

# FIVE FAST FACTS



Retail sales volume **TOPPED \$138 MILLION** in 2022, a 65% increase over 2021.

---



The 265,000 SF state-of-the-art Apex Plaza is the **LARGEST CROSS-LAMINATED TIMBER PROJECT** on the East Coast and one of only a handful in the US.

---



The office market has surpassed **\$1.8 BILLION IN ASSET VALUE**.

---



Unemployment has reached **PRE-PANDEMIC LEVELS AT 2.6%**.

---



Apartment inventory has **INCREASED BY 15%** since the start of 2020.

# FIVE FAST FACTS



World Class Distribution will invest **\$275 MILLION TO ESTABLISH A 1.2 MSF FACILITY** in Caroline County, creating 745 new jobs.

---



Office vacancy has **DROPPED TO 7.4%** - the lowest level in over a decade.

---



**HOME TO 35,000 VETERANS**, the region has one of the highest concentrations of residents with security clearance in the nation.

---



Apartment inventory is projected **TO GROW BY 14.7%** based on projects currently proposed and under construction.

---



Industrial leasing has **TOPPED 3.3 MSF** since the start of 2020.

# FIVE FAST FACTS



More than **5.6 MSF OF NEW INDUSTRIAL SPACE** was delivered in 2022 with 100% of the newly built product leased.

---



Tile firm MSI will invest **\$61.6 MILLION** to build a 548,000 SF distribution center in Suffolk.

---



Lowe's plans to establish a **COASTAL HOLDING FACILITY** in Suffolk, creating 100 jobs.

---



Marine services company East Coast Repair & Fabrication broke ground on its new **\$64.4 MILLION HQ**, which will bring 330 new jobs.

---



Chesapeake rezoned **1,420 ACRES** of farmland for development as an industrial mega-site.

# FIVE FAST FACTS



**RANKED #2 FOR INDUSTRIAL DEVELOPMENT NATIONWIDE** based on the percentage of inventory under construction.

---



Henrico-based Fortune 500 company Arko Corp acquired Pride convenience stores for **\$230 MILLION**.

---



The newly-built 1.2 MSF Lowe's distribution center **SOLD FOR \$127.7 MILLION**, the region's largest non-portfolio industrial deal on record.

---



Job recovery has reached **100% OF PRE-PANDEMIC LEVELS**.

---



VCU was named the **50TH-LARGEST PUBLIC COLLEGE** in the nation for research with \$364 million of research and development conducted in 2021.

# FIVE FAST FACTS



More than **300 UPSCALE APARTMENTS** are planned for the former Valleydale industrial complex in Salem with an investment of \$50 million.

---



Retail real estate sales volume has **TOPPED \$553 MILLION** since the start of 2020.

---



Virginia MetalFab leased 250,000 SF in Appomattox with plans to **INVEST \$9 MILLION** and to create 130 jobs.

---



Industrial rents have **INCREASED 19.7%** in the last twelve months.

---



Absorbent charcoal producer, SWVA Biochar, will **INVEST \$2.6 MILLION** to expand its Floyd County operation.