

OFFERING MEMORANDUM

FOR SALE

910 & 1010
N Thompson Street
Richmond, VA 23230

910 N THOMPSON STREET

1010 N THOMPSON STREET



FOR MORE INFORMATION:



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



PROPERTY HIGHLIGHTS

BUILDING & SITE

23,000± SF Medical/Office Facility

Ample square footage provides room for clinical operations, collaborative offices, or adaptive reuse.

Constructed in 1955

Solid mid-century construction with potential for architectural preservation & modern upgrades.

0.53-Acre Parcel + 0.32-Acre Adjacent Parking Lot

Total of 76 spaces (34 on-site + 42 adjacent) — a rarity for urban or semi-urban locations.

R-02 Zoning with TOD-1 Overlay

Allows greater density and mixed-use potential, enhancing long-term redevelopment options.

ZONING & REGULATORY ADVANTAGES

Active Special Use Permit for Medical Use

Enables immediate operation of healthcare-related services without zoning delays.

Located in an Enterprise Zone

Eligible for local and state tax credits, grants, and financing programs that support redevelopment and job creation.

Department of Historic Resources Listing

Qualifies for State and Federal Historic Tax Credits — up to 45% combined for approved rehabilitation expenses.

VERSATILITY & FUTURE POTENTIAL

Ideal for Multiple Uses

Supports medical, office, nonprofit, institutional, or mixed-use applications.

Owner-Occupant or Developer Friendly

Perfect for end users seeking functional space or investors looking to reposition the asset.

Mission-Aligned or Community-Focused Opportunity

Preserve and enhance vital infrastructure with historic, social, and economic value.

STRATEGIC INVESTMENT OPPORTUNITY

Prime Location with TOD-1 Overlay

Capitalizes on transit-oriented development incentives for urban revitalization.

Substantial On-Site and Adjacent Parking

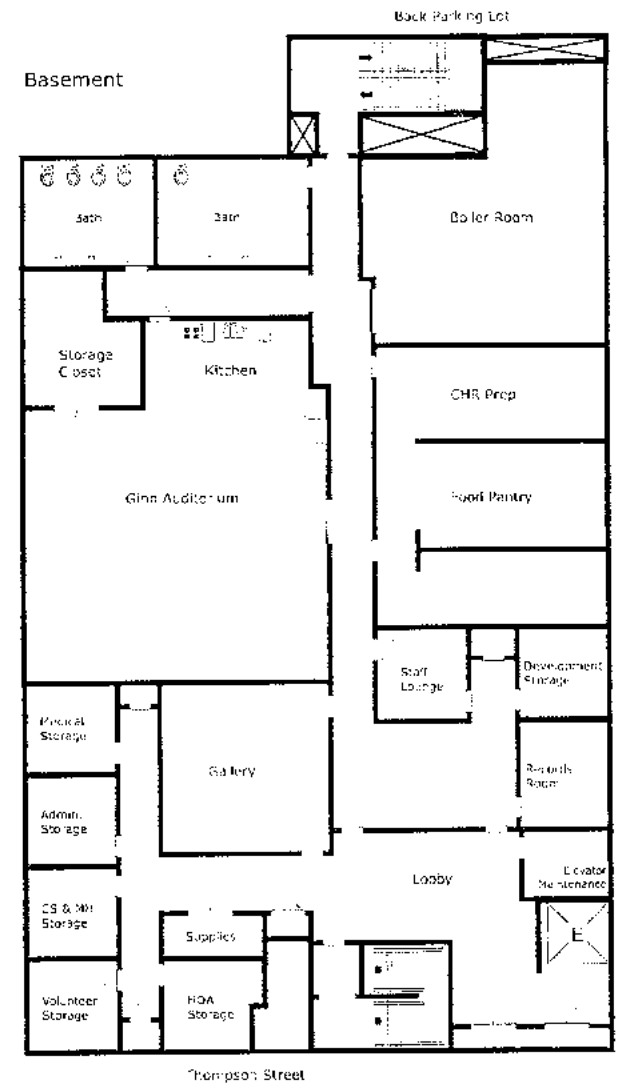
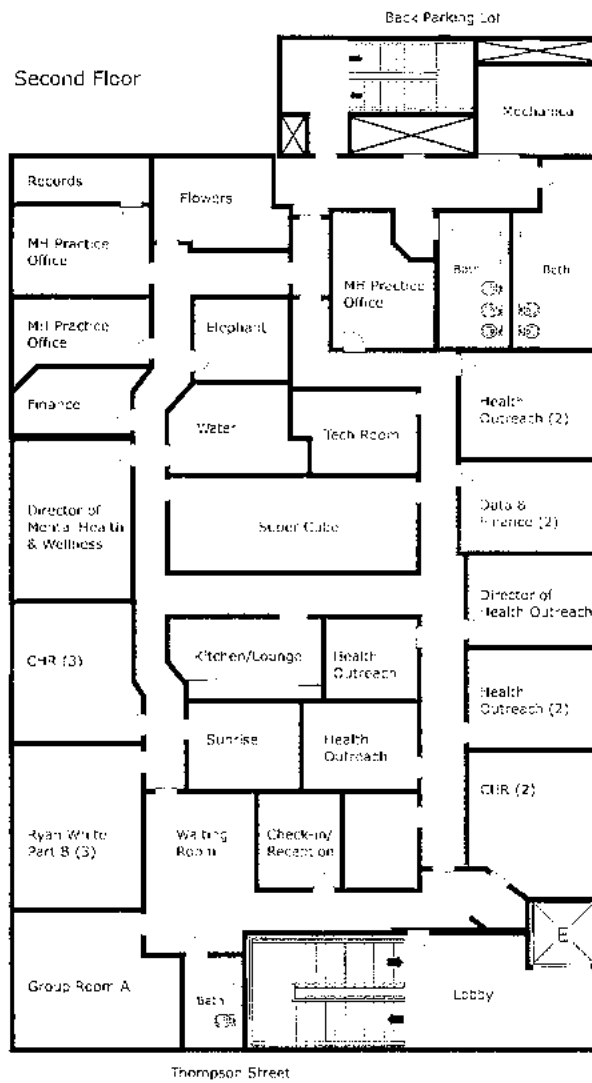
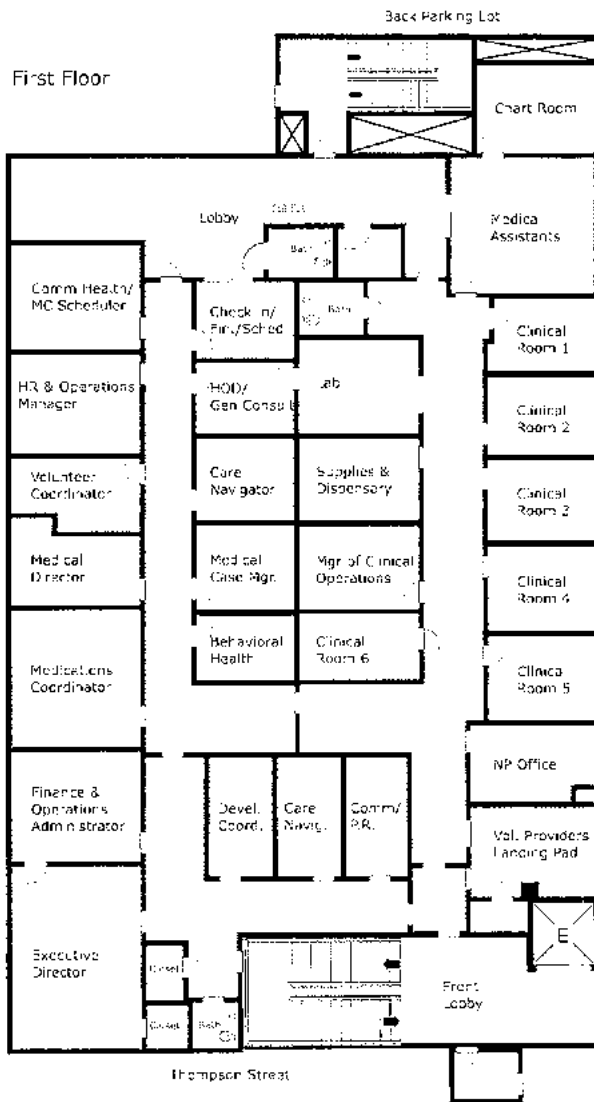
Reduces reliance on street parking and supports larger staffing or client volumes.

Historic Tax Credits + Enterprise Zone Incentives

Powerful financial tools for reducing development costs and maximizing ROI.



FLOOR PLANS



INTERIOR PHOTOS



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)

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



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 CULTURAL AND SOCIAL ASSETS ARE ABUNDANT:

High education levels attract and produce a vibrant workforce

High School Attainment	90%
College Attainment	36.8%
Graduate Degrees	14%

Top Higher Education: University of Richmond, Virginia Commonwealth University, VCU Medical Center, VCU School of Dentistry, Virginia Union University, J. Sargeant Reynolds Community College

CULTURAL ATTRACTIONS ENRICH THE QUALITY OF LIFE FOR EVERYONE:

Top Museums: **Virginia Museum of Fine Arts, Black History Museum, Valentine Museum, Edgar Allen Poe Museum, American Civil War Museum**

Top Entertainment Venues: **Altria Theater, Dominion Energy Center, Virginia Repertory Theater, Allianz Amphitheater at Riverfront**



SCOTT'S ADDITION

Scott's Addition is a vibrant and rapidly developing neighborhood in Richmond, VA. The area offers modern, luxury apartments and commercial spaces, making it an attractive location for both businesses and residents. The neighborhood is part of the Diamond District, which is undergoing significant development and investment. This can lead to increased property values and **economic opportunities for business owners**. Scott's Addition is highly walkable, making it convenient for customers to visit multiple businesses in one trip. This can lead to increased visibility and customer engagement for businesses located in the area.



CARMAX PARK

The multi-use entertainment venue slated to open in 2026 will be the new home of Minor League Baseball's Richmond Flying Squirrels in addition to hundreds of events year-round.



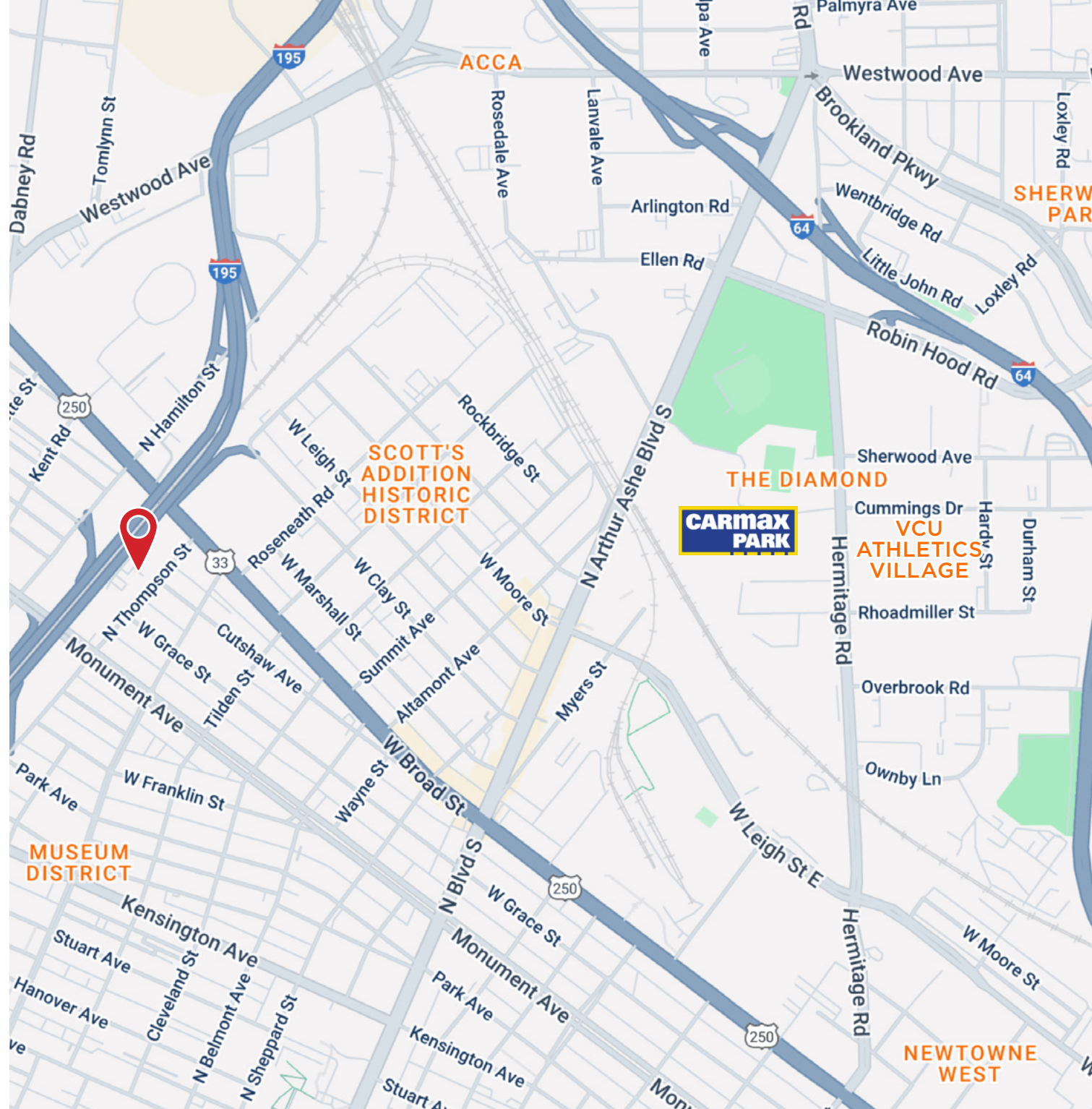
VCU ATHLETIC VILLAGE

This development is part of the ONE VCU Master Plan and is designed to provide state-of-the-art facilities for various sports, including outdoor track facilities, practice fields, a tennis center, a soccer stadium, and an indoor field house. The Athletic Village will be located off-campus, in the Diamond District near Hermitage Road and Robin Hood Road.

Source: carmaxpark.com
Source: scottsaddition.com
Source: www.rva.gov

BREWERIES, RESTAURANTS AND ROOFTOPS AND RETAIL, ALL WITHIN WALKING

Ardent Craft Ales
 Bingo Beer Company
 Boulevard Burger and Brew
 Brenner Pass
 Brainstorm Brewhouse
 Brambly Park
 Buskey Cider
 Cabo Fish Taco
 Cochiloco
 Don't Look Back - Triple
 Eazzy Burger
 En Su Boca
 Fighting Fish
 Gelati Celesti Ice Cream
 Grit Coffee
 Hardywood Park Craft Brewery
 Lucky AF: Asian Fusion & Sush
 Lillian
 LUNCH.SUPPER!
 Main Line Brewery
 Moore Street Cafe
 Nate's Bagels
 Parlay Bar & Lounge
 Peter Chang
 Pinky's
 Raising Cane's
 Reservoir Distillery
 River City Roll
 Scotty's Taphouse
 Starbucks
 Starr Hill Richmond Beer Hall & Rooftop
 Stella's Grocery
 Strangeways Brewing
 Väsen Brewing
 Tazza Kitchen
 The Park RVA
 The Veil Brewing Company
 Three Notch'd Brewing
 Toast
 Wood & Iron
 ZZQ Texas Craft Barbeque





**COMMONWEALTH
COMMERCIAL**
Comprehensive Property Solutions

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