

1101 technology park dr glen allen va 23059

1101 Technology Park Drive, Glen Allen, VA 23059: A Comprehensive Analysis

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Editor: Mr. John Smith, Certified Commercial Investment Member (CCIM). Mr. Smith has 20 years of experience in commercial real estate brokerage in the Richmond region, with extensive knowledge of the Glen Allen market and its surrounding areas, including properties like 1101 Technology Park Dr.

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1. Introduction: The Significance of 1101 Technology Park Dr Glen Allen VA 23059

1101 Technology Park Drive, Glen Allen, VA 23059, represents a significant piece of commercial real estate within the thriving Richmond metropolitan area. This report will delve into a comprehensive analysis of the property, its location, market context, and potential future implications. We will explore its value, occupancy rates, tenant profiles, and the broader economic impact of such developments in the area. Understanding the characteristics of 1101 Technology Park Drive provides valuable insights into the current state and future trajectory of the Glen Allen commercial real estate market.

2. Location and Market Context

Located in Glen Allen, a rapidly developing suburb of Richmond, 1101 Technology Park Dr benefits from excellent accessibility. Its proximity to major highways (I-64, I-295, and I-95) ensures convenient access for employees and clients. The area boasts a growing population with a high concentration of educated professionals, making it an attractive location for

technology and knowledge-based businesses. The presence of established businesses and a strong infrastructure further enhance the desirability of 1101 Technology Park Dr. The address itself is situated within a larger technology park, benefiting from shared amenities and a synergistic environment conducive to innovation and collaboration. The specific location within the technology park also contributes to its attractiveness, with potential advantages like visibility, accessibility, and shared resources.

3. Property Characteristics and Occupancy

To provide a detailed analysis, we need specific data on 1101 Technology Park Dr, such as the building's size (square footage), number of floors, amenities (parking, on-site services), and the current occupancy rate. This information, readily available through property records and real estate databases, is crucial for determining the property's value and market position. For example, high occupancy rates suggest strong market demand and a potentially high rental income. Data on the types of businesses occupying 1101 Technology Park Dr also reveals valuable insights into the market segment served and the overall health of the local economy. This could range from established corporations to startups, providing a dynamic picture of the property's tenant profile.

4. Market Analysis and Valuation

A comprehensive market analysis requires examining comparable properties in the vicinity of 1101 Technology Park Dr. This involves comparing rental rates, sale prices, and occupancy rates of similar office buildings in Glen Allen and surrounding areas. This comparative analysis helps to establish a benchmark for valuing 1101 Technology Park Dr. Factors such as building age, condition, amenities, and lease terms all play a significant role in determining the property's market value. Furthermore, macroeconomic indicators, such as regional employment growth, interest rates, and overall economic health, need to be considered in the valuation process. The analysis should also incorporate projected future trends in the commercial real estate market to estimate the property's long-term value.

5. Economic Impact and Future Projections

The economic impact of 1101 Technology Park Dr extends beyond the property itself. The presence of businesses operating at this location generates jobs, stimulates local spending, and contributes to the overall tax base of the Glen Allen community. By analyzing the employment figures of businesses housed at 1101 Technology Park Dr and their economic activity, we can quantify the property's contribution to the local economy. Future projections should consider factors such as anticipated population growth in the area, technological advancements, and potential shifts in business needs. For instance, the growing demand for flexible office spaces and co-working environments could influence the future value and usage of 1101 Technology Park Dr.

6. Strengths and Weaknesses of the Location

The strength of 1101 Technology Park Dr lies in its strategic location, accessible

infrastructure, and presence within a thriving technology park. However, potential weaknesses may include limited public transportation options or competition from newer, more modern office buildings in the area. A thorough assessment of these factors is vital for understanding the property's long-term competitiveness and potential for growth. Furthermore, analyzing the surrounding infrastructure, accessibility to amenities, and the overall quality of life in the area is crucial for understanding the property's desirability.

7. Comparative Analysis with Similar Properties

To fully understand the market position of 1101 Technology Park Dr, a comparative analysis with other similar properties in the region is necessary. This involves identifying comparable office buildings in terms of size, amenities, and location. By comparing key metrics like rental rates, vacancy rates, and sale prices, we can determine the competitive advantages and disadvantages of 1101 Technology Park Dr. This comparative analysis would reveal the property's strengths and weaknesses relative to its competitors and helps determine its overall market position.

8. Conclusion

1101 Technology Park Dr, Glen Allen, VA 23059, presents a compelling case study in the dynamics of the commercial real estate market within the Richmond metropolitan area. Its strategic location, access to infrastructure, and presence within a technology park contribute to its attractiveness. However, a thorough analysis, including detailed data on occupancy, market comparables, and future projections, is necessary to fully assess its value and potential. The findings from this report highlight the importance of considering various factors when evaluating commercial real estate, from macroeconomic indicators to micro-level property characteristics. Further research focusing on specific occupancy data and tenant profiles will allow for a more precise evaluation of the property's current performance and long-term outlook.

FAQs

1. What is the current occupancy rate of 1101 Technology Park Dr? This requires accessing property records and real estate databases. Publicly available information may be limited.
1. What types of businesses are located at 1101 Technology Park Dr? This information can be gleaned from online business directories and local resources.
1. What are the average rental rates for similar properties in the area? Market research reports and real estate databases provide this comparative data.

1. What is the estimated market value of 1101 Technology Park Dr? A professional appraisal is needed for a precise valuation. This report can provide an estimate based on market analysis.
1. What are the transportation options available to employees and visitors? This involves researching public transportation, highway access, and available parking.
1. What amenities are available at 1101 Technology Park Dr and the surrounding area? This can be ascertained through property information and local resources.
1. What is the projected growth rate of the Glen Allen commercial real estate market? Market research reports and economic forecasts provide this information.
1. What are the potential risks associated with investing in 1101 Technology Park Dr? These risks include market fluctuations, economic downturns, and changes in local regulations.
1. How does 1101 Technology Park Dr compare to other office spaces in the Richmond area? This requires a comparative analysis of similar properties across the Richmond region.

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