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NATIONAL HISTORIC REGISTERED BUILDING SELLS - 700 BUILDING IN THE CENTRAL BUSINESS DISTRICT

RICHMOND, VIRGINIA - October 2013: Cushman & Wakefield | Thalhimer is pleased to announce the sale of the 700 Building, located at 700 East Main Street in the heart of Richmond's Central Business District. The property was recently named to the National Historic Register Listing, which provides tax credits for rehabilitation of income-producing properties.

Shamin Hotels purchased the 181,790 sq.ft., 18-story office building from BH Rosenberg LLC for \$7,000,000. The new owner is planning substantial renovations to the building and will be converting the building to two Hilton-branded hotels - a Hampton Inn and Suites, and a Homewood Suites.

The 700 Building features 212 covered parking spaces and has views of both the State Capitol and the James River. The building will feature a new full service restaurant and lounge, and will continue to house the U.S. Post Office.

Mark E. Douglas, CCIM, SIOR of Cushman & Wakefield | Thalhimer handled the sale negotiations.

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ABOUT CUSHMAN & WAKEFIELD | THALHIMER. Thalhimer was founded in 1913 and currently has offices in Richmond, Newport News, Virginia Beach, Fredericksburg, Roanoke, Lynchburg, VA; Charlotte, Raleigh, NC; Charleston, Greenville, SC. The company has over 125 broker professionals and employs over 400 associates with a property portfolio of over 50 million leasable square feet and management of over 21,200,000 square feet. In 2012 Thalhimer completed over 2,100 transactions with a transactional

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volume in excess of \$1.15 billion. Thalhimer is the region's leading provider of comprehensive commercial real estate services. The firm offers comprehensive commercial real estate services including corporate services, investment sales, tenant representation, construction management, project management, asset management, and the sale and leasing of office, industrial and retail properties. www.thalhimer.com

Cushman & Wakefield (C&W) is the world's largest privately-held commercial real estate services firm. The company advises and represents clients on all aspects of property occupancy and investment, and has established a preeminent position in the world's major markets. Within the platform, there are 253 offices in 60 countries globally. www.cushmanwakefield.com/knowledge.