St & South of I-64	Lease: \$9.75/SF NNN	Cliff Porter Wilson Flohr
<b>NEW!</b>	88	<b>Suite D: 1,500 SF Office Available. Zoned M-2. Built 2007, Up to 7 Parking Spaces.</b>	<b>2418 Granite Ridge Road (Rockville, VA) I-64 Access @ Ashland Road (Exit 173)</b>	<b>Lease: \$1,700/Month</b>	<b>Kevin Cox</b>
<b>RETAIL/OFFICE BUILDINGS (CITY OF RICHMOND)</b>					
<b>NEW!</b>	89	<b>32,484 SF 2-Building Complex on 5.72 Acres, Zoned B-3. Includes 22 Drive-In Doors (Front Building) &amp; 26 Drive-In Doors (Rear Maintenance Shop). Lighted Yard.</b>	<b>5300 Midlothian Turnpike Highly Visible Route 60 Location</b>	<b>Lease: \$13,000/Month NNN Former Auto Sales/Service Facility</b>	<b>Byron Holmes</b>
	90	7,500 SF 3-Story Office Building, Includes 1,875 SF Basement. Zoned B-4, Built in 1870.	1114 East Main Street Downtown Richmond Retail/Office	Sale/Lease: Call for Information	Wilson Flohr
	91	5,365 SF Historic Downtown Art Deco Building: 2,175 SF Ground Floor Retail/Restaurant/Office. 2nd & 3rd Floor Apartments + 2,400 SF Basement. Zoned B-4.	304 East Grace Street Downtown Richmond Location	Lease: Call for Information	Cliff Porter Wilson Flohr
	92	4,646 SF 3-Story Historic Renovated Restaurant + Office. Parking Available. Adjacent Office/Warehouse Available for Lease (1609 East Franklin St): 10,860 SF Total, Including 1,000 SF Office Space.	1609 & 1617 East Franklin Street Corner of East Franklin & 17th Streets Across from Farmer's Market, Next to Havana '59	Lease: Call for information	Cliff Porter
	93	<b>4,237 SF Restaurant Building on 0.1093 Acre Zoned B-6. 4 Parking Spaces (Rear). Fixtures, Furniture &amp; Equipment Negotiable.</b>	<b>2601 West Cary Street Fan Area Location: Located Just East of Arthur Ashe Boulevard</b>	<b>SOLD!</b>	<b>Wilson Flohr</b>
	94	Retail/Creative Office Space Available. 400 to 3,971 SF Units. Zoned R-6.	2200 Idlewood Avenue Byrd Park Area Location Off I-195	Lease: Call for information	Wilson Flohr
	95	<b>Fully Renovated! 2,893 SF 2-Story Office Building with Basement Storage. 4-5 Dedicated Rear Parking Spaces.</b>	<b>3 West Cary Street VCU Area Location East of Belvidere Street</b>	<b>UNDER CONTRACT!</b>	<b>Kevin Cox</b>
	96	2,400 SF Creative Office/Retail + Adjacent 1,200 SF Restaurant. Suites from 1,200 SF. Zoned B-3, Parking Available On Site.	2914-2916 North Avenue Historic Brookland Park Corridor Enterprise Zone Location	Lease: \$14.00 - \$15.00/SF	Wilson Flohr
	97	2,113 SF Retail/Automotive Facility Zoned B-5. Oversized Drive-In Door. Opportunity Zone + Enterprise Zone.	123 North 18th Street Downtown Richmond Location	Sale: \$550,000	Wilson Flohr Cliff Porter
	99	1,900 SF Office Available. Dock & Drive-In Loading, Zoned B-3. 16' Ceilings. Outside Storage Yard (Approximately 2/3 Acre) Priced Separately.	6829 Atmore Drive (Richmond, VA) Proximate to Chippenham Parkway & Midlothian Turnpike (Route 60)	Lease: \$8.00/SF Gross	Byron Holmes
	100	<b>Investment Opportunity: 840 SF Retail/Restaurant on 0.37 Acre Site. Zoned UB-PE7.</b>	<b>301 West Brookland Park Boulevard North Side Area Location</b>	<b>UNDER CONTRACT!</b>	<b>Wilson Flohr</b>
<b>OFFICE BUILDINGS (CHESTERFIELD &amp; POWHATAN COUNTIES)</b>					
	98	6,432 SF Office Building. All Masonry Construction. <b>1st Floor &amp; Basement Level: Leased.</b> 2nd Floor: 2,165 SF Available.	10045 Midlothian Turnpike Just West of Robious Road & Moorefield Park	Sale: \$575,000 Lease: \$8.95 - \$9.95/SF	Byron Holmes
	101	<b>4,182 SF Office Building, Renovated Throughout. 3.26 Acres Total, Zoned I-2.</b>	<b>2124 Reymet Road (Chesterfield County) I-95 &amp; Route 288 Access Proximate</b>	<b>SOLD!</b>	<b>Byron Holmes</b>
	102	3,600 SF 2nd Floor Office Available. Newly Renovated! Owner Will Divide, Below Market Rate.	7734 Whitepine Road Chesterfield Air Park Location	Lease: \$9.50/SF Full Service	Byron Holmes
	103	1,149 SF Former Chiropractic Office. 1.9 Acres Zoned A. Special Use Exception Expired, Paved & Striped Parking.	14909 Hull Street Road Route 360 (Chesterfield County)	Price Reduced! Sale: \$725,000	Byron Holmes
	104	Office Suites Available, Zoned I-1. Suite 557-A: 1,000 SF Office. Suite 559-B: 1,200 SF Office.	557-A & 559-A Southlake Boulevard Southport Business Park	Lease: \$10.87/SF Gross	Byron Holmes
<b>OFFICE BUILDINGS (HANOVER &amp; HENRICO COUNTIES)</b>					
	105	12,025 SF Office Available. 40,000 SF Total Building. Zoned M-3 on 3 Acres, Wet Sprinkler System, 1600 3 Phase Service. Ample Parking.	10991 Richardson Road (Ashland, VA) Hanover Air Park Location	Lease: \$5.50 - \$6.50/SF Full Service Sale: \$2,950,000	Kevin Cox
	106	7,925 SF Office/Medical Building Available. Four Suites: 1,890 SF (Two Each), 1,875 SF (Two Each). 38 Parking Spaces. New Construction!	Winding Brook (Hanover County) 11601 Lakeridge Parkway I-95 Access @ Lewistown Road (Exit 89)	Lease: \$19.00/SF Warm White Shell	Kevin Cox
	107	2,480 SF 2-Story Office Condo. Partial 1st Floor Shop & Storage Area, 1 Roll Up Door. Zoned B-3.	8052 Elm Drive, Suite L (Hanover County) Mechanicsville, VA: ~2 Miles to I-295	Sale: \$240,000	Kevin Cox



108	540 SF Office Available: 5 Suites of 108 SF Each. Access to Kitchen & Conference Room. Zoned M-3.	10993 Richardson Road Hanover Industrial Air Park Location	Lease: \$325/Month/Office Includes Electric, Trash, Water	Kevin Cox
<b>LAND SITES - INDUSTRIAL (CHESTERFIELD &amp; POWHATAN COUNTIES)</b>				
109	Development Opportunity: 56 Acres Adjacent to Magnolia Green. Zoned Residential/Agricultural.	6900 Otterdale Road (Chesterfield County) Proximate to Rt. 360/Hull Street & Rt. 288	Sale: \$85,000/Acre	Bob Porter
110	26.73 Acres, Zoned I-1 & I-3, Water & Sewer Available.	Castlewood Road & Cardwell Road Chesterfield County	Sale: \$28,500/Acre Lease: \$5,000/Acre/Year	Kevin Cox
111	22.54 Acres, Zoned I-2. Water to Site & Sewer Proximate. I-95 FRONTAGE!	2401 Ellilham Avenue Enterprise Zone Location!	NEW PRICING! Sale: \$395,000	Dick Porter
112	4.95 Acres Zoned C-5... Utilities Proximate to Site. Owner Will Divide! Located Near Sports Quest!	12912 Genito Road Oak Lake Business Center Location!	Sale: \$675,000	Byron Holmes
113	4.347 Acres Zoned I-3. Utilities Proximate. Outside Storage Allowed. Access Via Cross Street.	Cross Street Off Bellwood Road/Gresham Avenue Less Than 1 Mile to Jefferson Davis Highway	Sale: \$55,000/Acre	Dick Porter
114	2.5 Acres Includes: La Quinta Inn & Suites Franchise, Sewer/Plumbing Roughed In + Curb, Bldg Permits/Plans.	15730 Woods Edge Road (Colonial Heights) Walthall Interchange Off I-95	Sale: \$1,250,000	Bob Porter
115	2.96 Acres Zoned I-1. Outside Storage Permitted. Water/Sewer Proximate.	12050 Wilfong Court Oak Lake Business Park Location	Sale: \$279,300	Byron Holmes
116	1.091 Acres Zoned I-1 Light Industrial, Up to 9,500 SF +/- Building, Build to Suit!	2530 Oak Lake Blvd Chesterfield County	Lease: Call for Information	Byron Holmes
<b>LAND SITES - INDUSTRIAL (GOOCHLAND COUNTY)</b>				
117	5.5 Acres Graveled & Fenced Yard Area. Zoned M-2. Single Phase Electric Existing, 3 Phase Potential. Can Divide!	121 Midpoint Drive (Mineral, VA) Midpoint Industrial Park Location	Lease: \$5,500/Month	Kevin Cox
<b>LAND SITES - INDUSTRIAL (HANOVER, KING WILLIAM, CAROLINE &amp; SPOTSYLVANIA COUNTIES)</b>				
118	190 Acres Total Zoned M-2, CSX Rail. I-95 Frontage!	Graymont Industrial Park Hickory Hill Road (Hanover County)	Sale: \$25,000/Acre "As Is" (Entire Site)	Cliff Porter
119	22.212 Acres Zoned B-3 & M-2. Stub Road Access to Hanover Industrial Air Park. I-95 Visibility!	Crosswhitts Drive & Leadbetter Road Hanover County Industrial Air Park	Available: Call for Information	Cliff Porter Kevin Cox
120	17.09 Acres Zoned A-1, Access to I-295, High Growth Corridor, Development Opportunity!	Mechanicsville, VA (Hanover County) Off Rt. 360 & Arnold Road	Sale: \$295,000	Kevin Cox
121	10.26 Acres Zoned M-2. 9 Miles to I-295!	4018 Old Church Road (Mechanicsville, VA) 1 Mile to Rt. 360/Mechanicsville Tnpg	Sale: \$349,500	Kevin Cox
122	7.235 Acres Available, Located on Rt. 360 in King William County, Zoned M-1 Industrial.	Route 360/Richmond Tappahannock Hwy King William County	Sale: \$723,500	Kevin Cox
123	7.06 Acres Zoned M-2. Utilities Available.	10501 Vermeer Place (Ashland, VA) Frontage on Route 1/Washington Highway	Sale: \$625,000	Cliff Porter Kevin Cox
<b>NEW!</b>	<b>5.91 Acres Zoned M-2. County Water at Washington Hwy, 340' Frontage on Washington Hwy/Route 1.</b>	<b>11223-11231 Washington Hwy &amp; 10438 Dellwood Rd (Hanover County)</b>	<b>Sale: \$1,200,000</b>	<b>Kevin Cox</b>
125	Rare Purchase Opportunity! 5.658 Acres Total Zoned M-3. Phase I ENV Completed 2018, Geotechnical Study Available.	10985 Leadbetter Road (Ashland, VA) Hanover Industrial Air Park Location	Sale: \$925,000	Kevin Cox
126	5 Acres Zoned A-1.	Lakeridge Parkway & Route 1 Immediate I-95 Access @ Atlee/Elmont	Sale: \$250,000	Cliff Porter
127	4.783 Acres Total. 4.203 Acres Zoned M-2. 0.58 Acre Zoned A-1. Storm Water Drains. 1.2 Miles from I-95!	Sliding Hill Road (Ashland, VA) Prox to Atlee/Elmont Interchange off I-95!	Sale: \$300,000/Acre	Kevin Cox
128	STORAGE TANK COMPLEX: 4.11 Acres with ~1.83MM Gallon Capacity. 21 Tanks: 8 Above & 13 Below Ground. Zoned M-2. Borders CSX RR (~550'): <u>Rail Spur Possible.</u>	8424 Meadowbridge Road Ellerson Industrial Park (Mechanicsville, VA) ~2.5 Miles to I-295 @ Exit 38!	Sale: \$995,000	Dick Porter
129	1.82 Acres Zoned M-2. Water & Sewer.	10384 Dow Gil Road (Ashland, VA)	Sale: \$272,000	Cliff Porter
130	1.494 Acres Zoned M-1.	Washington Hwy & Design Road (Ashland, VA) ~2.3 Miles to I-95 (Exit 89)	Sale: \$249,500	Kevin Cox Cliff Porter
131	1 Acre Zoned M-2. Graveled & Fenced.	11057 Lakeridge Parkway (Ashland, VA) Proximate to I-95 & Route 1	Lease: \$2,000/Month NNN	Kevin Cox
132	0.836 Acre Total Zoned M-3. Site Plan Approved for 7,200 SF Building. Rare Land Purchase Opportunity.	Leadbetter Road (Ashland, VA) Hanover Industrial Air Park Location	Sale: \$155,000	Kevin Cox
<b>LAND SITES - INDUSTRIAL (HENRICO &amp; NEW KENT COUNTIES)</b>				
133	119.26 Acres Zoned A-1.	6743 Beulah Road (Henrico County) Proximate to RIC Airport off Charles City Road	Sale: \$461,600	Cliff Porter
134	105.7 Acres Zoned A-1, Near RIC Airport	La France Road	Sale: Call for Information	Cliff Porter

135	<b>Up to 61.88 Acres Buildable Zoned M-2C.</b> Potential Industrial Campus Totaling 671,605 SF + Build-to-Suit Potential. Outside Storage Potential. 2.51-Acre Outparcel Fronting Airport Drive. CSX Rail Potential.	Adjacent to Richmond International Airport Seven Hills Logistics Center @ Airport Drive Opportunity Zone & Foreign Trade Zone	Sale: Call for Information	Dick Porter
136	60.711 Acres Zoned M-1C.	5000 Audubon Drive	Sale: Call for Information	Cliff Porter
137	37.72 Acres Zoned A-1.	Charles City Road & Turner Road Henrico Co: East of I-295 & Pocahontas Pkwy	Sale: Call for Information	Bob Porter
138	5 to 27 Acres Available. Zoned M-2. 8" & 12" Water Lines Installed Throughout. Septic Will Need To Be Installed. Electric: Dominion Power Dual Feed, Double Circuit 230 KV Line. 34.6 KV Lines Serve Area.	1600 Portugee Rd (Sandston, VA) Henrico County	Sale: \$85,000/Acre (Front) Sale: \$65,000/Acre (Rear)	Cliff Porter
139	26.82 Acres Zoned M-1 & A-1.	Oakleys Lane, East of Laburnum Avenue Convenient I-64 Access	Sale: Call for Information	Bob Porter
140	24.538 Acres Zoned M-1, Utilities Available. Ideal for Hotel, Retail, Office/Service, Distribution Uses.	5600 Audubon Drive (Henrico County) RIC International Airport Area Off Airport Drive	Sale: Call for Information	Bob Porter Owner/Agent
141	18.64 Acres Zoned M-1. Utilities Proximate, Neighboring Property Also For Sale.	8706 Old Mountain Road (Glen Allen, VA) Enterprise Zone Location	Sale: Call for Information	Wilson Flohr Robert Porter III
142	<b>Development Site Zoned M-1/M1-C. Utilities in Road. Parcel B: 5.763 Acres Total (Estimated 4 Acres Usable)</b>	<b>5491 International Trade Drive (Henrico County) International Business Centre Airport Area Location</b>	<b>UNDER CONTRACT!</b>	<b>Dick Porter</b>
143	5.99 Acres Zoned M-1.	2260 & 2300 Charles City Road	Sale: \$60,000/Acre	Cliff Porter
144	4.61 Acres Available Zoned M-2. Ideal for Truck, Equipment or Other Vehicle Storage.	2190 Westwood Trail @ I-95/I-64/I-295 High Visibility Location!	Lease: Call for Information	Bob Porter Owner/Agent
145	Development Opportunity! 3.675 Acres Zoned M-3. Served by 8" Water Line. Existing Office/Shop & Storage Buildings On Site.	413 Bickerstaff Road (Henrico, VA) Located Near Rocketts Landing Just East of Downtown Richmond	Sale: Call for Information	Kevin Cox
<b>LAND SITES - INDUSTRIAL (CITY OF RICHMOND)</b>				
146	17 Acres Zoned M-1. Utilities Proximate to Site, Ideal for Office/Warehouse, Distribution, Light Manufacturing.	3201 Shaw Lane (Off East Belt Boulevard) South of Downtown RVA	Sale: \$40,000/Acre	Bob Porter Dick Porter
147	<b>1.31 Acres Outside Storage/Parking. Security Fencing Available, Newly Graveled. Office Space Available, Priced Separately.</b>	<b>2403 Commerce Road Proximate to Deepwater Industrial Park</b>	<b>LEASED!</b>	<b>Byron Holmes</b>
148	1.2 Acres Commercial/Industrial Land.	1401 North 1st Street Proximate to MCV & VCU, Downtown RVA	Sale: \$140,000	Bob Porter Wilson Flohr
149	<b>Contractor's Storage Yard! 0.32 Acre Yard Available. Zoned B-3.</b>	<b>210 Arcadia Street Route 60 Access to Chippenham Pkwy</b>	<b>LEASED!</b>	<b>Byron Holmes</b>
<b>LAND SITES - INDUSTRIAL (CITY OF PETERSBURG, DINWIDDIE &amp; PRINCE GEORGE COS)</b>				
150	73.18 Acres Zoned M-2.	3344 Johnson Road (City of Petersburg) I-95, I-295 & I-85 Access	Sale: Call for Information	Bob Porter
151	24.5 Acres Zoned Agricultural.	3801 Halifax Road (City of Petersburg) I-95, I-295 & I-85 Access	Sale: Call for Information	Bob Porter
152	10 Acres Available. Industrial Zoning, Utilities Proximate. Low Tax Locality + I-95 Frontage.	Corporate Road (Prince George County) SWQ I-95 & Rives Road (Exit 47)	New Pricing! Sale: \$250,000	Dick Porter
153	8.183 Acres Available Zoned M-2. 12" Water Line Adjacent in Frontage Road.	2700 N Normandy Drive (Petersburg, VA) I-95 Access @ Wagner Road/Rt. 460 (Exit 48)	Sale: \$345,000	Dick Porter
154	7.45 Acres Zoned M-1. Convenient Location off Simpson Road with Frontage on I-85! Development Opportunity!	Boydton Plank Interchange Simpson Road @ I-85 (Dinwiddie Co.)	Sale: \$269,000	Byron Holmes
155	6.313 Acres Usable (Estimated) Zoned M-1/B-2. Approximately 875' Frontage on Rives Road.	3800 Corporate Road & 146 Rives Road Immediate I-95 Access (Exit 47)	Sale: \$37,500/Usable Acre	Dick Porter
<b>NEW!</b>	156 <b>Land for Lease: 0.46 Acre Zoned B-1.</b>	<b>4901 Puddledock Road (Prince George, VA) Located Minutes from I-95</b>	<b>Lease: \$1,500/Month</b>	<b>Wilson Flohr</b>
<b>LAND SITES - RETAIL/OFFICE/RESIDENTIAL (CHESTERFIELD, POWHATAN &amp; PRINCE GEORGE)</b>				
157	Adjacent to VA Physicians' Midlothian Family Practice! 36.84 Acres Total. Retail Pad Sites Available from 1.59 Acres. Zoned RC & A-10. Mixed Use Development Opportunity.	Anderson Highway & Branch Forest Way Route 60 Frontage (Powhatan County)	Sale: \$1,100,000	Dick Porter Byron Holmes
158	31.48 Acres Zoned Commercial. Water & Sewer Available, 315' Frontage on Route 60, Nearby Crossover.	Anderson Highway (Powhatan County)	Sale: \$1,490,000	Byron Holmes
159	15.55 Acres Total Site Zoned A.	13701-13735 Depot Street (Midlothian, VA) Located Adjacent to Salisbury	Sale: \$350,000	Byron Holmes
160	14.87 Acres. 340' Frontage on Route 60. Crossover Access Nearby.	Anderson Highway (Powhatan County)	Sale: \$799,000	Byron Holmes



161	10 Acres Zoned C-3. Utilities Available, Preliminary Site Plan Complete. 37,000 VPD Traffic Count.	14717 Hull Street Rd... Across from Woodlake 1,400' Frontage on Hull Street	<b>UNDER CONTRACT!</b>	Byron Holmes
162	4.97 Acres (Two Parcels) Zoned C-5. Preliminary Site Plan Available. I-95 Visibility.	2302 & 2310 Willis Road (N Chesterfield, VA) Located at the Willis Rd/I-95 Interchange	<b>UNDER CONTRACT!</b>	Byron Holmes
163	4.5 Acres Zoned C-3. Full Crossover at Site, Utilities Available.	9400 Iron Bridge Road (Chesterfield, VA) Near Courthouse Road & Route 288	<b>UNDER CONTRACT!</b>	Byron Holmes
164	4.16 Acres Zoned C-5, Utilities to Site. Owner Will Divide.	3950 N Bailey Bridge Road (Midlothian, VA) Off Hull Street Road Near Route 288	Sale: \$799,000 Lease: Call for Information	Byron Holmes
165	3.93 Acres Zoned Agricultural, Utilities Proximate. High Growth Corridor!	12017 Hull Street Road (Midlothian, VA) East of Warbro Road & Proximate to Rt. 288	Sale: \$600,000	Byron Holmes
166	1.9 Acres Zoned A. Includes 1,149 SF Former Office. Special Use Exception Expired, Paved & Striped Parking.	14909 Hull Street Road Route 360 (Chesterfield County)	Price Reduced! Sale: \$725,000	Byron Holmes
167	1.82 Acres Zoned C-5 (Gen Business). Located 1 Mile East of Rt. 288 & 3.5 Miles from Powhite Parkway.	3800 Castle Rock Road (Midlothian, VA) Frontage on Hull Street Road (Rt. 360)	Sale: \$600,000	Byron Holmes
168	1.204 Acres Zoned C-3. Public Utilities Available, Crossover Access. Owner Will Divide.	15100 Hull Street Road (Midlothian, VA) 217' Frontage on Hull St/Route 360	Sale: \$510,000	Byron Holmes
169	0.782 Acre Zoned C-3... Utilities Available.	11901 Chester Village Drive Located Off Rt. 10/West Hundred Road	Sale: \$275,000	Byron Holmes
<b>LAND SITES - RETAIL/OFFICE (HANOVER &amp; CAROLINE COUNTIES)</b>				
170	36.91 Acres Available for Development. Zoned B-3 & A-1. Located Near Green Top & Home Depot. Signalized Corner.	Rt 1/Washington Hwy & Kings Acres Rd North of Virginia Center Commons	Sale: \$1,495,000	Cliff Porter
171	9.87 Acres Zoned B-1. Water & Sewer at Property. Located at Full Crossover, Near State Fair of Virginia.	10106 Kings Dominion Boulevard (Doswell, VA) Hanover County: Immediate I-95 Access	Sale: \$987,000	Byron Holmes
172	9.44 Acres Zoned B-3. Utilities on Site, Rough-Graded & Flat. 500' Frontage on Rt 1. 650' Frontage on Vermeer Pl.	Washington Hwy & Vermeer Place Ashland, VA (Hanover County)	<b>UNDER CONTRACT!</b>	Byron Holmes
173	8.63 Acres Available for Development.	Rt 1/Washington Hwy & Kings Acres Rd North of Virginia Center Commons	Sale: \$950,000 (Corner 2.26 Acres) Sale: \$952,500 (Rear 6.35 Acres)	Cliff Porter
174	7.35 Acres Zoned B-3. County Water & 3 Phase Power Available.	16297 Washington Highway (Ashland, VA) Route 1 Location Proximate to I-95	Sale: \$325,000 Lease: Call for Information	Kevin Cox
175	3.06 Acres Available Zoned B-3. Water & Sewer Available at Site.	Elm Drive - 2 Miles to I-295 (Hanover County) Off Mechanicsville Turnpike/Rt. 360	Sale: \$149,500	Kevin Cox
176	1.615 Acres Available Zoned B-1. Pad Ready: 24,244 SF Building Proposed.	9560 Kings Charter Drive (Ashland, VA) Off Sliding Hill Road, Proximate to I-95	Sale: \$475,000	Kevin Cox
<b>LAND SITES - RETAIL/OFFICE/RESIDENTIAL (RICHMOND CITY, HENRICO &amp; NEW KENT COUNTIES)</b>				
177	8.619 Acres Zoned O-S, Medical/Office/Warehouse Uses.	Park Central Drive & Scott Road Henrico County: 1.2 Miles to I-95	Sale: \$225,000/Acre	Kevin Cox
178	1.36 Acres Zoned B-3C. Utilities Proximate. Just East of I-64. Potential Retail/Office Development.	11040 West Broad Street (Henrico County) Innsbrook Area Location	Sale: \$1,200,000	Cliff Porter
179	1.34 Acres. Zoned A-1. Sale Subject to Rezoning.	9000-9006 Old Staples Mill Road	Ground Lease: Call for Information	Cliff Porter
180	0.357 Acre Zoned R-6 Residential.	2057 Moore Street (City of Richmond) Prime Diamond Area Location	Sale: Call for Information	Wilson Flohr