

# CAROLINE COMMERCE CENTER

324.79 ACRES AVAILABLE



*Achieve  
Ambitions*

# THE PROPERTY

JLL is pleased to introduce the Caroline Commerce Center, located in Ruther Glen, Virginia. The 300+ acre site is strategically located just north of Richmond in business-friendly Caroline County and presents the opportunity for large scale development along the main north-south artery on the East Coast – Interstate 95. While this site has the ability to accommodate larger users, it is well-positioned for development of buildings varying from 100,000 square feet to over 1,000,000 square feet.

The I-95 corridor continues 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, Caroline Commerce 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-95, it is also serviced by Route 301, providing low transportation costs and multiple direct paths to access Washington D.C. and other larger metropolitan areas. The site has the potential for rail distribution and has quick access to major ports in Baltimore and Norfolk, an inland port in Winchester, Virginia, and Dulles, Reagan, and Richmond international airports .

The site has proven to be a successful location for distribution and manufacturing, attracting a strong, Fortune 100 corporate occupier and leading healthcare supplier in McKesson Corporation. 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, Caroline County enjoys the lowest business tax rates in the region and a strong labor pool from Caroline and the surrounding region.

## Site Overview

|                                  |   |
|----------------------------------|---|
| <b>ADDRESS</b>                   | Intersection of Rt. 652 and Rt. 207 (Ruther Glen Rd), Ruther Glen, VA 22546   |
| <b>PROPERTY ID / TAX MAP #</b>   | 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   |
| <b>SITE SIZE</b>                 | 324.79 acres  |
| <b>SUITABLE FOR CONSTRUCTION</b> | Yes   |
| <b>LARGEST CONTIGUOUS</b>        | Over 1M s.f.  |
| <b>SUBDIVIDABLE</b>              | Yes; Owner can accommodate retail parcels from approximately 1 to 10+ acres and industrial parcels from approximately 10 to 325 acres |
| <b>ZONING</b>                    | M-1; RP; B1   |
| <b>TOPOGRAPHY</b>                | Partially cleared B1 portion; Majority industrial land is raw   |
| <b>WETLANDS</b>                  | Wetland delineation and mitigation in place; Reedy Creek flows through southeastern portion of property                               |
| <b>PRICING</b>                   | Call for pricing  |





# THE MARKET

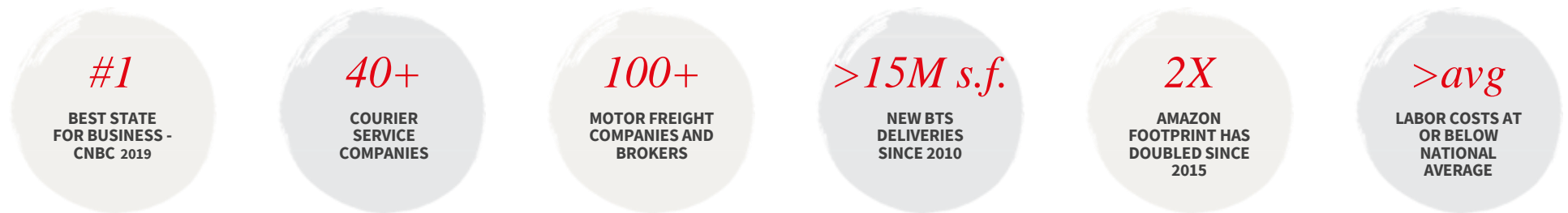
## Location

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.

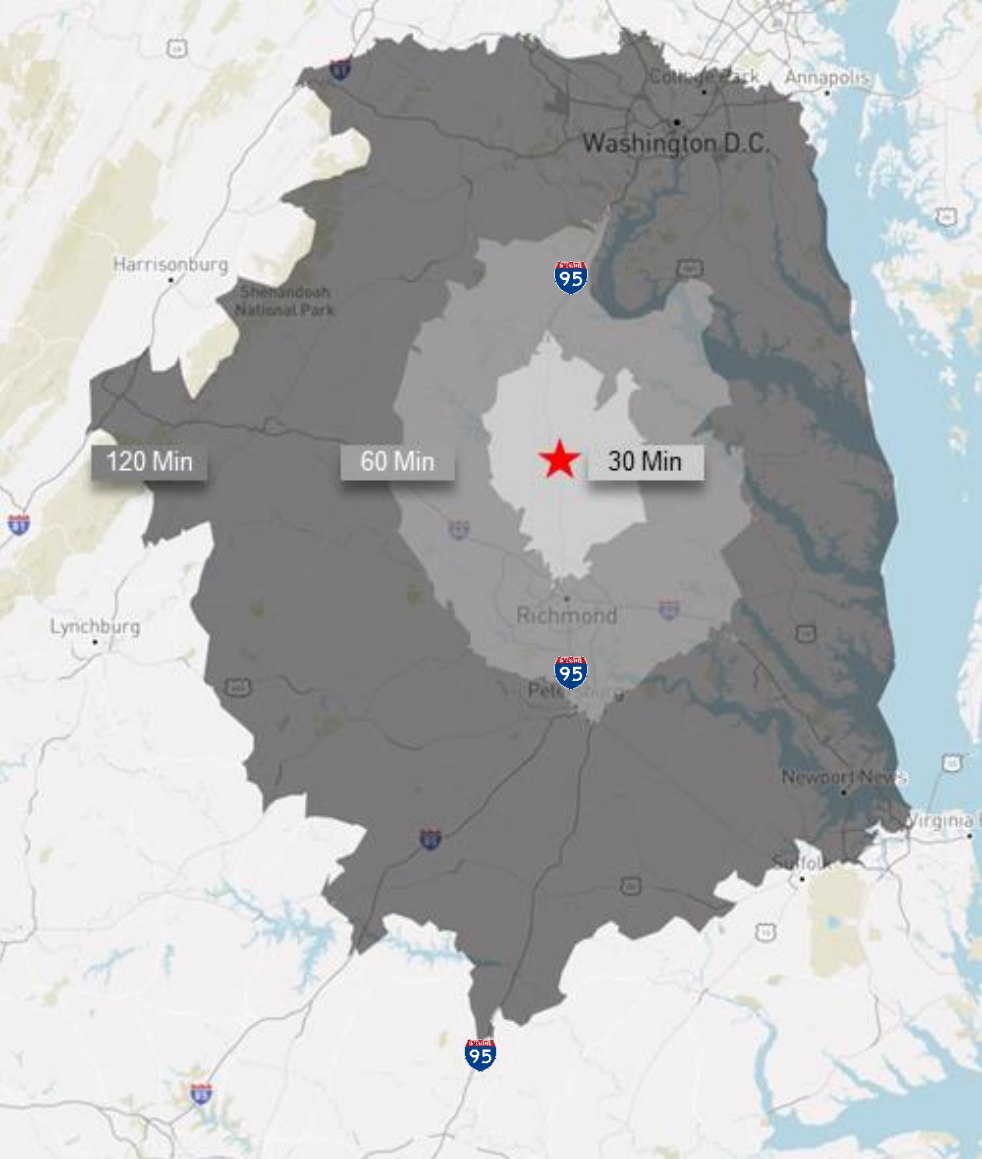
## Industrial Inventory

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-95 (<1 mile)



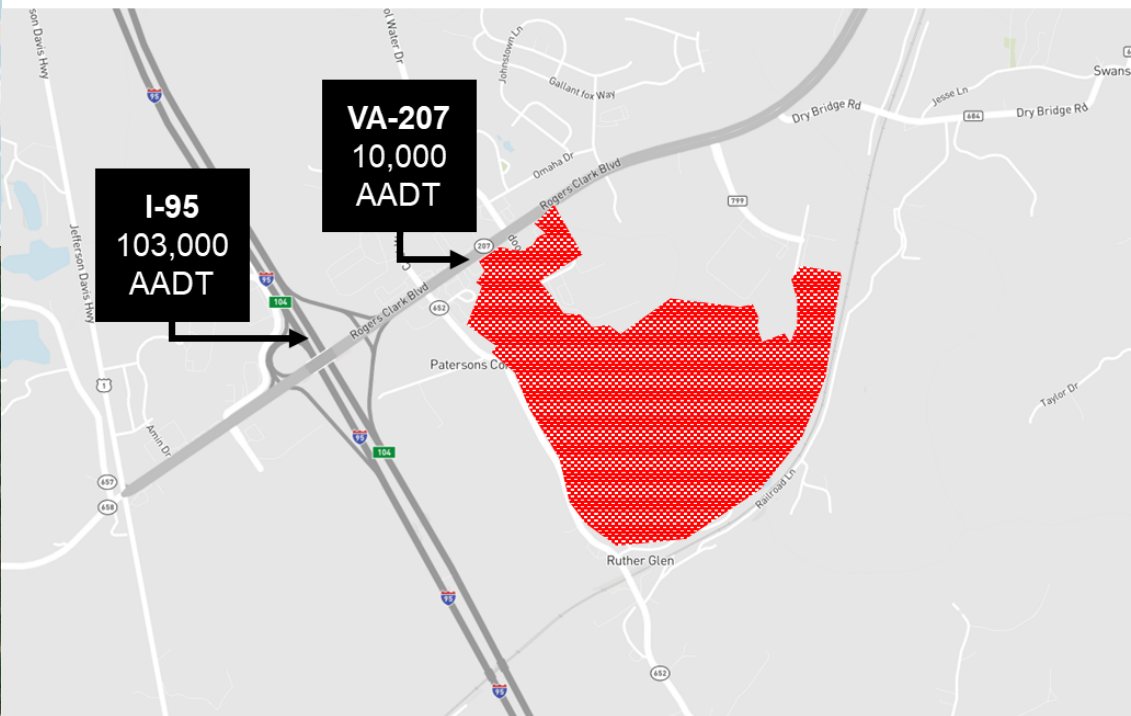
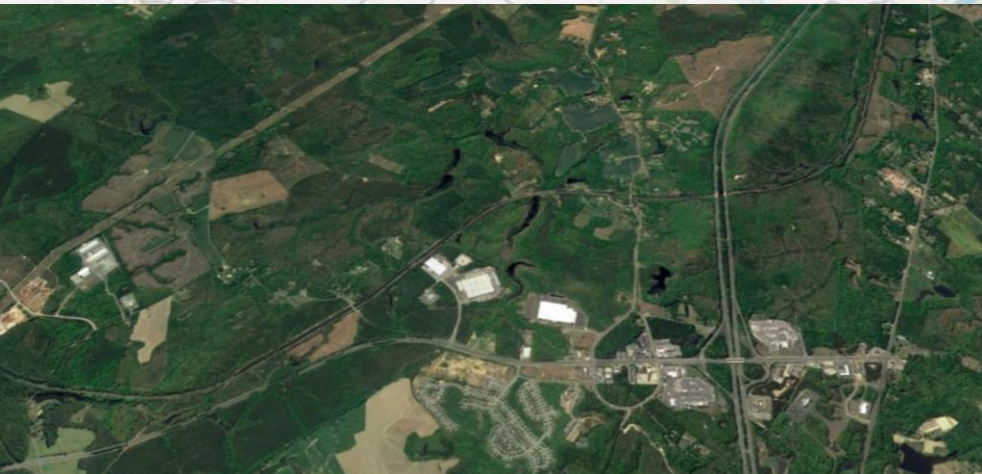
## Rail potential

Existing CSX rail on southeastern portion of parcel along Frye Lane & Railroad Lane



## Airport

Richmond International Airport (<40 miles)



# ON-SITE UTILITIES

## Electric Power

Rappahannock Electric Cooperative substations nearby and tie in on site. REC can install substations with multiple dedicated feeds.

## Natural Gas

Columbia Gas of Virginia

## Water

Caroline County Dept of Public Works on site and 300,000 GPD in new wells planned.

## Sewer

Caroline County Dept of Public Works on site and permits on hand for expansion as needed.

## Telecommunications

Summit 1G 864 count single mode line available on site for data centers. Verizon available for business accounts. Comcast available along Rt. 207.



*The unparalleled connectivity to both a world class maritime Port and the main north-south artery on the East Coast, paired with a superior location with existing infrastructure, positions this as a premier development option.*

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