



Altria Theater



VCU HONORS COLLEGE

MONROE PARK

VCU SCHOOL OF BUSINESS

GRADUATE BY HILTON RICHMOND

THE BERKSHIRE APARTMENTS

PARC VIEW AT COMMONWEALTH



THE TOWERS ON FRANKLIN

RICHMOND POLICE DEPARTMENT

SITE

FOR SALE

101 W Grace Street | Richmond, VA 23220



COMMONWEALTH COMMERCIAL
Comprehensive Property Solutions

PROPERTY HIGHLIGHTS

- › Downtown Richmond surface parking lot available for sale
- › Strategically located between VCU's Monroe Park & MCV Campus
- › Total of 0.183 acres with B-4 (Central Business) Zoning
- › Ideal student housing, townhome, or multi-family redevelopment opportunity
- › Long-Term Investment Opportunity with in-place parking revenue (Contact agent for details)
- › Nearby development activity to drive parking demand (YMCA redevelopment, Parc View at Commonwealth Apartments, VPM Headquarters, Etc.)
- › Offered at \$975,000



MARKET OVERVIEW

RICHMOND SNAPSHOT



VCU is at the center of a vibrant community of 1.2 million people that is a top destination for creative thinkers and entrepreneurs, foodies and artists, and nonprofit and government leaders.

28,594 STUDENTS

VCU is the TOP 20% of universities worldwide

VCU generates nearly \$9.5 Billion in economic activity in Virginia



Source: vcu.edu



RICHMOND MARKET ATTRACTS BUSINESSES WITH TOP RANKINGS, LOW COSTS

Richmond is drawing national attention for the many advantages it offers to businesses. Leading publications like the Wall Street Journal and kiplinger.com have given Richmond high marks, including the best small city of the future, the 4th best city for commuters, and the #1 digital city. With a top ranking for business from Forbes and CNBC and below average wage, payroll, workers comp, and unemployment costs, Richmond is consistently considered as a top place to locate a business.

RICHMOND'S ECONOMIC INDICATORS ARE STRONG:

Strong job growth and low unemployment make Richmond attractive to businesses.

Major Industries: **Bio-science, Technology, Financial services**

Gross Metro Product: **\$85.9 B*** Job Growth: **1.2%***

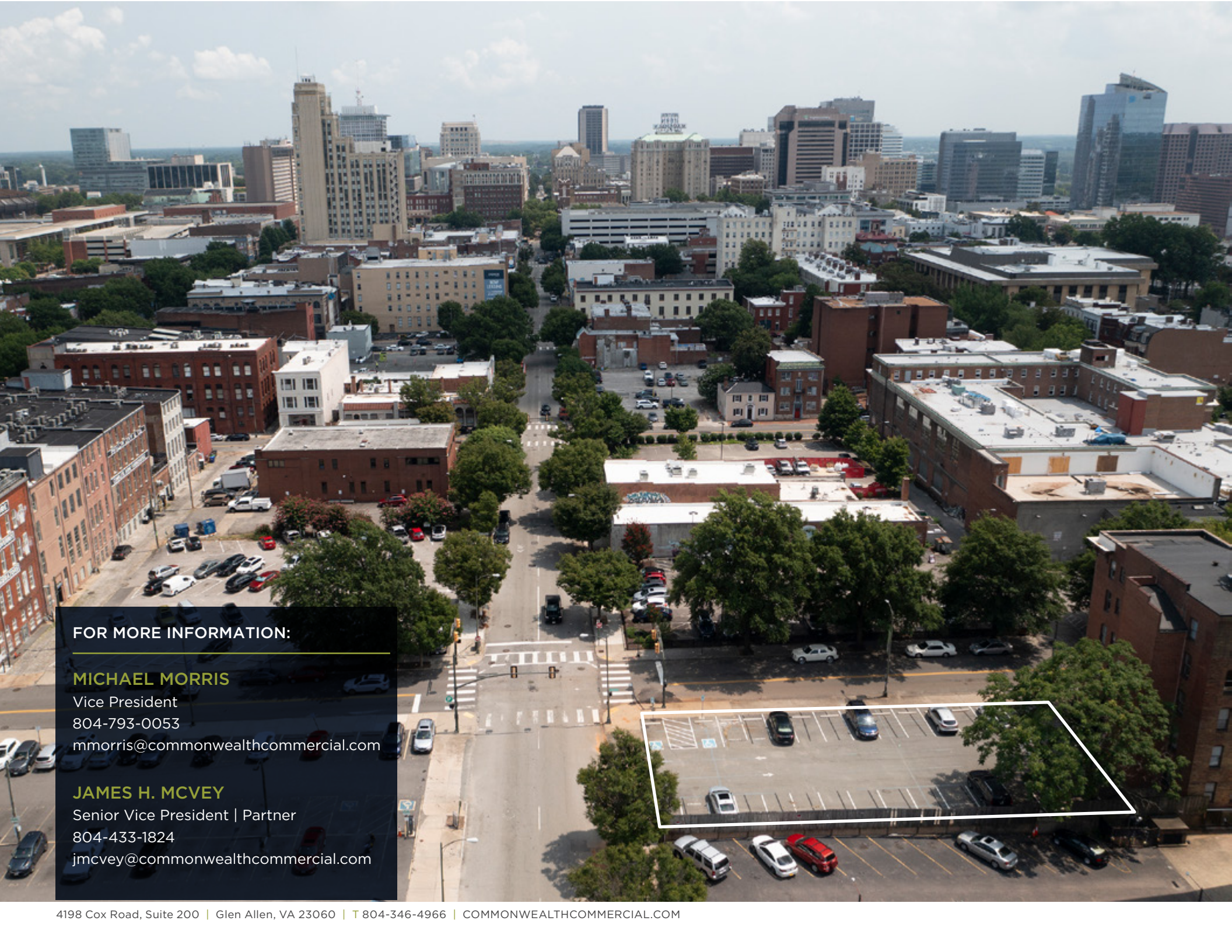
Unemployment Rates +	RIC	USA
2022	2.8%	3.3%
2023	2.9%	3.5%

RICHMOND IS HOME TO EIGHT FORTUNE 500 COMPANIES

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)

Fortune Rank	Company	Type	Local Employees
91	Performance Food Group	Food wholesaler	819
124	CarMax	Automotive retailer	2,475
194	Altria Group	Tobacco and wine products	3,850
242	Dominion Energy	Electric and gas utility	5,433
352	Markel	Insurance	1,886
390	Owens & Minor	Health care wholesaler	609
460	Arko Corp.	Convenience stores	500
486	Genworth Financial	Insurance	850

Source: Fortune, May 2023. Employment Figures from Costar, Direct Contact and Online Sources.



FOR MORE INFORMATION:

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