

FOR SALE

**3121 Grove Avenue
Richmond, VA 23221**



COMMONWEALTH
COMMERCIAL REAL ESTATE SOLUTIONS



Property Features

- Fully renovated - taken to the studs with all-new finishes throughout
- Turnkey quadruplex (4 units); all-new leases in place - stabilized at \$7,290/mo gross (\$87,480/yr)
- **Unit mix:** (2) 2BD/1BA units on the first floor and (2) 1BD/1BA units on the second floor
- Front balconies and private rear decks on every unit; shared fenced backyard
- In-unit washer/dryer in every unit; additional tenant storage and sought-after off-street parking in the rear
- Prime Museum District - short walk/under a mile from the VMFA; Walker's Paradise near Carytown and Scott's Addition
- Sale Price: \$1,500,000

For More Information:

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Senior Associate

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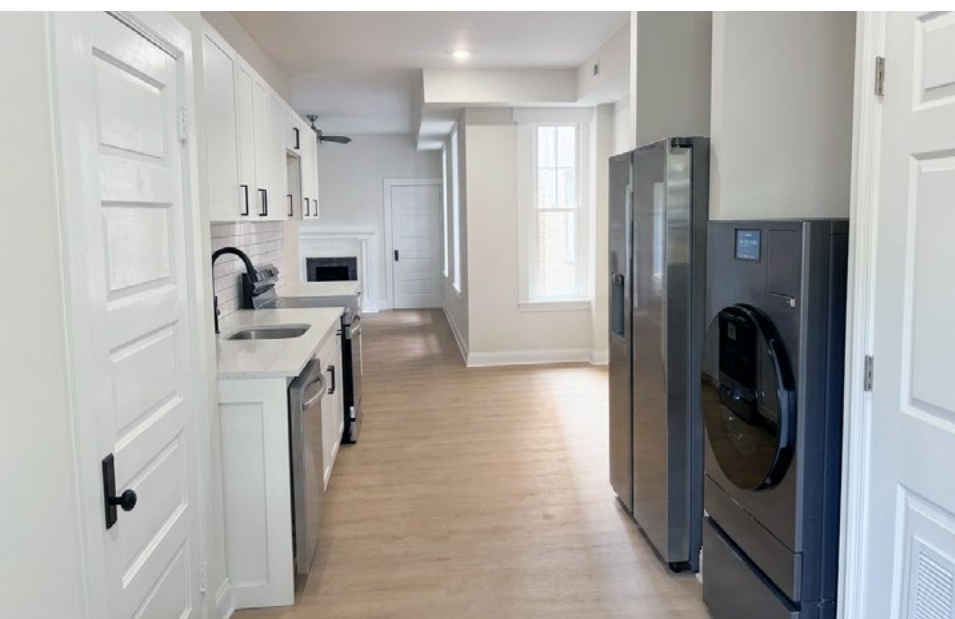
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4198 Cox Road, Suite 200
Glen Allen, VA 23060

o: 804-346-4966
commonwealthcommercial.com



Property Overview

Address	3121 Grove Avenue Richmond, VA 23221
Parcel	W000-1408-014
Built	1923
Submarket	Museum District
Acres	0.22
Size	4,352± SF
Zoning	R-6



Unit Mix

- (2) 2BD/1BA units on the first floor
- (2) 1BD/1BA units on the second floor



Market Overview

Connected to Richmond's Most Vibrant Districts

Virginia Museum of Fine Arts (VMFA)

Situated less than a mile from the Virginia Museum of Fine Arts, residents enjoy convenient access to one of Richmond's premier attractions, featuring renowned art collections, sculpture gardens, dining, and year-round cultural programming.



Short walk



Under a mile



Photo credit: Virginia Museum of Fine Arts (VMFA)

Scott's Addition

Minutes from Scott's Addition, Richmond's most vibrant live-work-play district, offering a dense, walkable mix of breweries, restaurants, entertainment, and creative office space. This former industrial neighborhood has become one of the city's fastest-growing employment and lifestyle hubs, attracting innovative companies with easy access to I-64, I-195, and Broad Street.



→ Diamond District

Located minutes from Richmond's Museum District, a major mixed-use redevelopment anchored by the new CarMax Park, home of the Richmond Flying Squirrels. The district is planned to deliver a walkable mix of retail, dining, housing, hotels, and public green space, positioning the surrounding area for long-term growth and increased activity at a key regional crossroads near I-64, I-95, and I-195.



→ The Fan

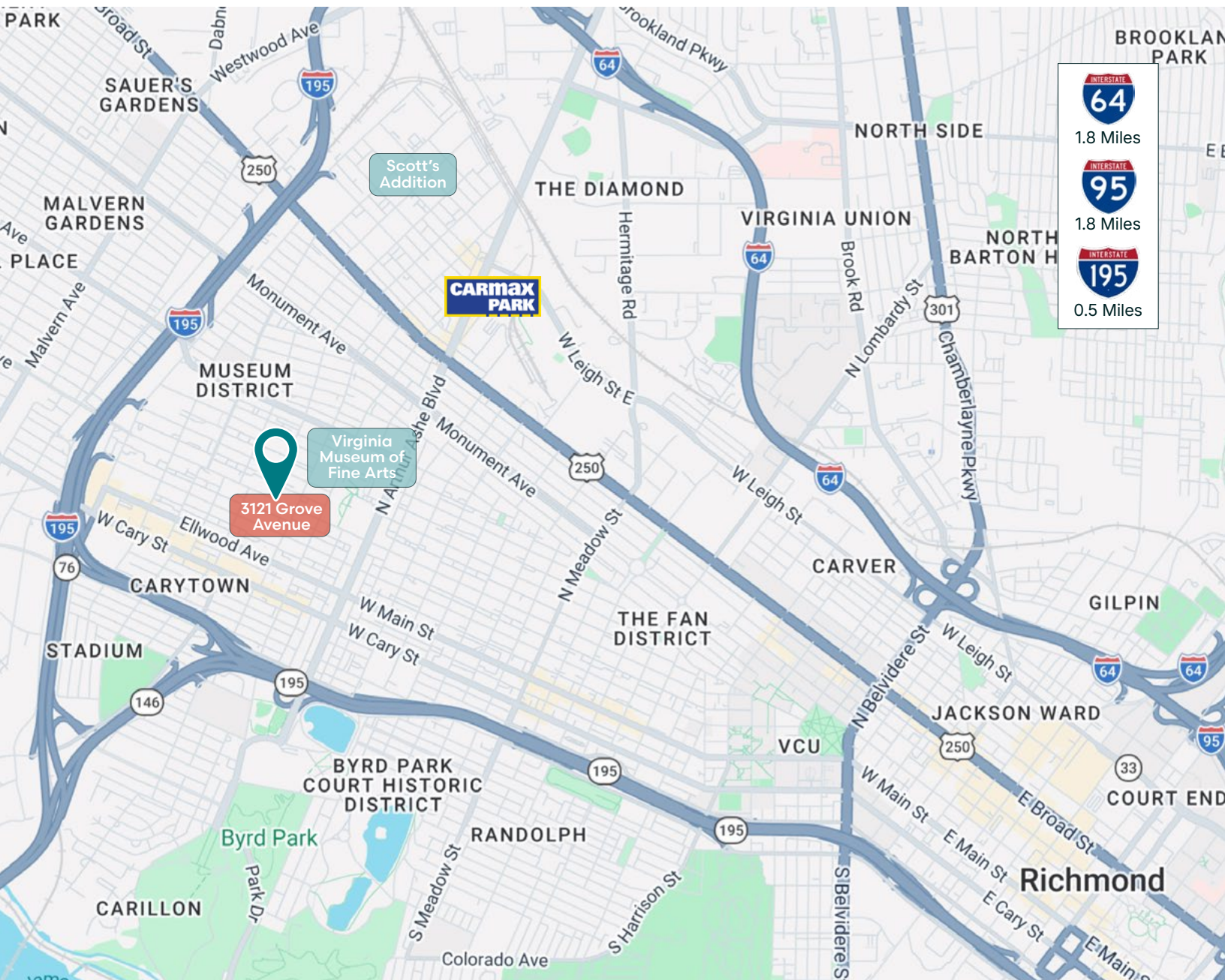
Just south of Broad Street, The Fan is one of Richmond's most walkable and desirable neighborhoods, known for its historic architecture, tree-lined streets, and vibrant street-level dining and retail. The district offers a strong mix of local restaurants, coffee shops, and neighborhood amenities, creating an active, pedestrian-friendly environment that enhances the appeal of nearby office locations.



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Market Overview

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Carytown

Carytown is a vibrant, walkable district in Richmond known for its eclectic mix of locally owned boutiques, diverse restaurants, historic charm, and lively arts scene.



10-15 minute walk



3-5 minute bike ride





Market Overview

RICHMOND SNAPSHOT

A Proven Mid-Atlantic Business Market

Richmond continues to stand out as a stable, business-friendly market supported by economic diversity, competitive operating costs, and a skilled workforce. Its strategic Mid-Atlantic location and high quality of life have positioned the region as an increasingly attractive destination for companies and investment seeking long-term growth.

Anchored by Fortune 500 Leadership

As of the most recent Fortune rankings, Greater Richmond is home to multiple Fortune 500 and Fortune 1000 headquarters, reinforcing the region's role as a major Mid-Atlantic corporate center.

Notable Fortune 500–Headquartered Companies

Performance Food Group	Food wholesaler
CarMax	Automotive retailer
Altria Group	Tobacco and wine products
Dominion Energy	Electric and gas utility

The region has been recognized by *The Wall Street Journal* as one of the country's "Hottest Job Markets," reflecting solid labor force growth, low unemployment, and expanding payrolls.



Market Highlights

#11

Hottest Job Market in the U.S.

2nd-highest

Labor force growth among major U.S. metro areas

725,000+

Labor force in the Richmond MSA, reflecting a deep and expanding talent pool

Lifestyle Amenities That Attract and Retain Talent

- Richmond offers an active, urban lifestyle with walkable neighborhoods, a thriving food and brewery scene, and outdoor recreation along the James River—one of the few cities with whitewater rapids running through downtown.
- Richmond is home to nationally recognized cultural institutions, including the Virginia Museum of Fine Arts, one of the largest art museums in the U.S. with free general admission, complemented by a strong local music, theater, and arts community.
- The region is anchored by multiple colleges and universities, including Virginia Commonwealth University, supporting a steady pipeline of educated talent and reinforcing Richmond's appeal to employers and workforce growth.