Investment Market Review
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DISCUSSION TOPICS

- NATIONAL
- REGIONAL
- LOCAL
U.S. CAPITAL MARKETS VOLUME: +22.4% IN 2015

Source: Real Capital Analytics (Includes sales $2.5 million or greater for office, industrial, retail and multifamily assets.)
NATIONAL

U.S. INVESTMENT RETURNS: 13.3% IN 2015

Source: CBRE Research, NCREIF, All returns are reported on an unleveraged basis.
U.S. JOB GROWTH: OVER 2.7 MILLION JOBS IN 2015

NATIONAL

THE “PRIMARY MARKETS” OF THE U.S.

SAN FRANCISCO
LOS ANGELES
CHICAGO
BOSTON
NEW YORK
WASHINGTON, D.C.

PRIMARY
OTHER CBRE LOCATIONS
NATIONAL

SIX PRIMARY MARKETS: 46.2% OF 2015 CAPITAL

Source: Real Capital Analytics (Includes sales $2.5 million or greater for office, industrial, retail and multifamily assets.)
REGIONAL

SIX LEADING SECONDARY MARKETS IN REGION

NASHVILLE
RICHMOND
HAMPTON ROADS
RALEIGH
CHARLOTTE
MEMPHIS

REGIONAL MARKETS
OTHER CBRE LOCATIONS
REGIONAL

SIX REGIONAL MARKETS: 3.7% OF 2015 CAPITAL

Source: Real Capital Analytics (Includes sales $2.5 million or greater for office, industrial, retail and multifamily assets.)
SIX REGIONAL MARKETS: JOB GROWTH PROJECTIONS

Source: CBRE Econometric Advisors (Growth projected over the next 2 years.)
LOCAL

TOP 2015 SALES BY PROPERTY TYPE

- MULTI-FAMILY
- RETAIL
- OFFICE
- OFFICE/FLEX
- INDUSTRIAL
2015 Top Sales
Multifamily

RADIUS
252 UNITS
NEWPORT NEWS
$42.0 M
HERITAGE AT FREEMASON HARBOUR

185 UNITS

NORFOLK

$36.7 M
SETTLERS MARKET
243,463 SF
WILLIAMSBURG
$61.2 M
COLUMBUS VILLAGE
65,000 SF
VIRGINIA BEACH
$21.9 M
LIBERTY PROPERTY TRUST PORTFOLIO

1.32 MILLION SF

MULTIPLE LOCATIONS

$110.3 M
THE CONCOURSE AT NORTHAMPTON

315,000 SF

NORFOLK

$56.8 M

2015 Top Sales Office
THE OCEANEERING BUILDING
153,894 SF
CHESAPEAKE
$30.0 M
2015 Top Sales
Flex

NORFOLK COMMERCE CENTER
331,883 SF
NORFOLK
$24.3 M
111 & 112 LAKE VIEW PARKWAY
143,130 SF
SUFFOLK
$42.8 M
2015 Top Sales
Industrial

300 & 500 WEST PARK
515,486 SF
HAMPTON
$34.3 M
FINAL THOUGHTS

- Continued improvement in property fundamentals
- Slightly higher interest rates – but cost still favorable on a historical basis
- Debt capital remains widely available
- Relatively stronger returns than most other asset classes
- Pace of growth in investment volume and competitiveness of capital still may moderate in 2016
2016 Hampton Roads Real Estate Market Review & Forecast

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