



CUSHMAN &  
WAKEFIELD

THALHIMER

# FIVE FAST FACTS

HAMPTON ROADS, VA  
Q1 2025

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01

The Port of Virginia moved over **3.5 MILLION TEUS** in 2024, the second most productive year in its history. Loaded exports hit a new record high of 1.1 million TEUs.



02

The region's top 10 economic development announcements in 2024 totaled more than 1,200 new jobs and **\$1.1 BILLION** in investment.



03

A new **\$68 MILLION** complex is planned to replace the Norfolk Fitness & Wellness Center, totaling 100,000 SF in two stories.



04

Quoted industrial rates closed 2024 **UP MORE THAN 37.6%** since the start of 2020.



05

Office market vacancy ended the year at 9.7% - more than **53.5% LOWER** than the U.S. vacancy rate - and net absorption closed its first positive year since 2019.

