



CUSHMAN &  
WAKEFIELD®

THALHIMER

INDEPENDENTLY OWNED AND OPERATED

CLASS A INDUSTRIAL

SNAPSHOT

RICHMOND, VIRGINIA

# TIGHTENING OF MARKET WILL CAUSE RENTS TO RISE IN THE COMING YEAR

## INDUSTRIAL LEASING TEAM

**EVAN MAGRILL**  
Executive Vice President  
804.697.3435  
[evan.magrill@thalhimer.com](mailto:evan.magrill@thalhimer.com)

**SCOTT DOUGLAS**  
Senior Vice President  
804.697.3422  
[scott.douglas@thalhimer.com](mailto:scott.douglas@thalhimer.com)

**DEAN MEYER**  
Senior Vice President  
804.697.3480  
[dean.meyer@thalhimer.com](mailto:dean.meyer@thalhimer.com)

**GREGG BECK**  
Vice President  
804.697.3563  
[gregg.beck@thalhimer.com](mailto:gregg.beck@thalhimer.com)

**FRANKLIN BELL**  
Vice President  
804.697.3467  
[franklin.bell@thalhimer.com](mailto:franklin.bell@thalhimer.com)

**DAWN CALABRESE**  
Vice President  
804.697.3406  
[dawn.calabrese@thalhimer.com](mailto:dawn.calabrese@thalhimer.com)

**MATT BRAUN**  
Senior Associate  
804.697.3419  
[matt.braun@thalhimer.com](mailto:matt.braun@thalhimer.com)

**ISAAC DEREGIBUS**  
Associate  
804.697.3426  
[isaac.deregibus@thalhimer.com](mailto:isaac.deregibus@thalhimer.com)

## INDUSTRIAL CAPITAL MARKETS

**ERIC ROBISON**  
Senior Vice President  
804.697.3475  
[eric.robison@thalhimer.com](mailto:eric.robison@thalhimer.com)

**CHRIS NORVELL, SIOR**  
Senior Vice President  
919.576.2690  
[chris.norvell@thalhimer.com](mailto:chris.norvell@thalhimer.com)

**BASIL HALLBERG**  
Financial Analyst  
804.697.3560  
[basil.hallberg@thalhimer.com](mailto:basil.hallberg@thalhimer.com)

**43** BUILDINGS TOTALING  
**10,574,546 SF**  
CURRENTLY COMPRISES THE CLASS A MARKET

**NO NEW SPECULATIVE**

**Q3** DELIVERIES  
SINCE  
2008

**LOWEST VACANCY  
RATE IN 10 YEARS**

**(THAT'S 4.6%)**



**ABSORPTION IN THE  
PAST 12 MONTHS**

**336,444**  
SQUARE FEET

ASKING RENTS HIGHEST SINCE Q3 2010,  
BUT STILL HAVE ROOM TO GROW TO  
MEET PRE-RECESSION LEVELS

**\$4.15**

**CURRENTLY**

**\$4.53**

**HIGHEST**  
Q1 2008

**\$3.73**

**LOWEST**  
Q4 2013



**1** PROPERTY  
CURRENTLY UNDER  
CONSTRUCTION  
**TOTALING**  
**129,660 SF**

DELIVERY BY YEAR END

**1ST SPEC INDUSTRIAL  
BUILDING SINCE THE  
RECESSION**

**MAJOR**  
SIGN OF MARKET  
**OPTIMISM**

\*This report includes data from Class A Distribution properties in the Richmond market exhibiting a minimum ceiling height of 24 feet. Data provided by Cushman & Wakefield | Thalheimer.