

SALE/ LEASE

HIGHLY WALKABLE

Office Space

4 South 1st Street | Richmond, VA 23219



COMMONWEALTH
COMMERCIAL
Comprehensive Property Solutions



PROPERTY HIGHLIGHTS

- 924± SF office space available for lease
- Two (2) story freestanding building located in Monroe Ward
- Move-in ready
- Open first floor with one (1) office, breakroom and restroom on the second floor
- Tenant responsible for utilities and janitorial services

LEASE RATE: \$19.00/PSF

SALE PRICE: \$235,000

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION	27,897	148,250	269,287
AVG HH INCOME	\$86,361	\$100,403	\$101,355
DAYTIME EMPLOYEES	54,758	99,483	151,785

FOR MORE INFORMATION:

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Sales & Leasing Associate

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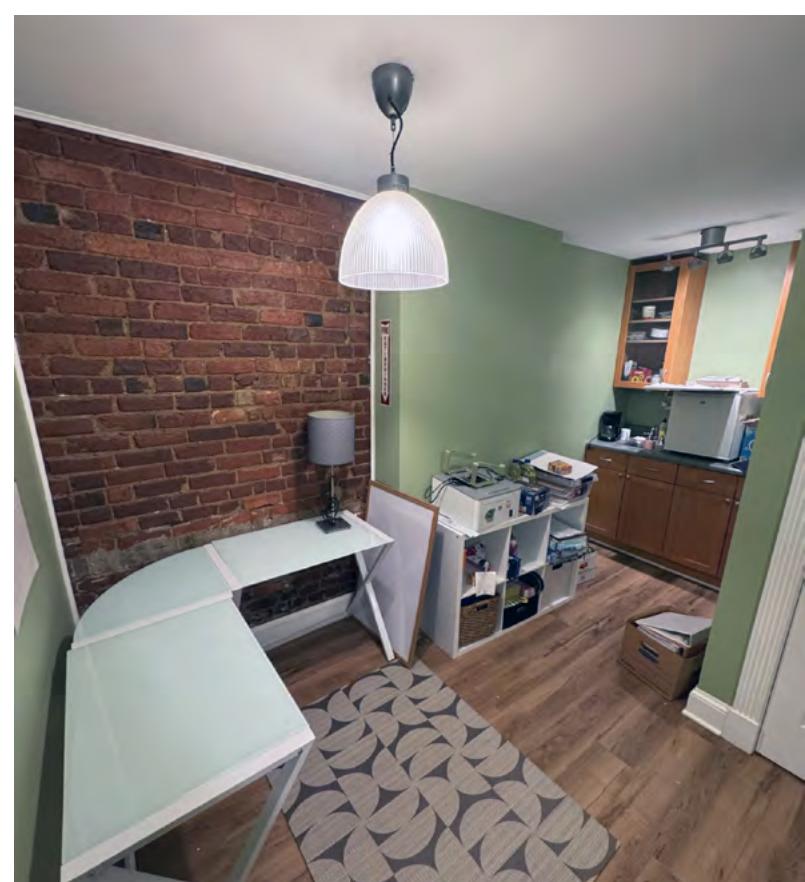
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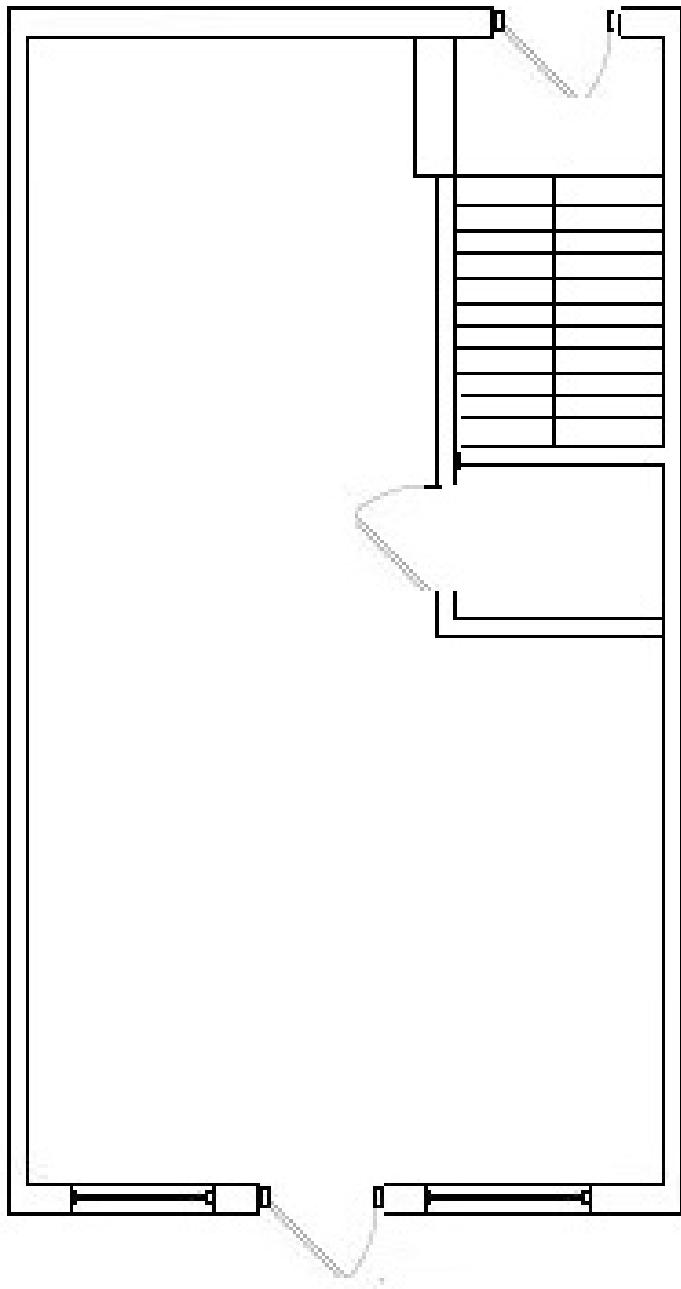
Commonwealth Commercial Partners, LLC represents the Landlord of this property. Information contained herein is deemed reliable but is not guaranteed.



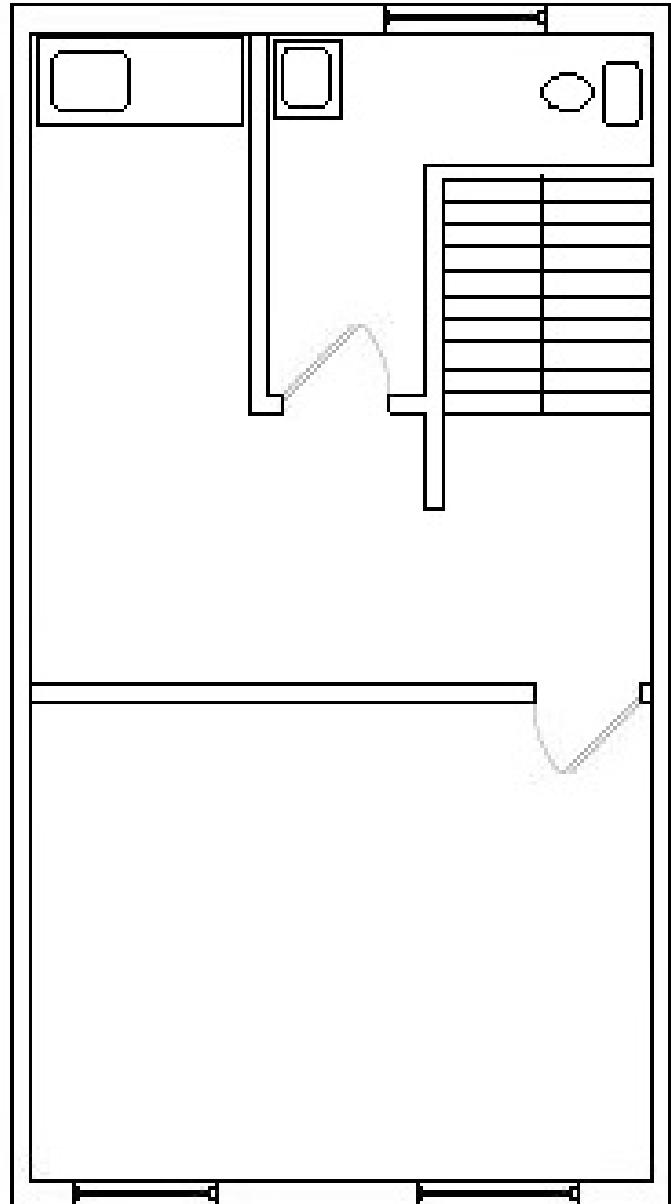
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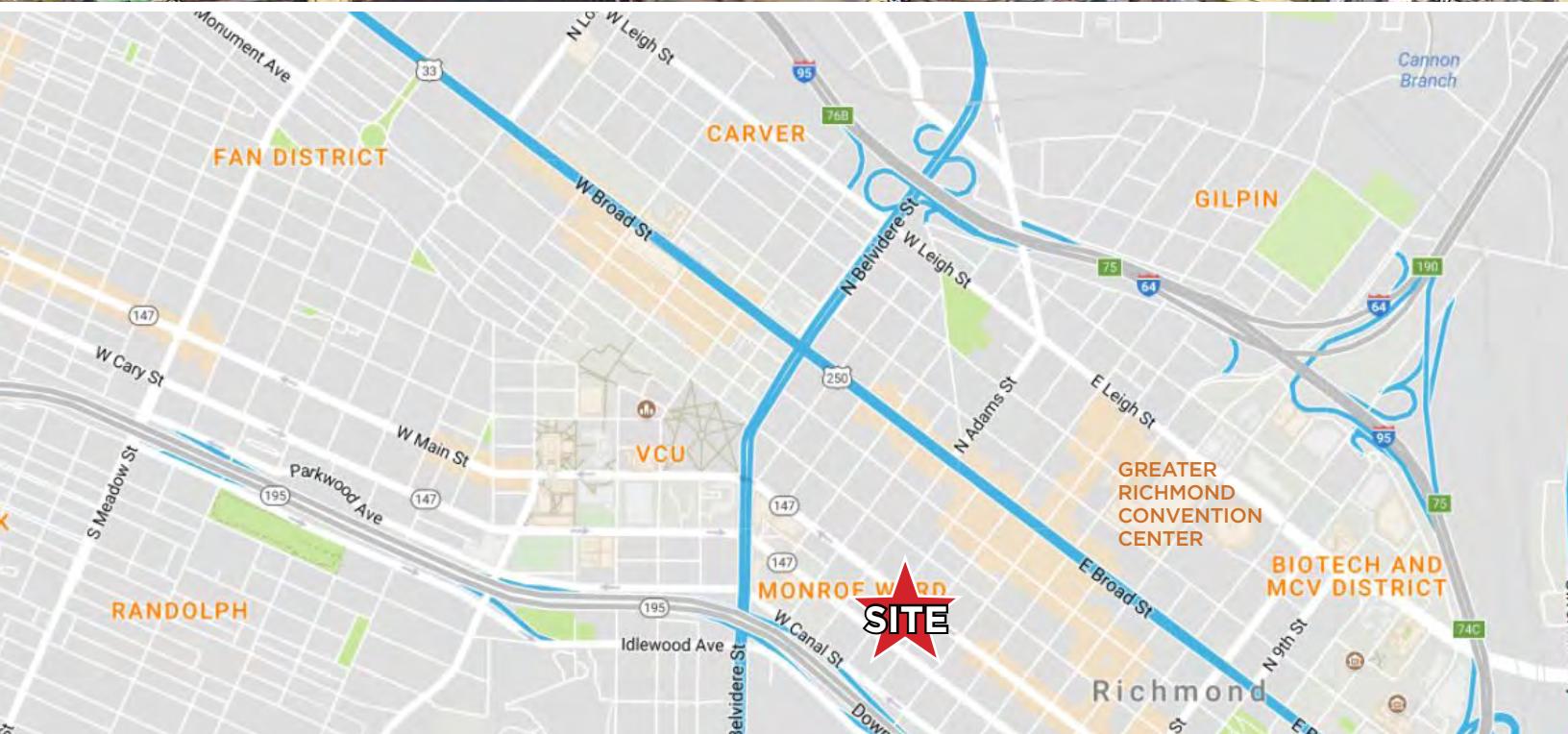
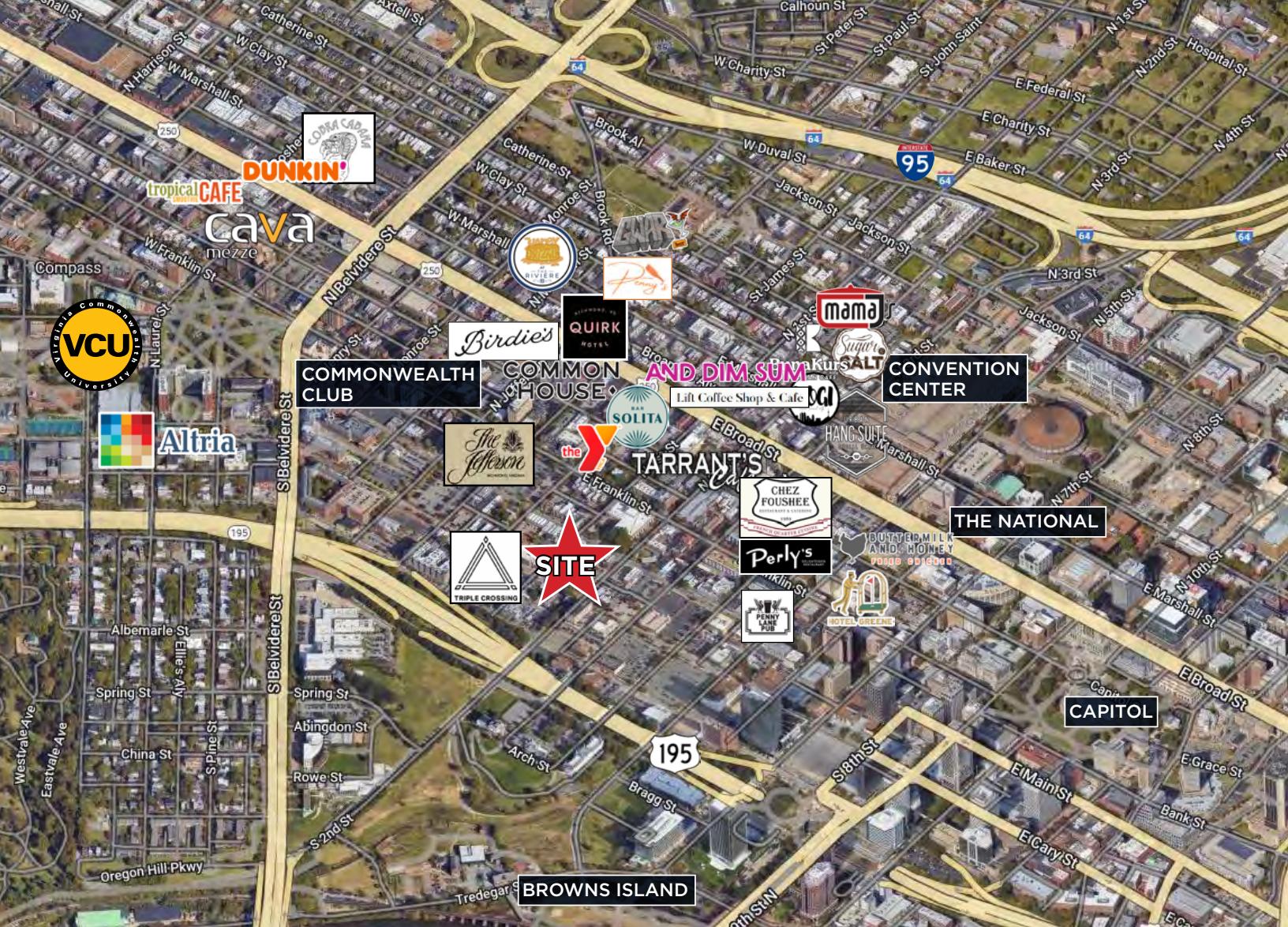
FLOOR PLAN

First Floor



Second Floor





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MARKET OVERVIEW

RICHMOND SNAPSHOT

RICHMOND MARKET ATTRACTS BUSINESSES WITH TOP RANKINGS, LOW COSTS

Richmond continues to gain national recognition for its thriving economy and business-friendly atmosphere. Leading publications like the Wall Street Journal and CNN have given Richmond high marks, including the best small city of the future, the 4th best city for commuters, and the #1 digital city. Consistently ranked among the best cities for young professionals and business expansion, Richmond is a dynamic and welcoming place for companies looking to grow and succeed.

RICHMOND'S ECONOMIC INDICATORS ARE STRONG: Strong job growth and low unemployment make Richmond attractive to businesses.

Major Industries: **Professional and Business Services, Education and Health Services**

Gross Metro Product: **\$85.9 B***

Job Growth: **2.4%***

Unemployment Rates +	RIC	USA
2023	2.9%	3.5%
2024	3.0%	4.2%



RICHMOND'S LOW COST OF LIVING & VIBRANT WORKFORCE CREATE ABUNDANT OPPORTUNITIES FOR BUSINESSES TO FLOURISH:

Metro Population: **1,300,000***

Net Migration: **1,760***

Median Household Income: **\$82,249***

Average Hourly Wage+	RIC	USA
All Occupations	\$28.88	\$29.76
Management Analysts	\$45.26	\$50.32
Real Estate Sales Agents	\$35.50	\$31.66
Loan Interviewers & Clerks	\$22.96	\$22.47
Construction Laborers	\$17.43	\$22.29

Median Home Price: **\$280,000***

Cost of Living: **4% below nat'l avg***

RICHMOND IS HOME TO EIGHT FORTUNE 500 COMPANIES, OUTPACING SAN DIEGO AND PHOENIX

Richmond ranked #1 among large cities for jobs in financial services (New Geography), #1 best place to live in America (Business Insider), and #2 city millennials are moving to (Time)

IN DOWNTOWN RICHMOND

New Restaurants

Breakfast and Brunch Spots

Farmers Markets

Rooftop Bars and Restaurants

Breweries and Pubs

Outdoor Seating and Patios

Pizza Places

Markets and Delis

Thriving Night Life

Places for a Large Group

Chain Restaurants

RICHMOND'S SCENIC TRAILS: EXPLORE THE RIVERFRONT AND BEYOND

Richmond's outdoor scene offers plenty of opportunities to explore, from the scenic Canal Walk, which winds along the James River downtown, to the expansive Virginia Capital Trail, a 51.7-mile paved path connecting multiple counties. Both trails provide picturesque routes for walking, running, and biking, with access to local attractions, making it easy to stay connected to nature.

VIBRANT AND GROWING ENTERTAINMENT

Richmond offers a vibrant entertainment scene, from world-class Broadway performances at Altria Theater to the lively outdoor concerts of Friday Cheers on Brown's Island. The city's newest addition, the Allianz Amphitheater, brings even more exciting live music and events to the region.

CULINARY EXCELLENCE & CRAFT BREWERY SCENE

Richmond's thriving food scene blends award-winning restaurants with local favorites, offering diverse flavors and creative cuisine. With over 30 craft breweries, the city is also a hotspot for beer lovers, featuring innovative brews and lively taprooms.

Source: BLS, December 2023. Fortune, June 2024. Employment Figures from Costar, Direct Contact and Online Sources.

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