

# FOR SALE

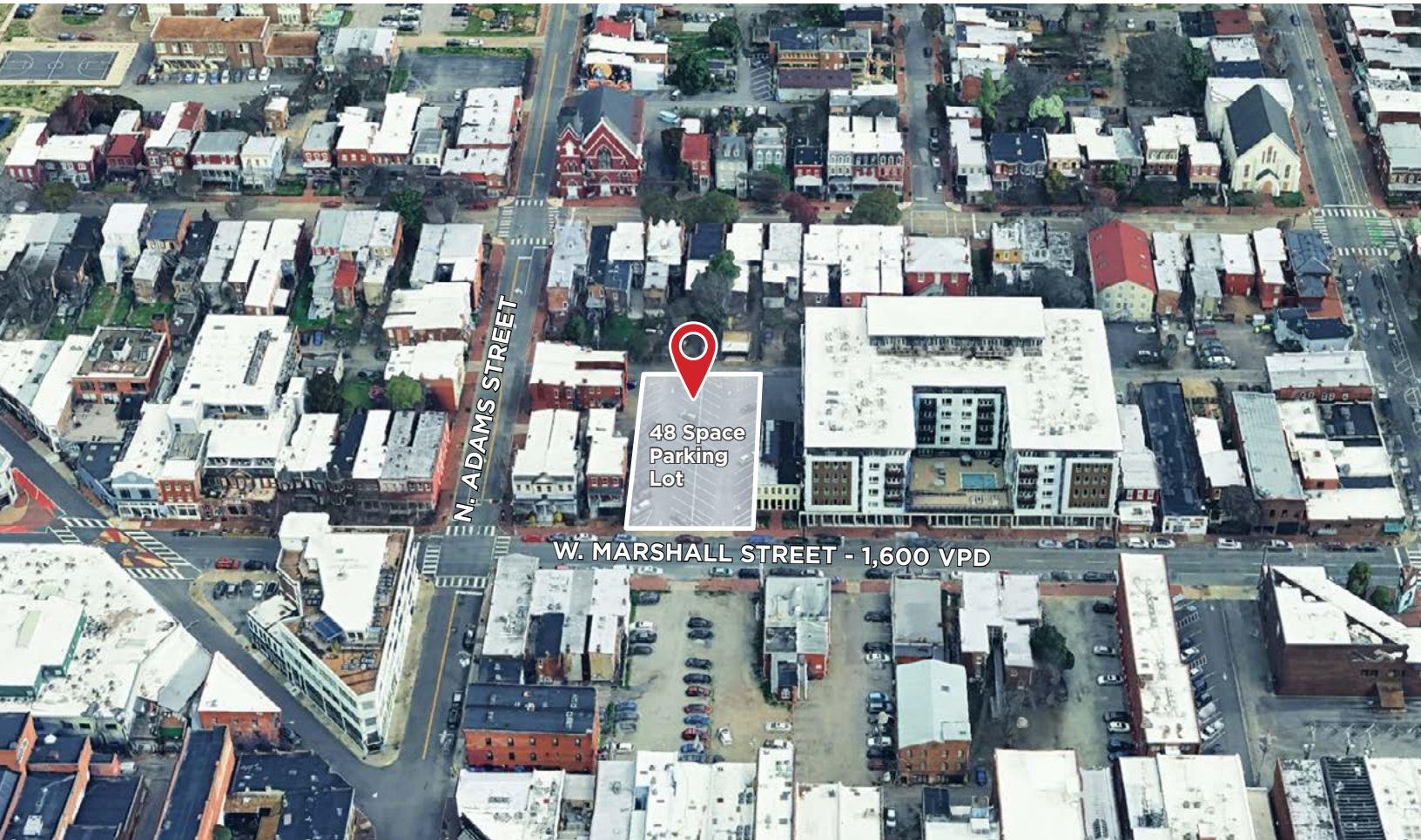
ZONED RO-2

## Parking Lot

14, 16, & 18 W. Marshall Street | Richmond, VA 23220



COMMONWEALTH  
COMMERCIAL  
Comprehensive Property Solutions



### PROPERTY HIGHLIGHTS

- › 48± spaces on 0.3228± AC
- › Development opportunity
- › Located in Historic Jackson Ward
- › Income producing (leased to local operator through 6/30/29)
- › Zoned RO-2 (Residential-Office)
- › **PRICE REDUCED: \$1,200,000**

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
TOTAL POPULATION	28,726	146,216	262,611
AVERAGE HH INCOME	\$77,319	\$97,950	\$100,301
DAYTIME EMPLOYEES	54,727	98,605	147,689

### FOR MORE INFORMATION:

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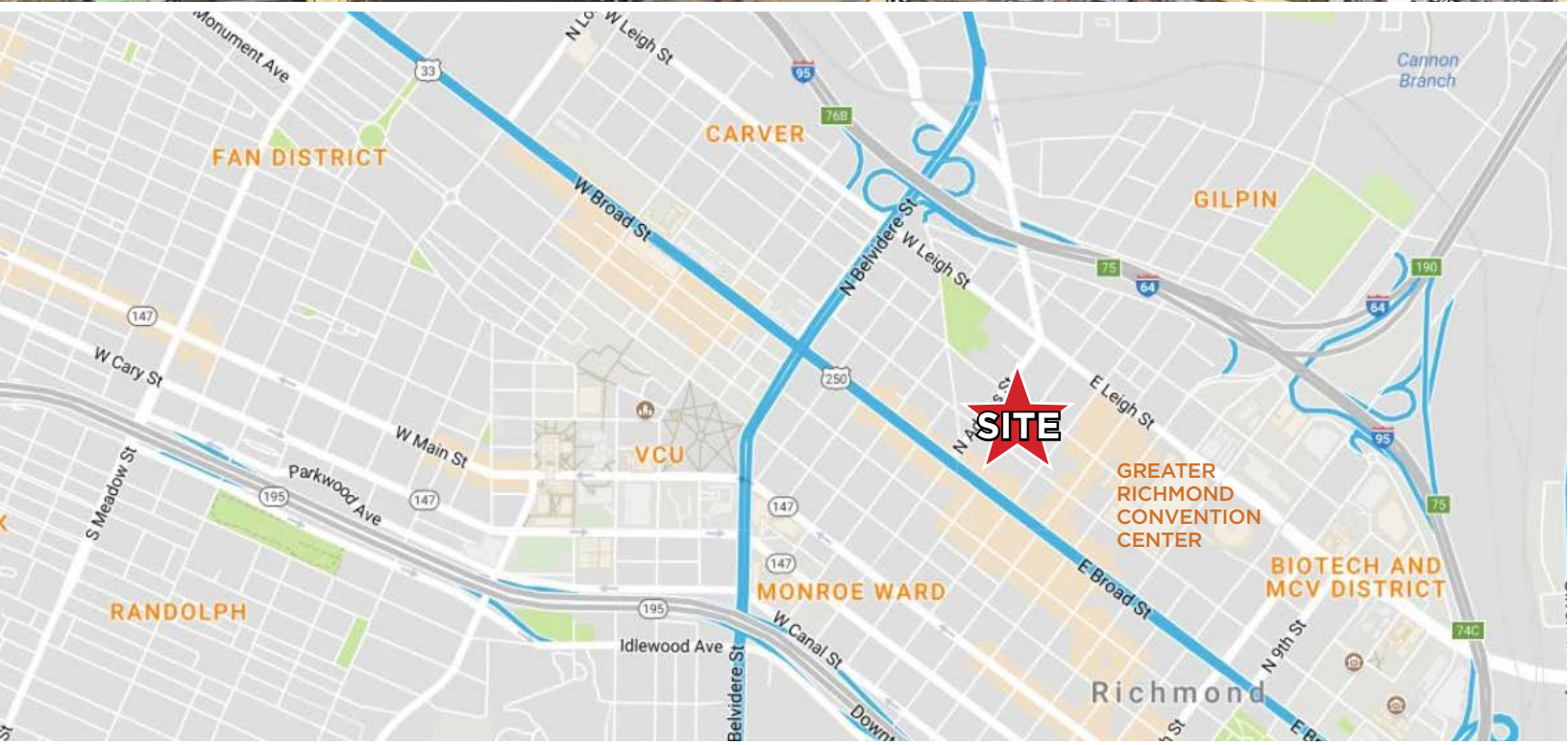
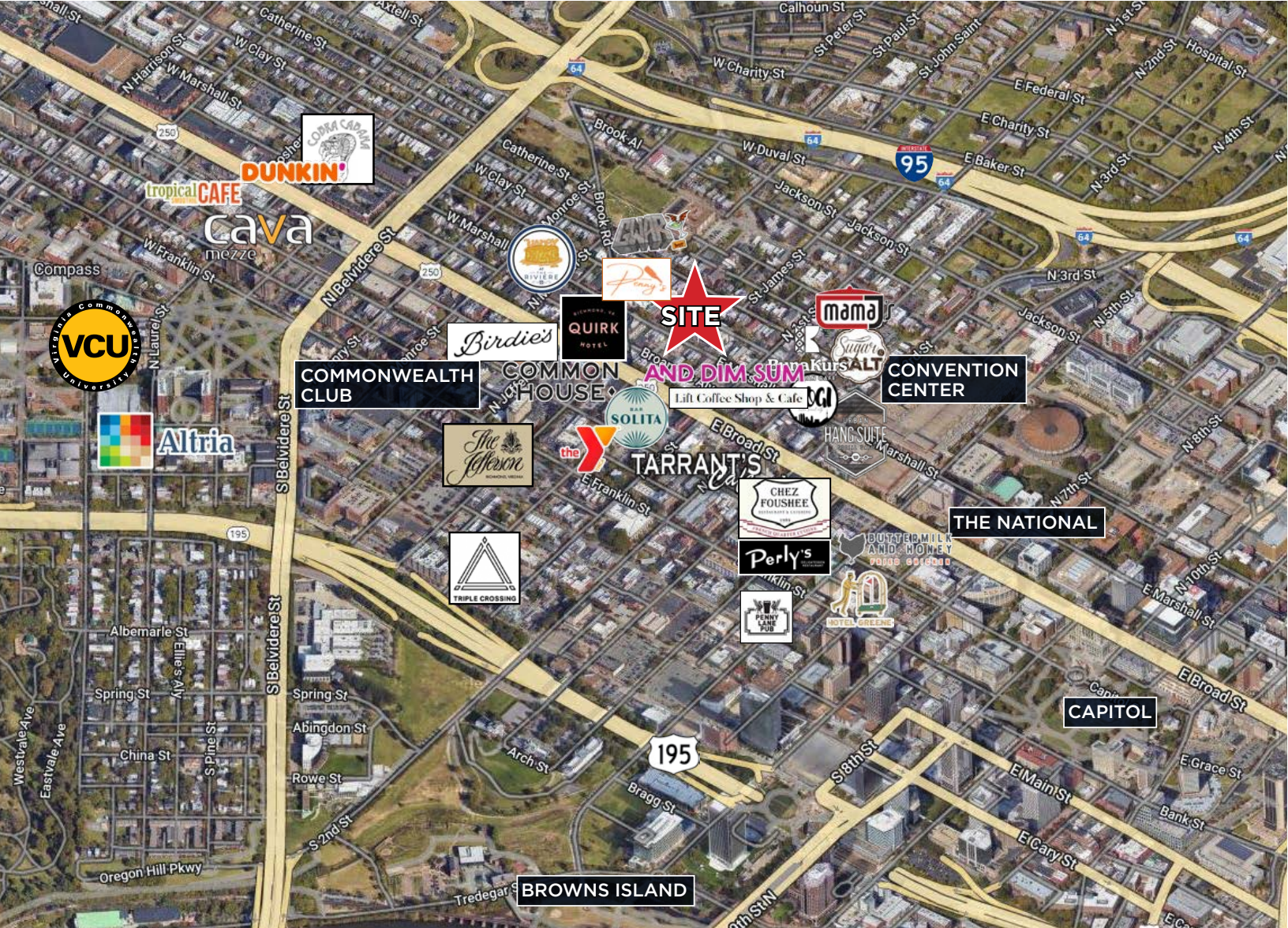
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Commonwealth Commercial Partners, LLC represents the Landlord of this property. Information contained herein is deemed reliable but is not guaranteed.



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## 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 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 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'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.

## MARKET OVERVIEW

# JACKSON WARD SNAPSHOT

**JACKSON WARD IS RICH IN HISTORY, CULTURE AND COMMUNITY, FORGING A NEW WAVE OF CREATIVE ENTERPRISES AND THE NEXT GENERATION'S CREATIVE CLASS.**

Once known as the "Harlem of the South," downtown Richmond's Jackson Ward neighborhood has been home to the US's first female bank president, Maggie Lena Walker, Hollywood dancing legend, Bill "Bojangles" Robinson and Richmond's very own 2nd Street Festival. Jackson Ward's history and successes continue to attract and cultivate creative enterprises and businesses while uplifting its surrounding community.

## THINGS TO DO

**2nd Street Festival**

**Abner Clay Park**

**Art180**

**Bill "Bojangles" Robinson Statue**

**Black History Museum & Cultural Center of Virginia**

**Historic Jackson Ward Walking Tours**

**Gallery5**

**Hippodrome Theater**



Source: <https://venturerichmond.com/live-downtown/historic-neighborhoods/jackson-ward/>