

# I-64 INDUSTRIAL PARK

1468 Pony Farm Road, Oilville, VA  
Situated in Goochland/Hanover County



**MICHAEL MAYHEW**

First Vice President

804-250-1345

mmayhew

@commonwealthcommercial.com

**BEN BRUNI, SIOR**

Senior Vice President | Partner

804-793-0046

bbruni

@commonwealthcommercial.com



**COMMONWEALTH  
COMMERCIAL**

Comprehensive Property Solutions

# PROPERTY HIGHLIGHTS

## FIRST INDUSTRIAL PARK DEVELOPMENT IN THE RICHMOND MSA IN 20+ YEARS

- › Fourteen 2-6 AC heavy industrial (M-2) lots for sale in Goochland/Hanover, VA
- › ½ of a mile to the Oilville interchange and I-64, 9 miles to Rockville and 10 miles to Short Pump/Rt. 288
- › Lots to be delivered “shovel ready” with infrastructure, trees cleared, rough grading and BMP’s engineered
- › Parcels will have paved road access with power and fiber at the road. Well/Septic will be a required input.
- › Heavy industrial zoning (M-2) allows for most industrial uses, including outdoor storage
- › Lots 1-5 & 11-14 located in Goochland and Lots 6-10 in Hanover – county line roughly divides half the property
- › Delivery by Q1 2025
- › Asking Price: \$180,000/AC



**OILVILLE  
BUSINESS PARK**

**TEKSTUR**

**CENTREX  
TECHNICAL SALES**

**ETKL**  
WORLD-CLASS CASES®

**COGBURN  
CONSTRUCTION, INC.**

**MID ATLANTIC  
SURFACES**

**brewer  
COMMUNICATIONS**

**MATHEWS**  
*Youth and Recovery*



**SOUTHERN  
PLUMBING  
OF VA**

**Extra  
Space  
Storage**

# MASTER PLAN

- Available Lots 1-3 & 11, 13-14 located in Goochland County
- Available Lots 7-10 in Hanover County



## MARKET OVERVIEW

# INDUSTRIAL SNAPSHOT

### SMALL INDUSTRIAL SPACES ARE IN SHORT SUPPLY ACROSS THE US

Smaller industrial properties have maintained impressive occupancy rates and rising rents for several years, but in recent months they have increasingly stood out as one of the best-performing categories of commercial real estate.

To learn which U.S. markets have the most acute shortages of smaller industrial space, Costar ranked the 60 largest U.S. markets based on the composite scores of three criteria: current availability rates for industrial buildings smaller than 50,000 square feet; the median number of months on the market of 10,000-25,000-square-foot industrial spaces leased in the past 12 months; and the median number of months on the market of industrial spaces smaller than 10,000 square feet leased in the past 12 months.

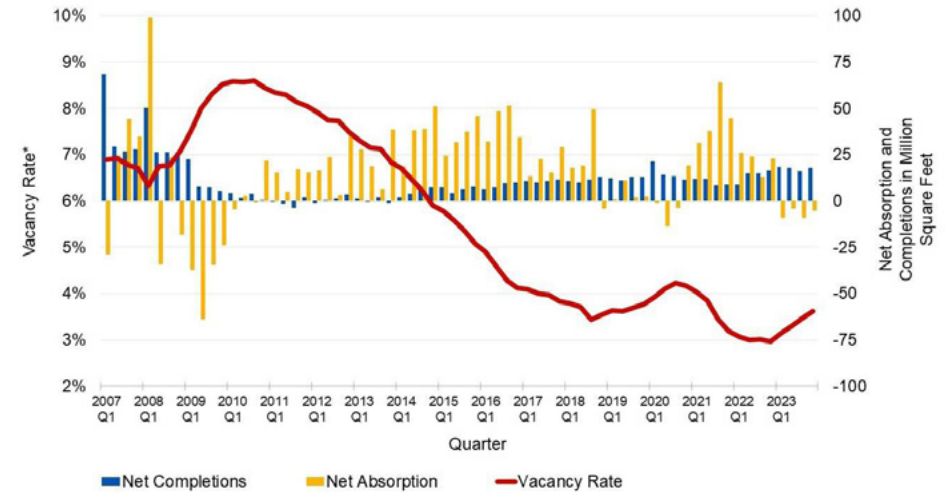
The amount of time smaller industrial spaces spend on the market can differ widely within and between markets depending on whether the properties leased are built to modern standards or older buildings bordering on functional obsolescence. To control for these differences, median months to lease were calculated only for spaces in properties built in the 1970s and 1980s, typically the largest vintages of smaller industrial buildings in most U.S. markets.

### Tightest 20 Markets Are Migration Magnets, Critical Port Cities

Composite Ranking	Market	Availability Rate of Properties Smaller Than 50,000 Square Feet	Median Months To Lease for 10,000-25,000-Square-Foot Spaces*	Median Months To Lease for Spaces Smaller Than 10,000 Square Feet*
1	Louisville - KY	1.6%	3.1	1.5
2	Jacksonville - FL	3.5%	2.0	2.0
3	Tampa - FL	3.3%	3.0	2.5
4	Milwaukee - WI	2.8%	2.7	3.2
5	Orlando - FL	3.9%	2.5	2.6
6	Nashville - TN	3.5%	3.4	2.5
7	Orange County - CA	4.1%	3.5	2.1
8	Phoenix - AZ	4.2%	3.4	2.1
9	Miami - FL	3.5%	3.3	2.8
10	Lehigh Valley - PA	3.9%	3.0	2.9
11	Salt Lake City - UT	3.1%	6.1	2.2
12	Las Vegas - NV	5.1%	2.9	2.2
★ 13	Richmond - VA	2.6%	4.7	3.4
14	Rochester - NY	3.2%	4.1	3.3
15	Greensboro - NC	3.5%	4.7	3.0
16	Long Island - NY	4.3%	4.6	2.4
17	Norfolk - VA	3.4%	5.4	2.8
18	Kansas City - MO	3.5%	4.3	3.5
19	Los Angeles - CA	5.0%	4.0	2.5
20	Columbus - OH	3.8%	5.0	3.3

Source: CoStar, March 2024

### VACANCY RATES STILL NEAR ALL-TIME LOWS FOR PROPERTIES SMALLER THAN 100,000 SQUARE FEET



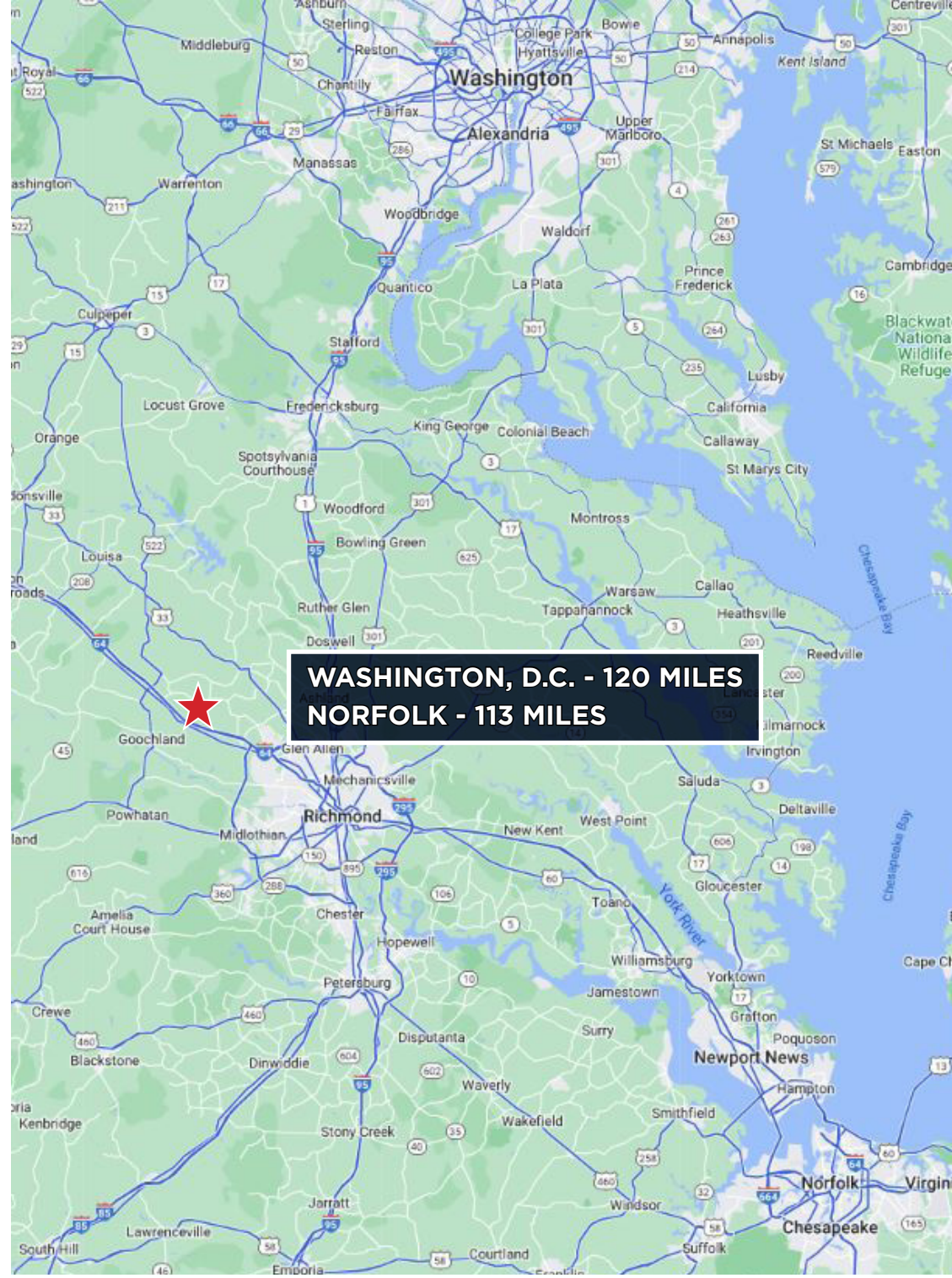
At 5.2%, the portion of U.S. industrial space listed as available for lease in properties smaller than 100,000 square feet has also risen in recent months but remains near prepandemic record lows.

This contrasts with availability rates for properties 100,000 square feet or larger, which have risen back up to 2016 levels as the market contends with record completions of unleased big-box distribution center developments. The gap in availability rates between these two segments of industrial properties is currently the widest Costar has ever recorded.

Source: CoStar, February 2024

# LOCATION

- 1-day truck delivery (11 hours)
- 750-miles radius



## LOCATION

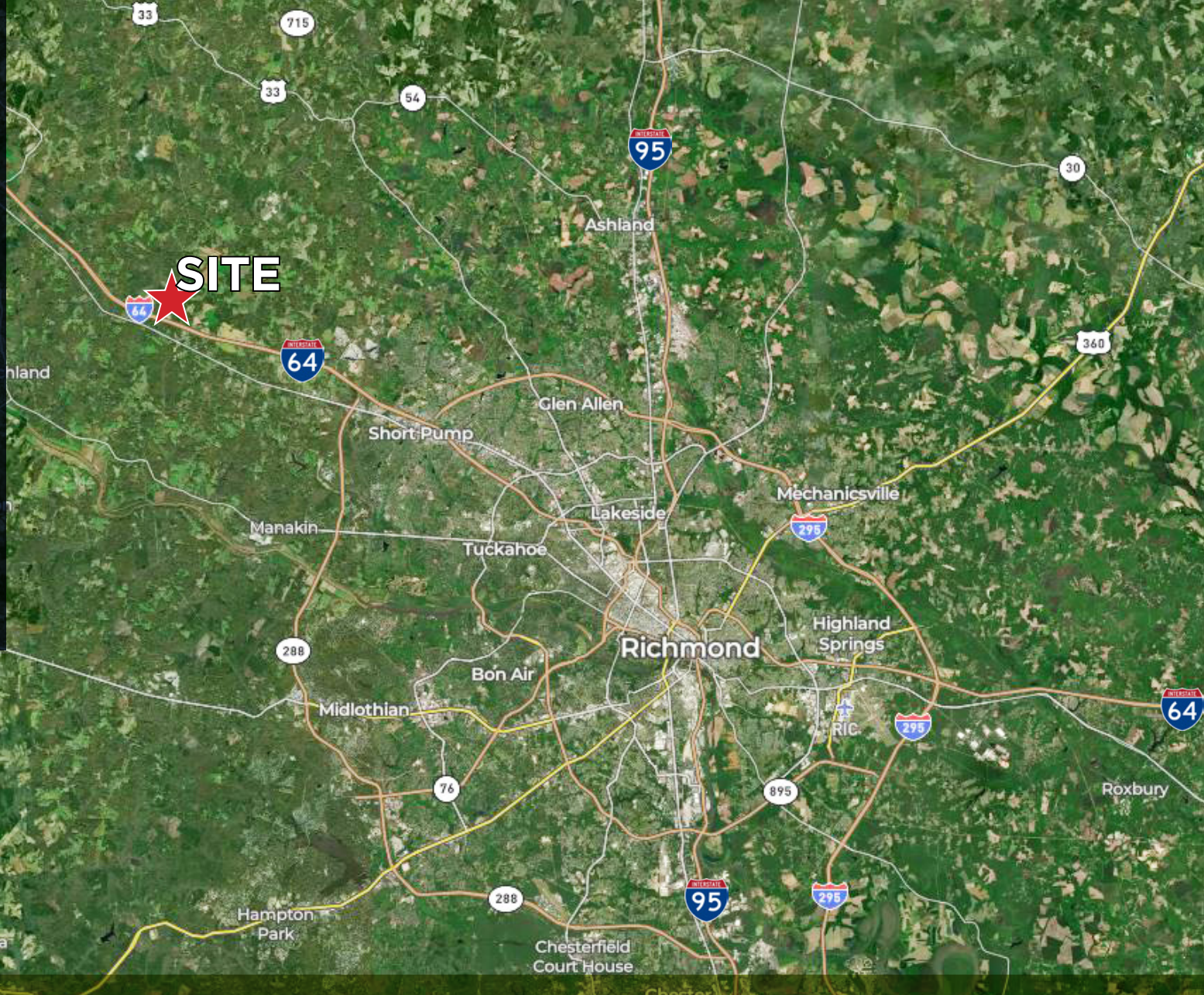


20 Miles



0.4 Miles

Richmond, VA is strategically located along I-95 and I-64 in the heart of the East Coast economic corridor with more than 45% of the U.S. population within a one-day drive. Home to seven Fortune 500 companies, Richmond is consistently listed in the top rankings for work force attraction and cost of living. The strong economic fundamentals in Richmond have propelled population growth by 11.3% in the past decade.



### MICHAEL MAYHEW

First Vice President  
804-250-1345  
mmayhew  
@commonwealthcommercial.com

### BEN BRUNI, SIOR

Senior Vice President | Partner  
804-793-0046  
bbruni  
@commonwealthcommercial.com



**COMMONWEALTH  
COMMERCIAL**

Comprehensive Property Solutions