

FiveFastFacts



Overall office asking rents in the CBD
INCREASED 5.4% year-over-year



Population growth in the metro area continues,
with the combined population of Richmond City and
three surrounding counties **SURPASSED ONE MILLION**
residents for the first time



Asking rents for multifamily units **INCREASED FOR
THE 29TH CONSECUTIVE QUARTER**, reaching \$1,037
per unit in the first quarter



With over **820,000 SF UNDER CONSTRUCTION** and more
construction planned, large industrial developments are
attracting corporations like PepsiCo and Veritiv to expand
their operations in Richmond



Richmond retail remains attractive to retailers,
posting a **4.9% VACANCY RATE** in the first quarter