

CommonWealth Land Formed By CommonWealth Commercial Partners, Inc.

***Division Is Largest In Central Virginia
Specializing In Rural And Urban Land***

RICHMOND, VA – CommonWealth Commercial Partners, Inc. has formed CommonWealth Land (www.CommonWealthLandVA.com), which specializes in sales and brokerage of rural and urban land. William G. Barnett, ALC, CCIM, is Managing Partner of CommonWealth Land.

CommonWealth Land's brokers have a total of more than 200 years experience in rural, urban and suburban land brokerage. All have been involved in the sale, management and development of land for uses such as timberland, agriculture, single-family and multi-family housing, retail development, industrial sites, senior housing, and more.

"In many ways, the land brokerage industry is fragmented," Barnett said. "By establishing CommonWealth Land, we're bringing a tremendous number of resources into one location."

One of CommonWealth Land's most valuable tools is the CommonWealth Land Rural Market Report, its database of land transactions that reaches back into the 1970s. "This enables us to advise our clients about the trends in land values, how a site compares to other sites, what's been happening in a specific county or region, and more," Barnett said. "Using this information, we can advise a client about when to buy, when to sell, why they should hold on to land, when to consider a timber harvest, and so forth."

Barnett added that CommonWealth Land also tracks the rates of absorption (the rate at which land is adsorbed into the market) for land in each county. "This enables us to alert clients to important trends, for instance the over-use or under-use of land for a specific purpose in a local market."

In order to keep the CommonWealth Land Rural Market Report up to date, CommonWealth Land regularly sends representatives into county courthouses to track sales and development of any parcel of land larger than 100 acres. The CommonWealth Land representatives research land transactions, and talk to various county officials such as the Clerk of the Court, Planning Office and others. "The County officials have been very helpful to us in gathering data," Barnett noted.

Currently, Commonwealth Land tracks these activities in 50 counties in Central Virginia, reaching from the VA-NC line in the south to Rappahannock County in the north, and from Bedford County in the west to Isle of Wight County in the east (including the Northern Neck and the Middle Peninsula).

“We’re in the process of hiring additional researchers, and expect to soon cover the entire state, with regular visits to the courthouses in all 95 Virginia counties,” Barnett said.

As a division of Commonwealth Commercial Partners, Commonwealth Land enjoys immediate access to a complete range of services that clients may need. “We can assist a client throughout the entire process, from land purchase to development to leasing to property management,” Mark Claud, President of Commonwealth Commercial Partners, said. “Our land specialists work every day with our commercial real estate experts, and can offer a seamless process for any and all real estate services.”

Commonwealth Land will also share Commonwealth Commercial Partners’ longstanding relationship with Chmura Economics & Analytics, Virginia’s leading economic forecasting company. “By combining our research with Dr. Chris Chmura’s econometric data, we can help our clients to peek around the corner, to see what’s coming in the land markets,” Barnett said. “We’re delighted to be able to offer this service.”

Commonwealth Land’s professional team includes specialists in rural land, as well as specialists in urban and suburban land. The rural/timberland team includes:

- William G. “Bill” Barnett, ALC, CCIM
- Hank Campbell
- J. Carlton Courter, III
- Bill Day

Commonwealth Land’s urban/suburban land team includes:

- Sam Worley
- Joe Buhrman

For more information, contact Commonwealth Land at (804) 433-1803, or log on to www.CommonWealthLandVA.com.

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