

FOR SALE or LEASE - 16,000 SF Industrial Flex Space

3 miles to Downtown Richmond on 1.4 acres



1606 Magnolia Street | RICHMOND, VA

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Richmond, VA 23226

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For Sale or Lease - 16,000+ SQFT Urban-Infill Industrial/Manufacturing

ASKING:\$2,125,000 or RENTAL RATE OF \$9-\$11/SF

NAI Dominion is pleased to offer this Industrial/Flex or Light Manufacturing opportunity! **We are marketing just over 20,000 SF of industrial space, zoned M1, on 1.4 acres.** The subject site is located about 3 miles from Downtown Richmond, on the fringe of the Magnolia Industrial Park.

Ownership, a multi-state regional roofing supply group, purchased and improved the site about 3 years ago and has had great success in this location. So much so they need to expand and need a larger facility. The building is cinder-block and brick construction, originally constructed in 1953, at 10,000. The site was later expanded in the 1990's to incorporate another 6,000 SF. The site features approx. 1,500 SF of office space and 14,000 SF of sectioned warehouse/manufacturing and distribution space, 2 loading docks, and a drive-in grade level door. The site has a large, flat and fenced yard, with ample parking for trucks, trailers or possible expansion of the site, offers quick and easy highway access, and appealing M1 zoning. The Metal roof is about 35 years into its 100-year life.

This asset is being made available and is very attractive to a number of potential tenants, owner-operators or investors. Richmond has a thin industrial inventory thanks to its designation as a five-star logistics city. More than 50 percent of the US population is within a one-day drive. The Richmond Airport is Foreign Trade Zone #207. Logistics and transportation infrastructure are complemented by a skilled workforce numbering nearly 750,000 and rapidly growing. Richmond's central location on the U.S. east coast provides an ideal advantage. Businesses benefit from proximity to major business, financial and governmental and shipping/logistics hubs, and availability to global markets.

INVESTMENT HIGHLIGHTS

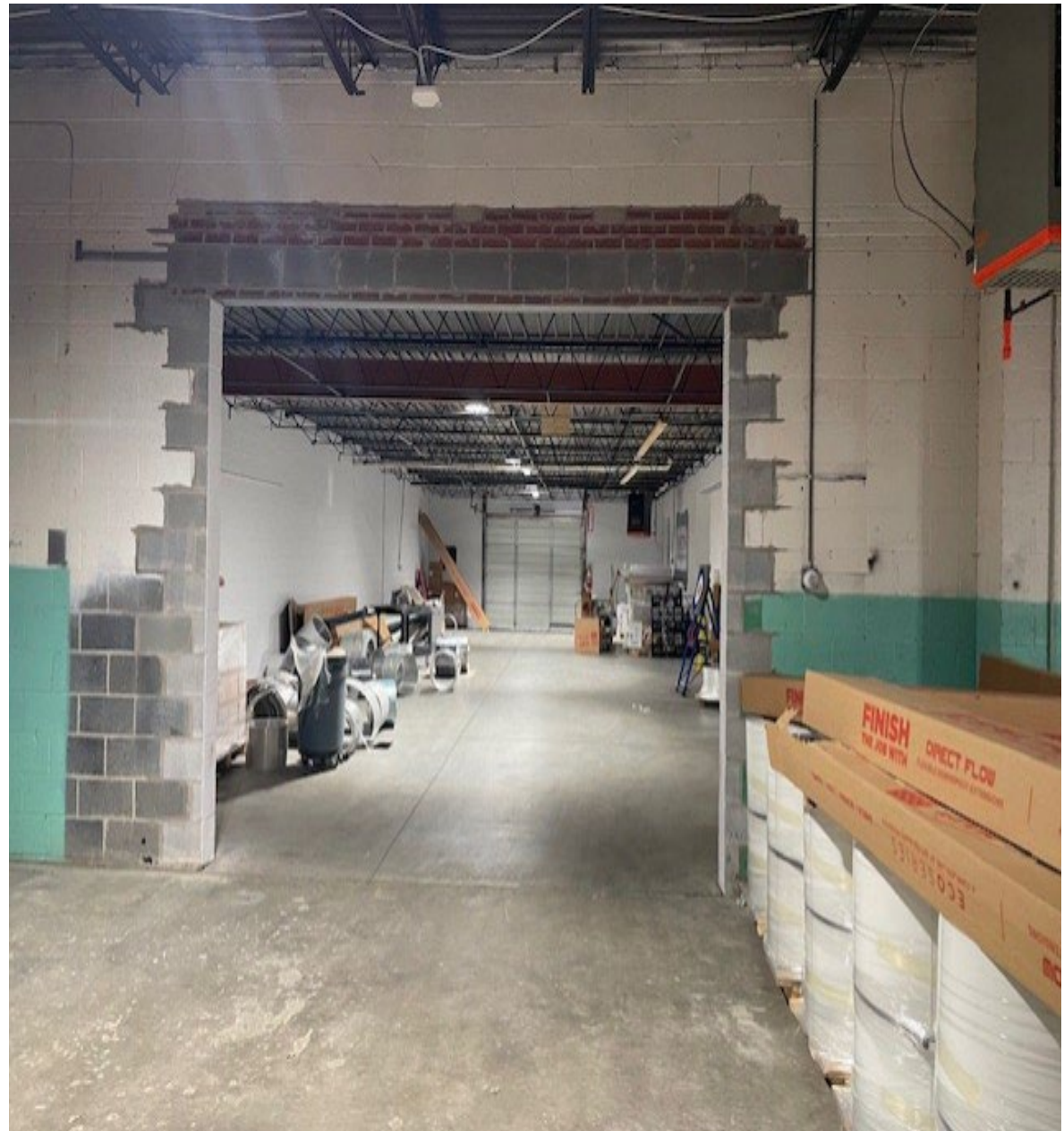
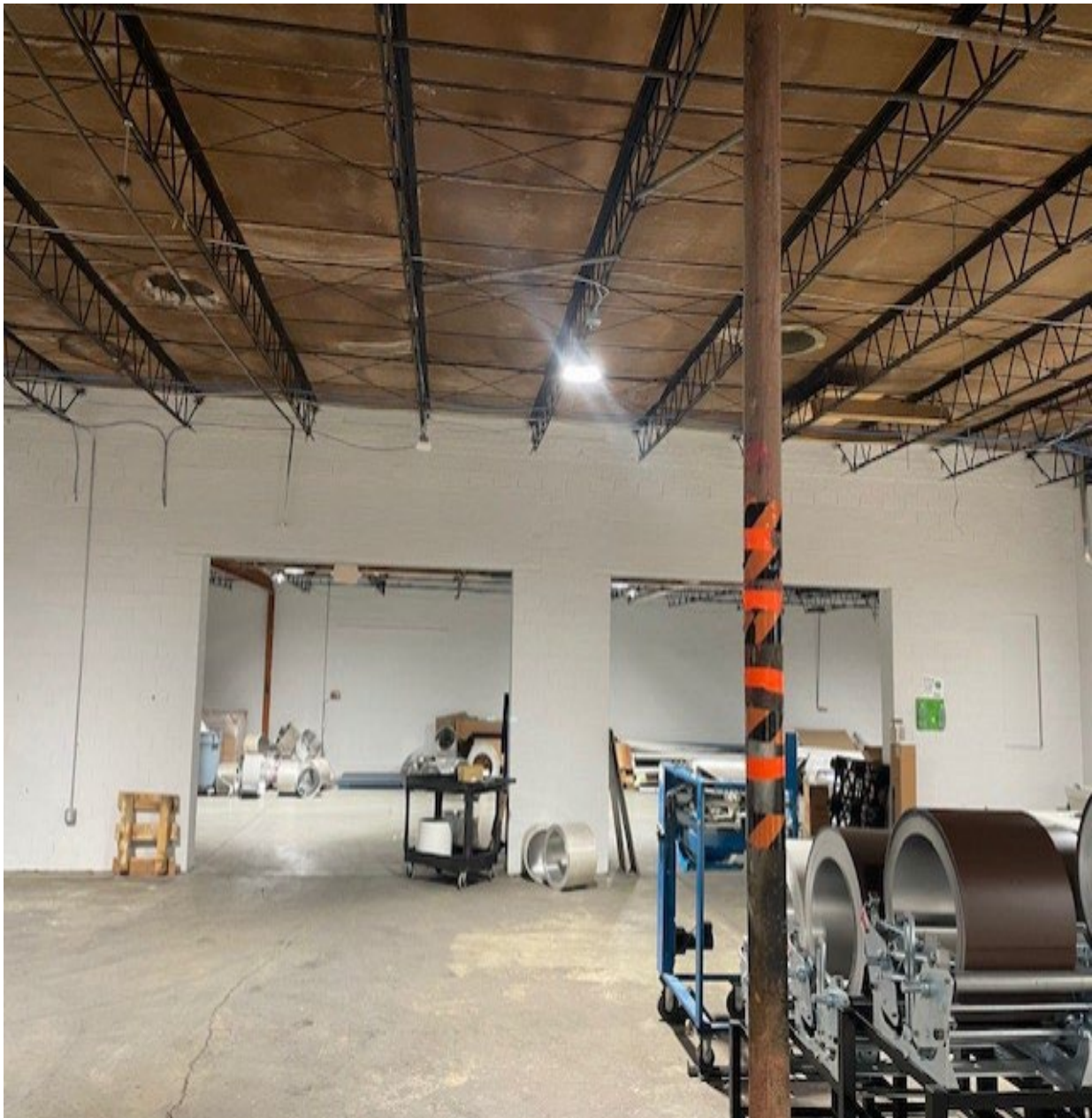
16,000 SQFT of Light Industrial /Flex/Manufacturing Space

1.4 Acres Zoned M1 – With Room to Expand!

Excellent Highway Access, located about 3 Miles from Downtown Richmond

Interior Photos







Site Exterior: Large and open lot, fenced with ample paved parking, includes a grade level door and two loading docks.



Exterior



The subject site is located on the westward fringe of the Magnolia Industrial Center. This industrial park has a tight industrial inventory, home to many national, regional and local manufacturing and supply companies. Logistically, the site is about 3 miles to Downtown Richmond and offers easy highway access to Highway 64/95 and Route 360.

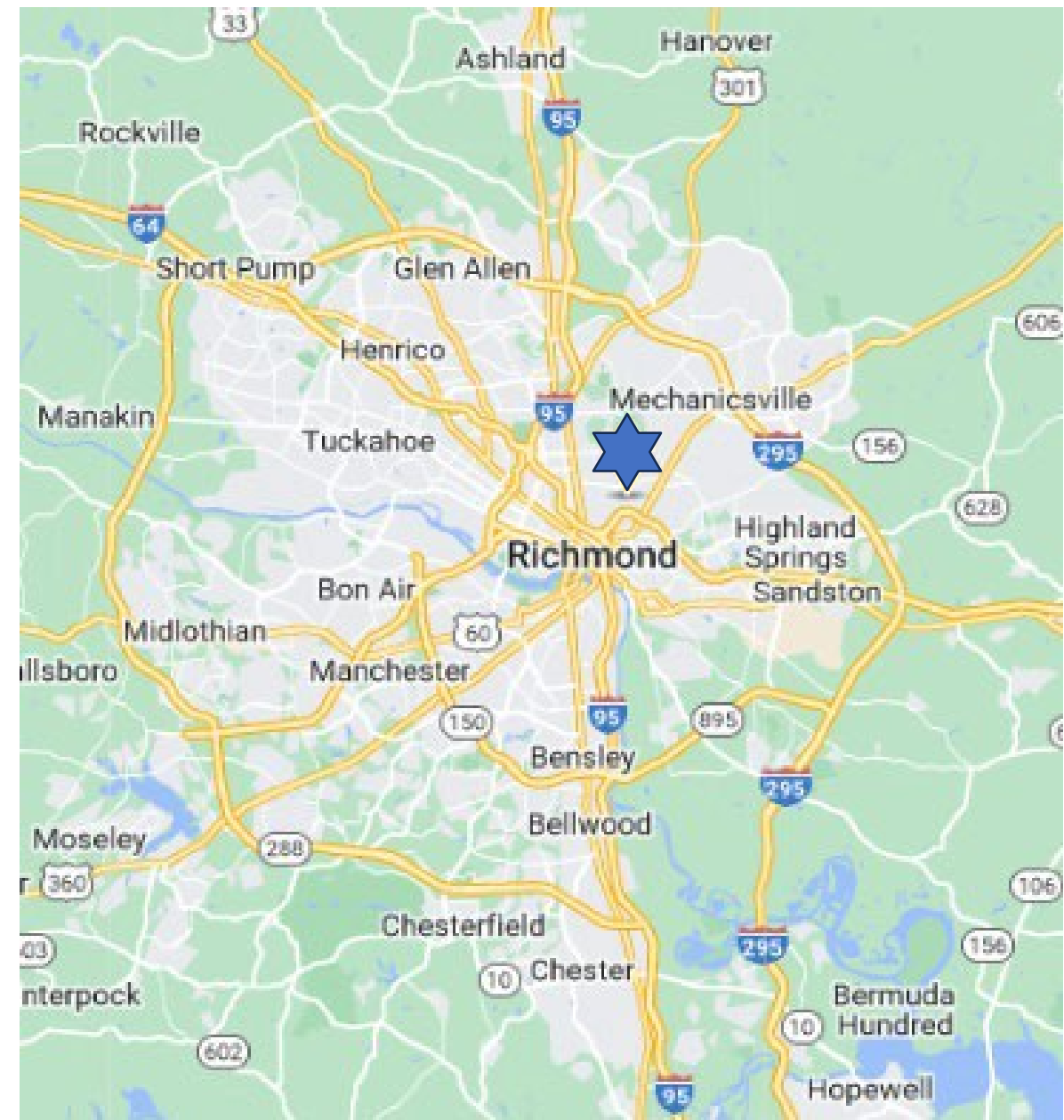
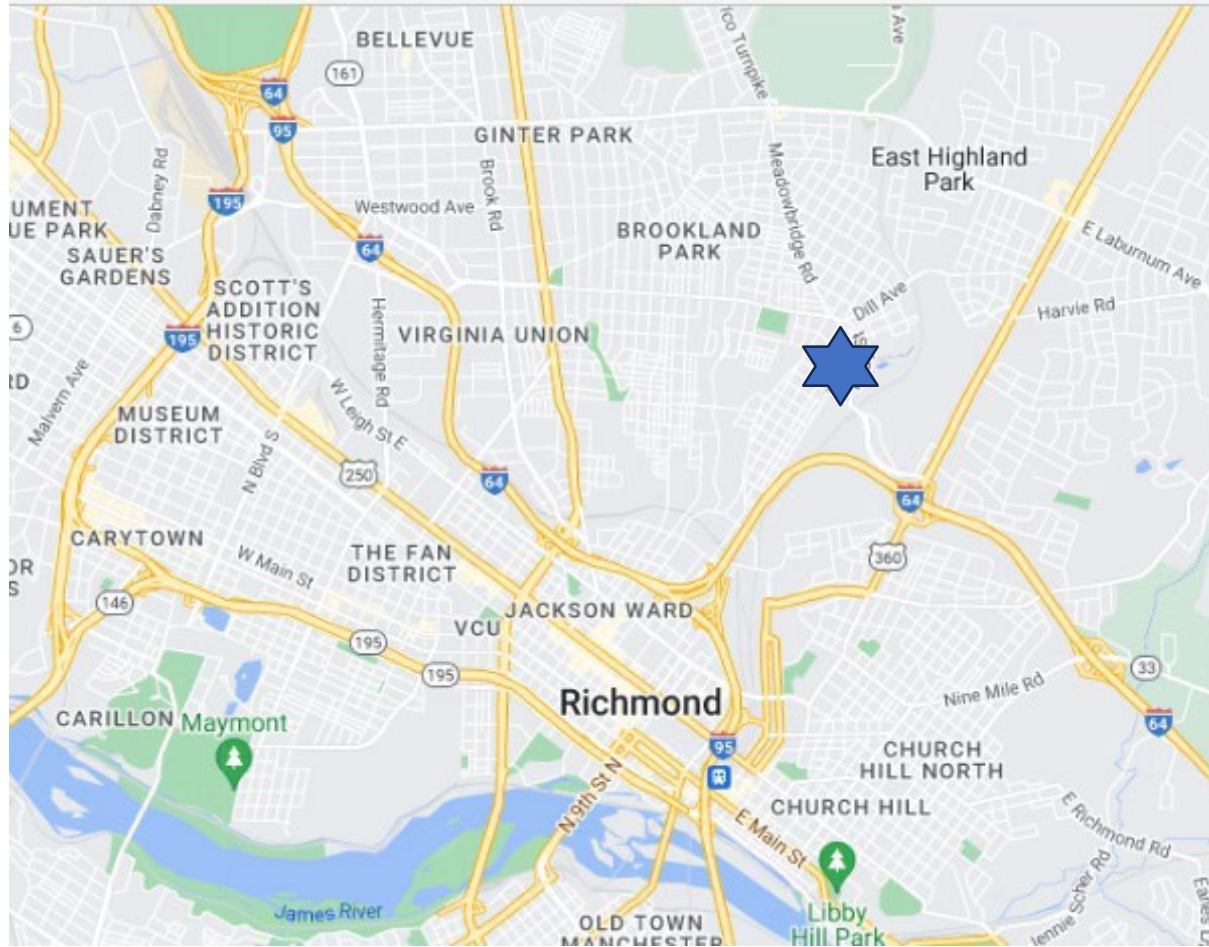
- VCU
- Verizon
- L&W SUPPLY
- FEDERAL RESERVE BANK OF RICHMOND
- TUFF SHED
- SYDNOR
- GRAINGER

PAYNE TRUCKING

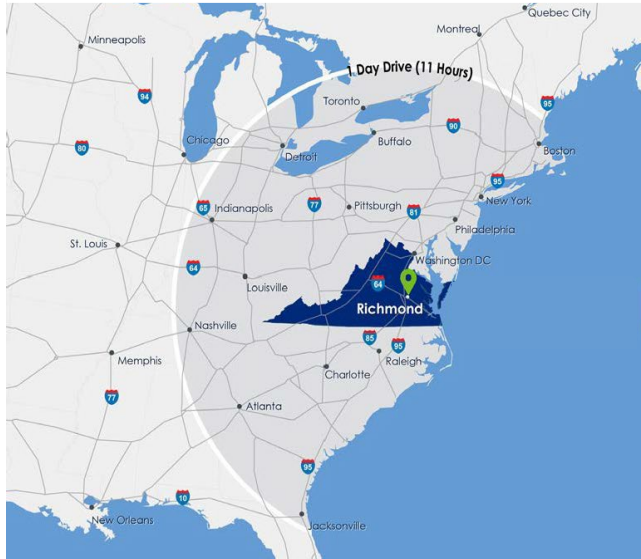


Local and Regional Maps:

- 108 Miles to Washington DC
- 91 Miles to Norfolk, VA
- 335 Miles to New York, NY
- 797 Miles to Chicago, IL



Market Overview – Richmond, VA



Port of Virginia

Located only 60 miles away, the Port of Virginia is one of the fastest-growing international gateways to the U.S.

The Port handles almost 3 million TEUs, offers multiple Class-I rail connections and interstate connections to the East Coast from its four major terminals. Approx 70% of the US Population can be reached within a day's drive.

50-foot channels, zero air-draft restrictions, and double-stack capabilities allow the world's largest freight vessels, including Neopanamax-sized ships, to call on the Port.

#10

METRO AREA FOR CORPORATE HEADQUARTERS Business Facilities Magazine-

1.3M | TOTAL MSA POPULATION

150+ | FLIGHTS PER DAY RICHMOND INTL AIRPORT

#15

Highest Population Growth Nation-Wide - U.S. Census Bureau.

728K | REGIONAL WORKFORCE – US LABOR & STATISTICS

Industrial Rents in Greater Richmond, Virginia

Source: CoStar, Richmond, VA and National Industrial Market Report
 In square feet unless shown otherwise, data as of June 2023

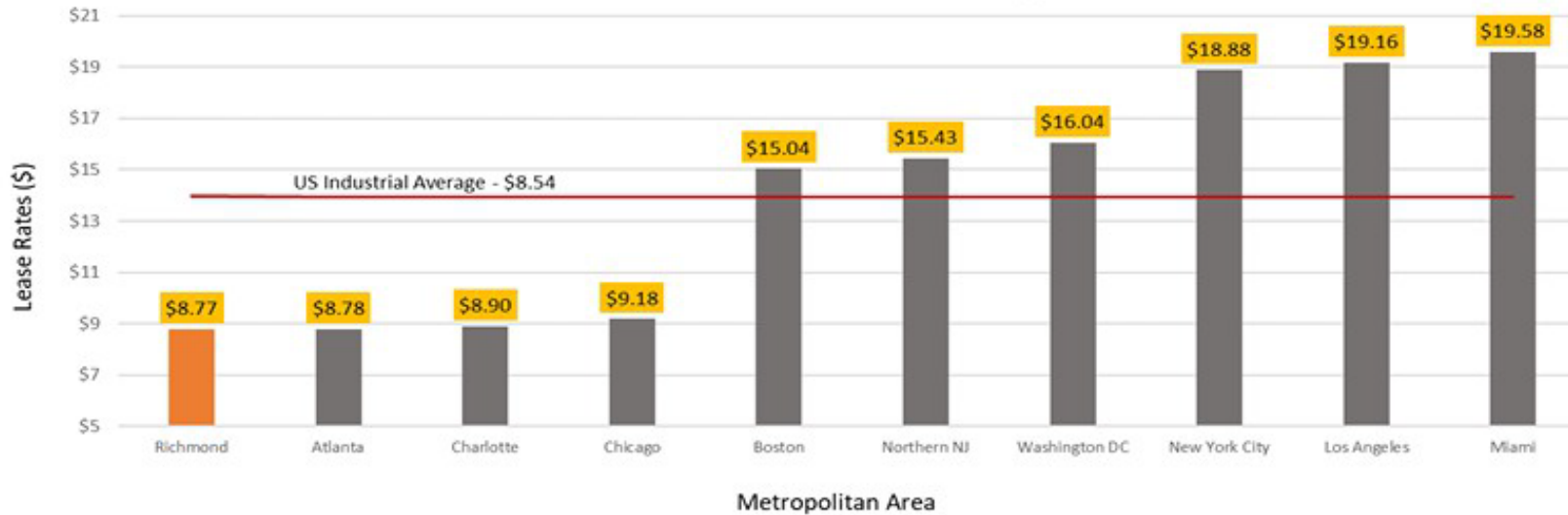
SubMarket	Number of Buildings	Total Rentable Building Area	Vacant Total Square Feet	Vacancy Rate	12-Month Absorption	12-Month Deliveries	Under Construction Square Feet	Quoted Lease Rates
Jeff Davis Corridor Ind	571	29,824,000	1,232,795	4.1%	627,867	1,540,000	50,000	\$6.83
Airport Ind	284	24,926,000	486,847	2.0%	2,542,208	2,431,000	1,648,000	\$8.71
I-95 S/I-295 S/Rt 10 Ind	169	15,483,000	431,574	2.8%	1,039,005	1,082,000	710,000	\$9.00
Scotts Add/West End Ind	460	10,750,000	533,064	5.0%	(17,004)	0	-	\$10.33
I-95 N/Mechanicsville Ind	354	9,989,000	156,933	1.6%	227,647	278,000	1,152,000	\$10.45
I-95 North/Ashland Ind	219	10,219	438,996	4.3%	1,303,105	1,531,000	1,852,000	\$9.51
Staples Mill/Parham Ind	265	6,402,000	238,715	3.8%	22,089	45,000	-	\$11.44
Laburnum/Rte 360 Ind	187	8,151,000	186,970	2.9%	61,731	2,600,000	-	\$8.38
Midlothian Corridor Ind	268	4,969,000	181,055	3.6%	(50,005)	0	-	\$10.58
Rt 288 Corridor Ind	200	3,328,000	55,201	1.4%	127,937	70,000	6,000	\$11.35
Downtown	36	338,000	29,220	8.6%	(3,000)	0	-	\$8.93
Balance of Market	3,468	13,872,000	397,353	N/A	352,263	12	136	\$8.53
Totals Richmond Industrial Market	6,481	147,249,166	1,700,000	3.1%	1,516,610	1,774,128	7,072,256	\$8.77

ATTENTION INVESTOR -

- Per the slide, less than 40 Industrial buildings exist Downtown Richmond, and even fewer have the size and land area of this strong site. A new tenant with a NNN lease is a near 10% CAP Rate!!!

Quoted Industrial Lease Rates, \$ Sq. Ft. / Year, June 2023

Source: CoStar, National Industrial Market Report





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