



**FOR LEASE - Conceptual Building**

Westmoreland Crossing














2000-2002 Westmoreland Street | Richmond, VA 23230



**COMMONWEALTH  
COMMERCIAL**  
Comprehensive Property Solutions

# CONCEPT SITE PLAN

## LEGEND

	RETAIL
	LOBBY / LEASING
	RESIDENTIAL UNITS (TYPICAL FLOOR)
	RESIDENTIAL WALK-UP UNITS
	RESIDENTIAL LIVE/WORK UNITS
	LOADING
	PARKING / BOH
	COURTYARD
	POOL
	PHASE 1
	PHASE 2
	PHASE 3
	CONCEPTUAL FUTURE PHASES



## PROPERTY HIGHLIGHTS

- › PRIME WEST END REDEVELOPMENT
- › Strategically located between W Broad Street and Staples Mill Road with access to I-64
- › 100,000± SF proposed mixed use development to include Multifamily/Retail/Class A Office
- › Build to Suit
- › Nearby retail/amenities include Willow Lawn, Libbie Mill

### FOR MORE INFORMATION:

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



## MARKET OVERVIEW

# RICHMOND SNAPSHOT

### 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](https://www.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, MORE THAN 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: Fortune, May 2023. 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: **\$69,504\***

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: **3% 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 Theaters: **Altria Theater, Dominion Arts Center, Landmark Theater, Virginia Repertory Theater**