

NEW KENT CITY CENTER

1,643.87 ACRES AVAILABLE



*Achieve
Ambitions*

THE PROPERTY

JLL is pleased to introduce New Kent City Center Site, located in New Kent, Virginia. The 1,600+ acre site is strategically located just east of Richmond in business-friendly New Kent County and presents the opportunity for large scale development in the heart of the Mid-Atlantic on the East Coast. While this site has the ability to accommodate a wide range of users, it is well-positioned for development of buildings varying from 50,000 square feet to over 1,500,000 square feet.

The I-95 and I-64 corridors continue to see a growing demand for both distribution and manufacturing facilities, as well as data centers, and with all utilities already in place that are needed to accommodate these uses on a large scale, New Kent City Center is an ideal location to capitalize on the robust activity and historically low vacancy rates that the Richmond industrial market is experiencing.

While the site has direct access to I-64, it is also less than 10 miles from I-295, providing low transportation costs and multiple direct paths to access Washington D.C. and other larger metropolitan areas. The site has quick access to major ports in Baltimore and Norfolk, an inland port in Winchester, Virginia, and Dulles, Reagan, and Richmond international airports .

The area has proven to be a successful location for distribution and manufacturing, attracting a strong, corporate occupiers including Lumber Liquidators and Hewlett Packard. Virginia is the northernmost right-to-work state in the South and the “Top State for Business in America” in CNBC's 13th annual study in 2019 due to its world-class workforce, high-performing education system, and business-friendly regulations. Furthermore, New Kent County enjoys the one of the lowest business tax rates in the region and a strong labor pool with travel times less than 30-minutes.

Site Overview

ADDRESS	Intersection of Rt. 106 & I-64, Emmaus Church Rd, Providence Forge, VA
PROPERTY ID / TAX MAP #	82-A-111; 82-A-112; 82-A-119; 82-A-120; 82-A-121; 82-A-122A; 82-A-123; 82-A-127A; 82-A-128; 83-8-2; 83-8-3; 83-8-4; 83-8-5; 83-A-41
SITE SIZE	1,643.87 acres
SUITABLE FOR CONSTRUCTION	Yes
LARGEST CONTIGUOUS	1,500,000+ s.f.
SUBDIVIDABLE	Yes; Owner can accommodate retail parcels from approximately 1 to 10+ acres and industrial parcels from approximately 10 to 1,000+ acres
ZONING	EO; IND
TOPOGRAPHY	Flown 2005 with 2 foot contour
WETLANDS	630 acres JD in 2011; 1,026 acres JD in 2015
PRICING	Call for pricing



THE MARKET

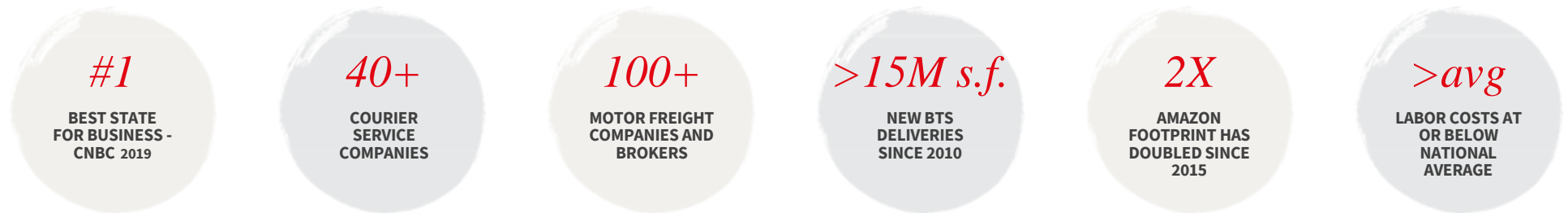
Location

The Richmond Industrial market is located along the I-95 Corridor and strategically positioned south of the Washington DC and north of the Raleigh/Durham metros. The Port of Virginia, in Norfolk, Virginia, is less than a two-hour drive east via I-64 and maintains a barge service to the Port of Richmond through the James River. The connectivity of both interstates enables local industrial occupiers to not only service the 1.3 million residents of the Richmond MSA, but also 55% of the US population within 750 miles of the metro. The industrial market is further supported by two Class-I rail providers, CSX and Norfolk Southern, and the Richmond International Airport which is a designated Foreign Trade Zone.

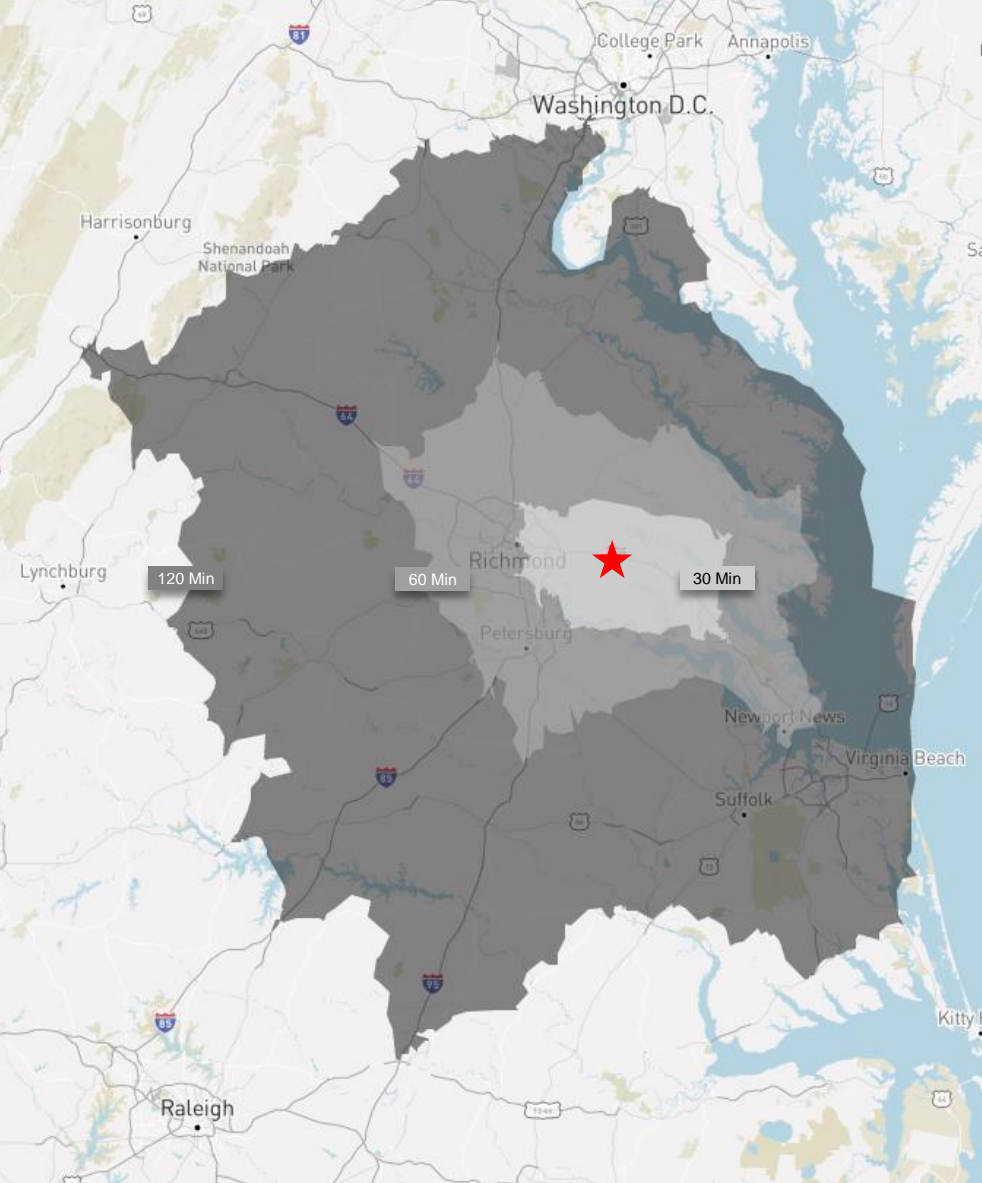
Industrial Inventory

Richmond's industrial inventory totals 85.5 million square feet with nearly 15.0 million square feet of new supply delivered since 2010. Despite this increase in new supply, the overall vacancy rate has steadily contracted. These supply constraints created consistent rent growth since 2015, averaging 4.9% annually. Collectively, these landlord-favorable market fundamentals attracted developers which ramped up speculative construction. Since 2017, approximately 4 million square feet of speculative, ground-up construction delivered and 95% of those deliveries were fully leased prior to completion

Key Facts



- Right-to-work state
- Aggressive state and local incentives
- Manufacturing, trade, and warehousing labor costs at or below national average
- Trade, Transportation, and Utilities largest payroll in the metro (17.7% of total non-farm payroll)
- #1 “Best States for Business” -CNBC 2019
- UPS Freight is headquartered in Richmond, VA
- FedEx and UPS shipping hubs in the region
- There are more than 40 courier service companies — scheduled and rush, local, intrastate, and interstate
- Wegman’s Foods selected Richmond for their 1.0 million square foot distribution center servicing their expansion into the southeast markets in 2019.
- Amazon nearly doubled their footprint in the metro since 2015.
- More than 100 motor freight companies and brokers serve the area, including specialists in heavy hauling, over-dimensional loads, and liquid or dry bulk.



SUPERIOR LOCATION



Interstate

Quick connectivity to I-64 (<1 mile)



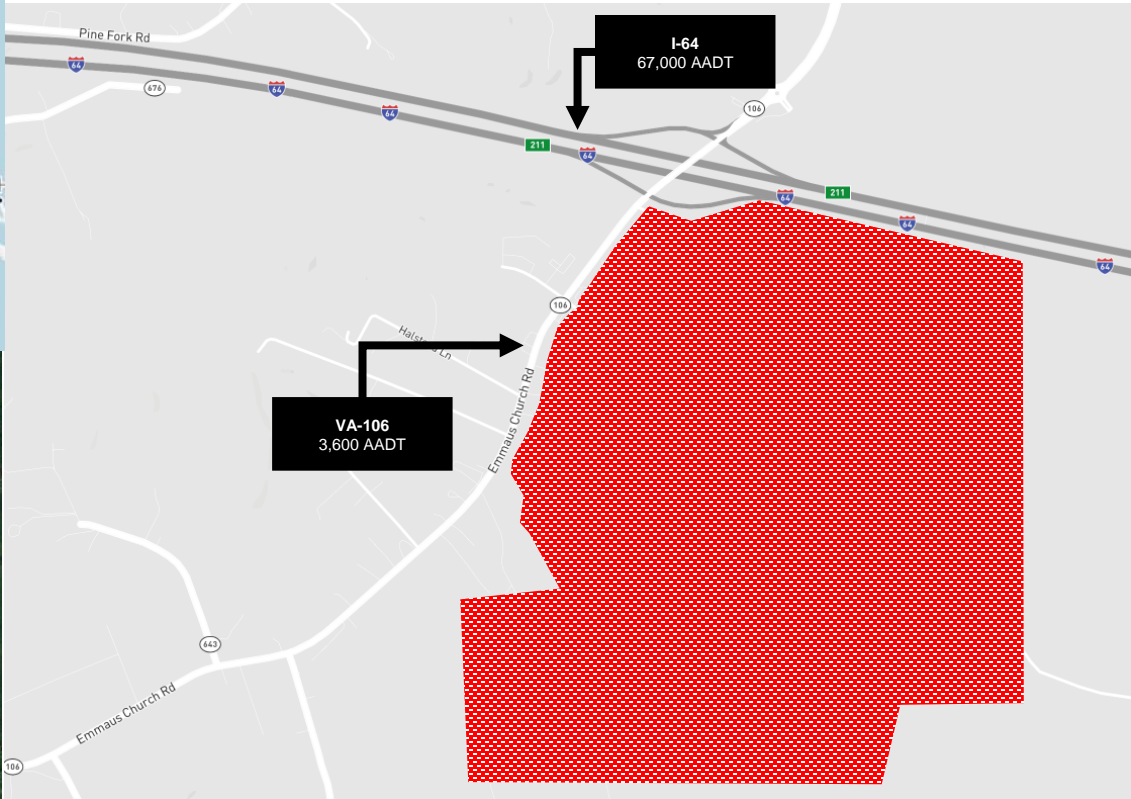
Port Access

Port of Virginia (70 miles) and Port of Richmond (25 miles)



Airport

Richmond International Airport (<20 miles)



ON-SITE UTILITIES

Electric Power

Dominion Virginia Power; transmission line along Rt. 106

Natural Gas

Virginia Natural Gas; 8" line along Rt. 106

Water

New Kent County; 1.7M gallon/day capacity; 12" water line along Rt. 106

Sewer

Public sewer provided by New Kent County; 12" line along Rt. 106

Telecommunications

Verizon and Cox Communications; fiber line adjacent to property



New Kent City Center has unparalleled connectivity to both a world class maritime Port and a strategic location in the heart of the Mid-Atlantic, positioning this site as a premier development option.

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