

Q3 2026

THE PORTER REPORT

INDUSTRIAL MARKET REVIEW | RICHMOND, VA

"The Richmond industrial market has experienced rising vacancies and availabilities over the past year amid abundant deliveries" per CoStar.

While Costar shows a vacancy of 4.9%, our calculations – tracking only properties 40,000 SF and above excluding owner-user buildings – indicate that the overall vacancy rate for the combined Class A, B and C industrial market has decreased to 9.68% for Q3, down from 12.24% in Q2. As of the end of Q3, the Metro Richmond area has 2,777,816 SF of new product (across 15 buildings) currently under construction (see map on back page).

SUBMARKET BREAKDOWN | Q3 2026*

Quadrant	Number of Buildings	Inventory SF	Vacant SF	Vacancy Rate %
40K - 75K	17	932,940	182,180	19.53%
75K - 150K	29	3,208,116	294,705	9.19%
150K +	35	9,486,516	131,587	1.39%
Northeast	81	13,627,572	608,472	4.47%
40K - 75K	17	909,981	72,774	8.00%
75K - 150K	15	1,694,628	167,350	9.88%
150K +	22	6,526,390	1,386,835	21.25%
Northwest	54	9,130,999	1,626,959	17.82%
40K - 75K	4	203,529	0	0.0%
75K - 150K	14	1,560,534	43,500	2.79%
150K +	35	12,563,322	1,217,796	9.69%
Southeast	53	14,327,385	1,261,296	8.80%
40K - 75K	11	602,047	30,000	4.98%
75K - 150K	18	1,833,866	316,492	17.26%
150K +	20	6,460,458	608,800	9.42%
Southwest	49	8,896,411	955,292	10.74%
Overall Total	237	45,982,367	4,452,019	9.68%

TOP SALES | Q3 2026

Building SF	Sale Type	Sale Price	Address	County
1,034,470	Investment	\$107,688,327	Richmond Trade Center (5 bldgs) (Buyer: Rockpoint)	Chesterfield
359,000	Owner User	\$42,375,000	11266 Enterprise Pkwy (Buyer: M.C. Dean Inc.)	Caroline
85,820	Owner User	\$5,250,000	10780 Old Washington Hwy (Buyer: Triple M Metal)	Henrico
70,440	Investment	\$7,850,000	7600 Whitepine Road (Buyer: Regal Ventures)	Chesterfield

LEASE TRANSACTIONS | Q3 2026

Building SF	Tenant	Address	County
347,760	Redhawk Logistics	5601 Chudoba Pkwy	Prince George
300,000	FedEx	Emmaus Church Rd	New Kent
187,500	Dominion Packaging	2724 Seven Hills Blvd	Henrico
83,000	Old Dominion Warehousing	3031 Transport St	Richmond

9.68%



Overall Vacancy Q3
4,452,019

3%



Overall Net Absorption Q3
1,231,746 SF

2,777,816 SF

Currently Under
Construction
15 Buildings
(See map on back page)

* Porter tracks minimum 40,000 SF and greater
Class A, B & limited C Industrial space in the Richmond MSA.
All data excludes owner occupied buildings.

FEATURED PROPERTY

13513 East Boundary Road

[click here for webpage](#)

Midlothian, VA | Chesterfield



- ~14,800 SF Multi-Tenant Flex
- 100% Leased - Investment or Owner Occupant
- Zoned I-1C
- ~1 Acre Site
- Yr Built: 1987
- 4 Drive-ins, 1 Dock Door
- Ideal for Private Investors or 1031 Exchange Buyers
- For Sale: Call for Information

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INDUSTRIAL MARKET NEWS

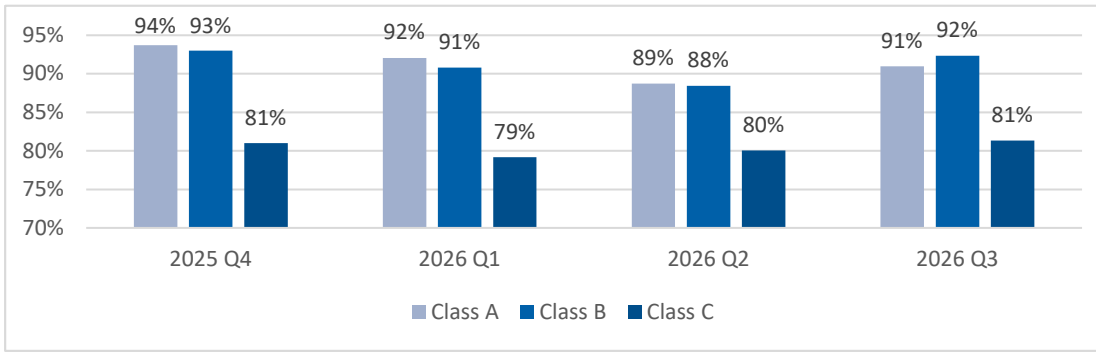
Q3 2026



VACANT & INVESTOR-OWNED INDUSTRIAL PRODUCT

* **40K SF MIN RBA** EXCLUDING FLEX & OWNER-OCCUPIED PROPERTIES *RBA Total: 45.9 Million SF in 237 Existing Buildings

OCCUPANCY RATES & NET ABSORPTION



Class A/B
Combined
Occupancy **91%**

Q3 Class A/B Net Absorption
1,135,128 SF

Class C Net Absorption
96,618 SF

Vacancy Rate & Trends

40k < 75k SF RBA

RBA: 2.64 MM SF (49 Bldgs)

RBA: ~5.76% of Total Market

Vacancy Rate & Trends

75k < 150k SF RBA

RBA: 8.29 MM SF (76 Bldgs)

RBA: ~18.04% of Total Market

Vacancy Rate & Trends

150k SF Min RBA

RBA: 35.03 MM SF (112 Bldgs)

RBA: ~76.20% of Total Market

	Class A	Class B	Class C
Total Bldgs	5	25	19
Total RBA	303,120	1,365,724	979,693
Vacant SF	54,261	74,040	156,653
Vacancy	17.90%	5.42%	15.99%

	Class A	Class B	Class C
Total Bldgs	36	27	13
Total RBA	4,133,070	2,803,450	1,360,624
Vacant SF	220,460	429,037	172,550
Vacancy	5.33%	15.30%	12.68%

	Class A	Class B	Class C
Total Bldgs	74	29	9
Total RBA	25,918,175	6,847,726	2,270,785
Vacant SF	2,470,034	344,143	530,841
Vacancy	9.53%	5.03%	23.38%

CLASS A	NWQ	NEQ	SWQ	SEQ
Total Bldgs	1	3	1	0
Total RBA	71,749	176,060	55,311	0
Vacant SF	22,921	31,340	0	0
Vacancy	32%	18%	0%	0%

CLASS A	NWQ	NEQ	SWQ	SEQ
Total Bldgs	10	13	5	8
Total RBA	1,137,159	1,504,609	528,315	962,987
Vacant SF	90,710	129,750	0	0
Vacancy	8%	9%	0%	0%

CLASS A	NWQ	NEQ	SWQ	SEQ
Total Bldgs	17	21	7	29
Total RBA	5,189,850	6,425,371	3,751,892	10,551,062
Vacant SF	1,040,963	41,587	245,688	1,141,796
Vacancy	20%	1%	7%	11%

CLASS B	NWQ	NEQ	SWQ	SEQ
Total Bldgs	10	7	7	1
Total RBA	553,376	384,109	378,530	49,709
Vacant SF	0	74,040	0	0
Vacancy	0%	19%	0%	0%

CLASS B	NWQ	NEQ	SWQ	SEQ
Total Bldgs	2	11	9	5
Total RBA	189,537	1,174,645	964,519	474,749
Vacant SF	0	69,045	316,492	43,500
Vacancy	0%	6%	33%	9%

CLASS B	NWQ	NEQ	SWQ	SEQ
Total Bldgs	4	14	7	4
Total RBA	1,149,402	3,061,145	1,430,419	1,206,760
Vacant SF	178,143	90,000	0	76,000
Vacancy	15%	3%	0%	6%

CLASS C	NWQ	NEQ	SWQ	SEQ
Total Bldgs	6	7	3	3
Total RBA	284,856	372,771	168,246	153,820
Vacant SF	49,853	76,800	30,000	0
Vacancy	18%	20.60%	18%	0%

CLASS C	NWQ	NEQ	SWQ	SEQ
Total Bldgs	3	5	4	1
Total RBA	367,932	528,862	341,032	122,798
Vacant SF	76,640	95,910	0	0
Vacancy	21%	18.14%	0%	0%

CLASS C	NWQ	NEQ	SWQ	SEQ
Total Bldgs	1	0	6	2
Total RBA	187,138	0	1,278,147	805,500
Vacant SF	167,729	0	363,112	0
Vacancy	90%	0%	28%	0%

■ represents increase in occupancy

■ represents increase in vacancy

15 Industrial Buildings Currently Under Construction

All data excludes owner occupied buildings.

2,777,816 SF

NW QUADRANT - UNDER CONSTRUCTION

1	40,000 SF	10505 North Park Ct
2	64,000 SF	10519 North Park Ct
3	210,000 SF	12305 N. Lakeridge Pkwy
4	221,231 SF	West Creek Commerce Center

535,231 TOTAL SF

Caroline

NE QUADRANT - UNDER CONSTRUCTION

5	174,432 SF	Westport Trade Center
6	267,840 SF	Seven Hills Distribution Center
7	196,560 SF	White Oak Distribution Center
8	176,800 SF	White Oak Distribution Center
9	192,400 SF	River Point Commerce Center (3)
10	388,500 SF	River Point Commerce Center (1)

1,396,532 TOTAL SF

Hanover

King William

Richmond

New Kent

Henrico

Charles City

Chesterfield

SW QUADRANT - UNDER CONSTRUCTION

11	124,800 SF	Wathall Industrial
12	124,800 SF	Wathall Industrial
13	182,400 SF	Ruffin Mill Commerce Park
14	283,400 SF	Ruffin Mill Commerce Park

715,400 TOTAL SF

Hopewell

Prince George

Petersburg

SE QUADRANT - UNDER CONSTRUCTION

15	130,653 SF	Southpoint Business Park
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130,653 TOTAL SF

Sussex

Dinwiddie

Petersburg



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