

# Global Real Estate Scope

## Carrie S. Holstead Real Estate Consultants, Inc.

### Norfolk, Virginia, USA



**“The Commercial Real Estate Market in Norfolk Is Unique in Many Respects. Did You Know...”**

- The region’s major communities include Williamsburg, Newport News, Yorktown and Hampton on the Peninsula (Northside) and Norfolk, Virginia Beach, Chesapeake, Suffolk and Portsmouth on the Southside.
- The Greater Norfolk Region is home to one of the nation’s largest concentrations of military personnel. 300,000 of the 1.8 million population are from active duty, reserve, retirees and family members.
- The population of the Greater Norfolk Region is 1.6 million – the seventh largest metro area in the Southeast U.S. and the second largest between Atlanta and Washington, DC.
- Virginia’s Greater Norfolk Region is rapidly becoming a favored location for international companies.
- Virginia’s largest employer, Newport News Shipbuilding, is based in the Greater Norfolk Region. The state’s largest federal industrial employer, Norfolk Naval Shipyard, also calls our region home.
- The Greater Norfolk Region is home to more than 160 foreign companies representing 27 countries.
- The Greater Norfolk Region houses the East Coast’s 3<sup>rd</sup> largest Port and the only port positioned for continuous expansion.

**NORFOLK AT A GLANCE**

3Q09

Office Space	Total SF (Millions)	Percent Vacant	Available (Millions)	Average Rent
Class A & B	44.1	10.8%	4.7	\$18.49

**Global Offices**

**North America**

- Asheville
- Atlanta
- Austin
- Boca Raton
- Boston
- Boulder
- Chicago
- Colorado Springs
- Dallas
- Denver
- Fairfield County
- Ft. Lauderdale
- Long Island
- Los Angeles
- Miami
- Minneapolis
- Naples
- Nashville
- New York City
- Norfolk
- N. New Jersey
- N. Virginia
- Orange County, CA
- Palm Beach
- Philadelphia
- Phoenix
- Pittsburgh
- Portland
- Richmond
- Salt Lake City
- San Diego
- San Francisco
- Silicon Valley
- Spokane
- Suburban MD
- Tampa
- Toronto
- Tucson
- Washington
- Westchester County

**Asia Pacific**

- Bangalore
- Beijing
- Brisbane
- Chengdu
- Chongqin
- Hanggzhou
- Hong Kong
- Manila
- Melbourne
- Mumbai
- New Delhi
- Perth
- Seoul
- Shanghai
- Suzhou
- Singapore
- Sydney
- Tokyo
- Wuxi

**Europe**

- Amsterdam
- Athens
- Berlin
- Brussels
- Dublin
- Frankfurt
- Istanbul
- London
- Madrid
- Paris

**Latin America**

- Bogota
- Buenos Aires
- Caracas
- Curitiba
- Lima
- Mexico City
- Monterey
- Ponce
- San Jose
- San Juan
- Santo Domingo
- Sao Paulo

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