

FOR IMMEDIATE RELEASE

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CUSHMAN & WAKEFIELD | THALHIMER'S CAPITAL MARKETS GROUP COMPLETES SALE OF 187,651 SF FLEX PORTFOLIO IN DURHAM

RALEIGH, NORTH CAROLINA – March, 2014: Cushman & Wakefield | Thalhimer announces that its Capital Markets Group represented Crown Realty & Development of Irvine, CA in the sale of the Imperial Center Flex Portfolio consisting of four (4) single-story flex and laboratory facilities totaling 187,651 square feet. The buildings are known as Royal Center I, II and III located at 4222 Emperor Blvd. as well as Exchange Place at 4301 Emperor Blvd. in Durham, North Carolina. The properties are 76% leased to a variety of tenants including Pearl Therapeutics, Neusentis, and Zoetis. Longfellow Real Estate Partners of Boston, MA purchased the property as an investment for \$23,616,556.

Chris Norvell, SIOR, Scot Humphrey and Bill Simerville of Cushman & Wakefield | Thalhimer's Capital Markets Group and David Meline of Cushman & Wakefield's Atlanta-based Capital Markets Group handled the negotiations on behalf of the seller.

Thalhimer Center 11100 West Broad St. Glen Allen, VA 23060 804.648.5881	The Town Center at VA Beach 222 Central Park Avenue Suite 1820 Virginia Beach, VA 23462 757.499.2900	Compass Pointe One Compass Way Suite 100 Newport News, VA 23606 757.873.2900	Ruscon Building One Unity Alley Suite 310 Charleston, SC 29401 843.724.0100	Hearst Tower 214 N. Tryon Street 40th Floor Charlotte, NC 28202 704.705.3850
Millrace North 725 Jackson Street Suite 101 Fredericksburg, VA 22401 540.373.0600	Wells Fargo Tower 10 S. Jefferson Street Suite 1750 Roanoke, VA 24011 540.767.3000	Coffee Crossing 6000 Boonsboro Rd. Suite A Lynchburg, VA 24503 434.237.3384	Wells Fargo Center 15 South Main Street Suite 925 Greenville, SC 29601 864.370.8155	The Lassiter at North Hills 4350 Lassiter at North Hills Avenue Suite 350 Raleigh, NC 27609 919.576.2680



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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 130 broker professionals and employs over 400 associates with a property portfolio of over 62 million leasable square feet and management of over 22,225,000 square feet. In 2013 Thalhimer completed over 2,000 transactions with a transactional volume of almost \$1.5 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. Founded in 1917, it has 253 offices in 60 countries, employing more than 15,000 professionals. The firm has more than \$3.7 billion in assets under management globally. A recognized leader in local and global real estate research, the firm publishes its market information and studies online at www.cushmanwakefield.com/knowledge.