



DEVELOPMENT SUMMARY | Confidential

1005 WESTOVER HILLS BOULEVARD

Richmond, VA



Westover Hills Development Opportunity

Active Mixed-Use Development Approval Through March 2027

Architectural Plans & Renderings Available

Ground Floor Commercial Opportunity

Richmond 300 Community Mixed-Use Designation

High-Visibility Corner Parcel

Exclusively Offered by:



Commercial Real Estate Advisory
Greater Richmond Region
Brokered by Real Broker, LLC

DEVELOPMENT SUMMARY

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Property Snapshot

Property Type	Mixed-Use Development Site
Site Size	±0.22 Acres
Location	Richmond, VA
Zoning	R-5
Development Status	Active SUP (March 24, 2027)
Commercial Component	±4,500 SF Ground Floor*
Residential Component	Up to 12 Residential Units*
Opportunity Type	Development/Investment

*Subject to purchaser verification of development approvals and permitting requirements.

This Development Summary has been prepared to provide prospective developers, investors, builders, and owner-users with an overview of the property's location, development potential, prior planning efforts, and strategic opportunities within Richmond's evolving Westover Hills corridor.

Executive Summary

Westover Hills Development Opportunity

Overview

1005 Westover Hills Boulevard presents a rare opportunity to acquire a highly visible infill development site within Richmond's rapidly evolving Westover Hills corridor. Positioned at a prominent gateway intersection, the property benefits from strong visibility, established surrounding residential density, and convenient access to Downtown Richmond, Forest Hill Avenue, and major employment centers throughout the region.

Significant planning, entitlement, and design efforts have already been completed, including an active Special Use Permit (SUP) supporting the approved mixed-use development concept. Architectural plans and renderings are available, providing prospective purchasers with a development framework that may reduce planning timelines and support future redevelopment efforts. The approved concept was designed to capitalize on both neighborhood-serving commercial demand and continued residential growth within the surrounding area.

The commercial component offers flexibility for a variety of office, medical, dental, retail, restaurant, and service-oriented users, while the residential component was designed to support walkable urban living within one of Richmond's most established neighborhoods. Combined with the property's strategic location and prior development work, the site presents a compelling opportunity for developers, investors, builders, and owner-users seeking long-term value creation within an active urban corridor.

Key Takeaways

- High-visibility corner parcel within the Westover Hills corridor
- Active Mixed-Use Development Approval Through March 2027
- Architectural plans and renderings available
- Ground-floor commercial and residential development potential
- Strong surrounding residential density and neighborhood activity
- Convenient access to Downtown Richmond and Forest Hill Avenue
- Richmond 300 Community Mixed-Use planning support
- Suitable for developers, investors, builders, and owner-users

Strategic Positioning

The property is best positioned as a mixed-use redevelopment opportunity targeting developers and investors seeking an urban infill project with SUP approval in place. The combination of location, visibility, development flexibility, and neighborhood growth drivers creates multiple potential paths for future value creation while supporting a broad range of commercial and residential uses.

Development Opportunity

Approved Mixed-Use Development Program

Bringing Westover Hills to Life

The approved development program was designed to introduce a walkable mixed-use environment that complements the evolving character of the Westover Hills corridor. The three-story building incorporates ground-floor commercial space with residential units above, creating an opportunity for neighborhood-serving businesses and urban residential living within one of Richmond's most active redevelopment areas. Architectural plans, elevations, and site layouts have been completed to support future development efforts.



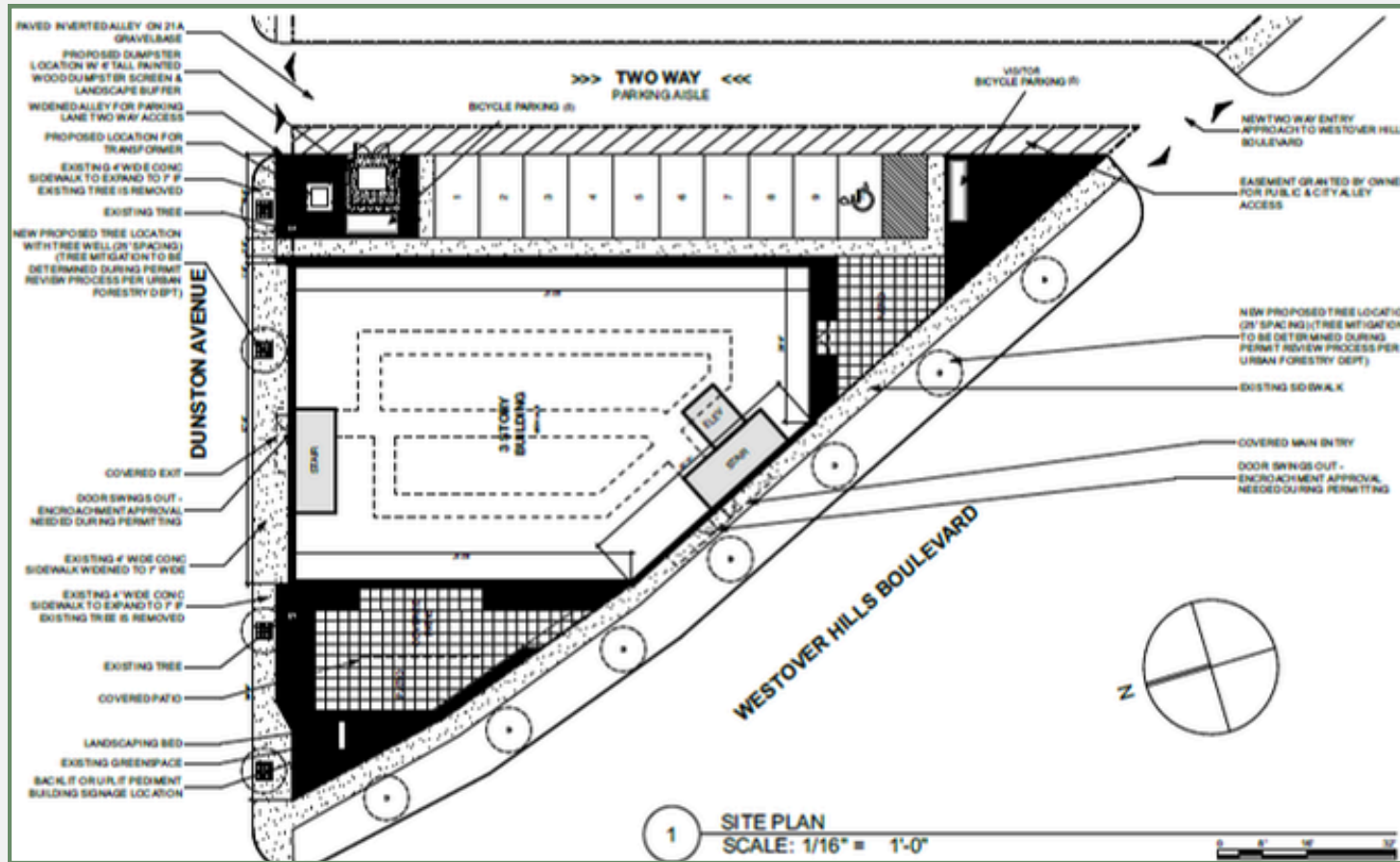
Concept Highlights Three-Story Building | ±4,500 SF Commercial | Up to 12 Residential Units | Elevator-Served Design

Site Plan & Framework

Approved Layout, Access & Infrastructure

Designed to Align with Richmond's Vision

The approved development program was designed to align with Richmond's long-term vision for the Westover Hills corridor by positioning the building closer to the street, locating parking to the rear, improving pedestrian connectivity, incorporating bicycle infrastructure, and providing neighborhood-serving commercial uses within a walkable mixed-use environment. Richmond Planning staff ultimately recommended approval after determining the project was consistent with adopted planning objectives and the vision for the Westover Hills Neighborhood Node.



Development Framework

10 Off-Street Parking Spaces

Provided within the approved site layout and designed to support both commercial and residential uses.

8 Bicycle Parking Spaces

Included as part of the approved development program to support pedestrian and bicycle connectivity.

Outdoor Patio Areas

Approved patio spaces provide opportunities for restaurant, café, retail, and neighborhood-oriented commercial uses.

Seven New Street Trees

Required along Westover Hills Boulevard as part of the approved development framework, enhancing the pedestrian experience and corridor aesthetics.

Commercial Flexibility

Ground-floor commercial space was specifically approved to accommodate Medical, Dental, Restaurant, Retail, Office, and Service-oriented uses.

Location Overview

Positioned at the Gateway to Westover Hills



Westover Hills Conceptual Site Plan | Richmond 300



Regional Map | Richmond and Surrounding Locations

Why Westover Hills

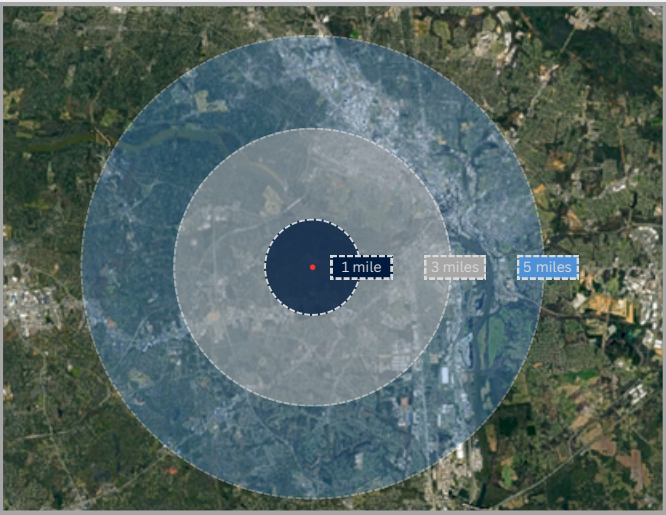
Richmond 300 identifies Westover Hills as a Neighborhood Node intended to support neighborhood-serving retail, restaurants, services, residential growth, and walkable mixed-use development. The approved development program directly aligns with this vision through its pedestrian-oriented design, rear parking configuration, and integration of commercial and residential uses within one of Richmond's most active urban corridors.

Destination	Distance (Roads)	Drive Time
Carytown	±2.8 Miles	±9 Minutes
Downtown Richmond	±4.2 Miles	±12 Minutes
I-95	±4.2 Miles	±12 Minutes
VCU Main Campus	±4.2 Miles	±10 Minutes

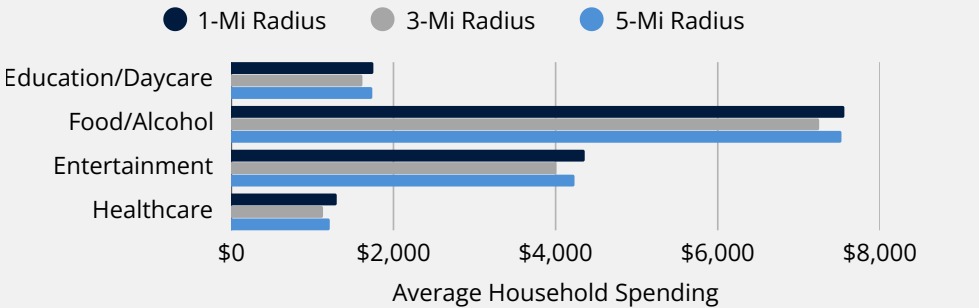
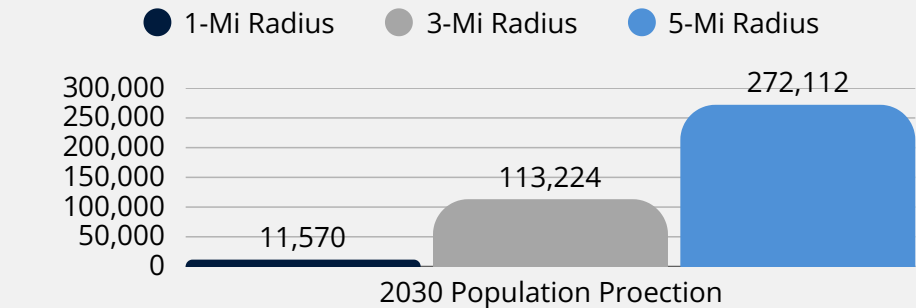
Market & Demographics

Supporting Long-Term Growth in Westover Hills

1-Mile Radius		3-Mile Radius		5-Mile Radius	
Population	11,396	Population	110,490	Population	262,687
Avg Household Income	\$102,739	Avg Household Income	\$91,833	Avg Household Income	\$97,378
Total Households	5,326	Total Households	50,343	Total Households	116,477
Median Home Value	\$369,378	Median Home Value	\$339,537	Median Home Value	\$359,501



Graph and Data Source: CoStar Dempgraphics



Demographic Strength

The Westover Hills corridor benefits from its position within one of Richmond's most established urban neighborhoods, supported by a diverse population base, strong surrounding residential density, and convenient access to major employment centers throughout the region. The area's combination of neighborhood-serving retail, walkable amenities, and proximity to Downtown Richmond continues to support both residential and commercial investment activity.

Long-Term Demand Drivers

The property's location near Downtown Richmond, Virginia Commonwealth University, Forest Hill Avenue, and major transportation corridors positions the site to benefit from continued population growth, housing demand, and neighborhood-focused commercial activity. These factors support the long-term viability of both the commercial and residential components contemplated within the approved development program.



Serving the Greater Richmond Region

Development Summary | 1005 Westover Hills Boulevard

The Gaulden Group provides commercial real estate advisory and representation services across Central Virginia, with a focus on strategic positioning, market analysis, and execution.

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