

THE PORTER REPORT

Summary of the Richmond, Virginia Industrial Market

2nd Quarter 2009

FEATURED PROPERTY

2400 Magnolia Court • Richmond, VA



Virtual Tour: www.porterinc.com/2400-magnolia

58,229 SF Office/Whse/Manufacturing Facility
Includes 2-Story Office... Zoned M-2
Built in 1973... Addition in 1977, Substantive Electrical (277/480 Volt 3 Ph), 4.976 Ac. Site - Expansion Potential!
Up to 26' Ceilings, Dry Sprinkler System
5 Docks & 1 Drive-In Door, 24 Parking Spaces

Contact Exclusive Agents: Clifford B. Porter, CCIM, SIOR & Richard W. Porter, CCIM, SIOR

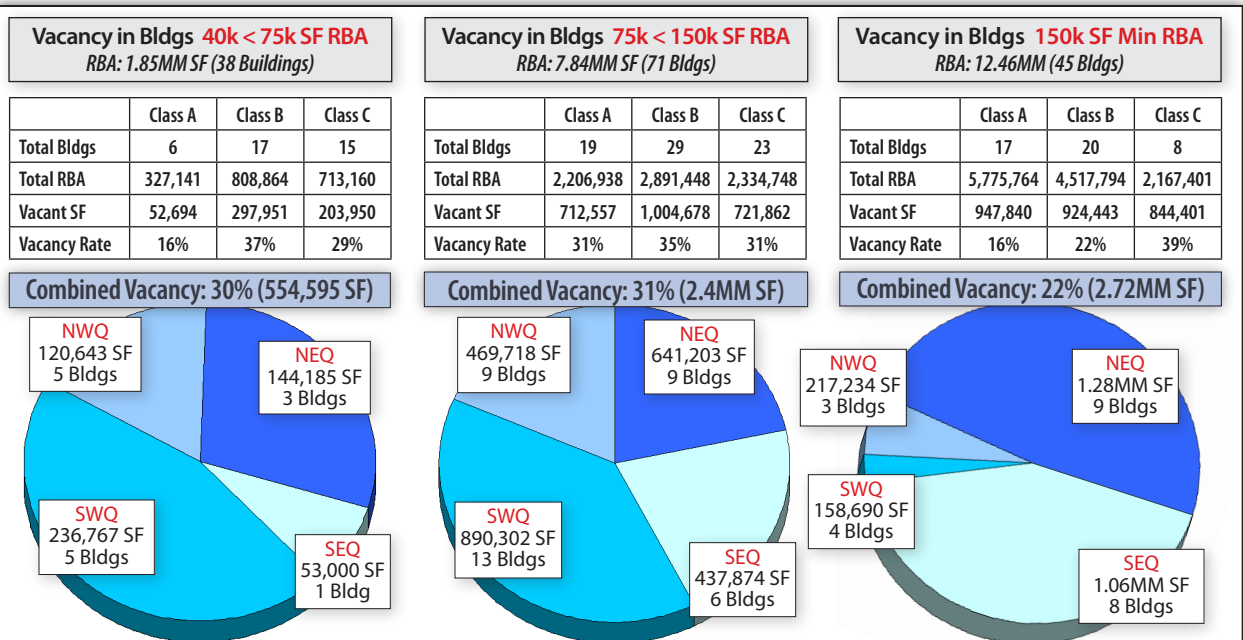
Visibility From I-64... Immediate Access @ I-64/Mechanicsville Exit #192

ENTERPRISE ZONE!

INDUSTRIAL MARKET VACANCY (VACANT & INVESTOR-OWNED PRODUCT... 40K SF MIN RBA)*

2nd Quarter 2009: Industrial vacancy has increased from 23% at the end of the 1st Quarter 2009 to 26% (i.e. 5.92MM SF). Occupancy by Building Class is as follows: Class A @ 80%, Class B @ 74%, and Class C @ 67%.

MARKET QUADRANT VACANCY*



*Based on RBA Total of 22.15MM SF in 154 Existing Buildings. Vacancy Base Criteria: Class A, B, C industrial properties with 40k SF minimum RBA. Includes vacant & investor-owned industrial product, but excludes flex and owner-occupied spaces.

Buildings with a minimum 100k SF vacant represent 55% of the total industrial market vacancy at 3,119,741 SF in 17 buildings. Vacancy is shown by quadrant in chart at right.

Vacancy (Min 100k SF)	NWQ	NEQ	SEQ	SWQ
Total Bldgs	1	7	7	2
Total Vacant SF	192,000	1,471,225	1,207,156	249,360

CoStar reports an increase in warehouse vacancy from 8% to 9.3%, with a negative net absorption of 1,118,454 SF in the 2nd quarter. CoStar's reported 9.3% vacancy rate is for ALL warehouse properties (excluding flex space) for a total of 101MM SF in 2,456 existing buildings.



Working Hard, Working Smart... For Our Customers