

LOCATION LENS

City stats that attract and retain occupiers



CUSHMAN &
WAKEFIELD

THALHIMER

HAMPTON ROADS

GROSS METROPOLITAN PRODUCT (GMP)

1

39TH

The Hampton Roads Metropolitan Area has the 39th largest GMP in the U.S. Real GDP grew 1.0% from 2016 to 2017.



POPULATION

2

1.7^M

Hampton Roads is home to more than 1.7 million residents, making it the 37th largest MSA in the U.S.



TRANSPORTATION

3

35

Hampton Roads remains car dependent, with an average walk score of 35. Norfolk ranked the highest in the region for walk & transit scores (45 and 36), close to the U.S. average walk & transit scores (48 and 38).



COSTS

4

1.0%

The cost of living is 1% below the national average. The area has a favorable business climate with a low cost of doing business and access to the Port of Virginia.



OFFICE REAL ESTATE

5

\$18⁰⁰

Office asking rents have increased above \$18 psf, despite a modest increase in vacancies in 2018. Overall net absorption through the third quarter of 2018 was -45,180.



Sources: Cushman & Wakefield | Thalhimer Research; U.S. Bureau of Economic Analysis; U.S. Census Bureau; Walk Score

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