



FOR IMMEDIATE RELEASE

Contact:

Tom Salanty
Executive Director
Cushman & Wakefield
(972) 663 9693
tom.salanty@cushwake.com

**CUSHMAN & WAKEFIELD COMPLETES THE SALE
OF MONROE CROSSING IN MONROE, NC**

CHARLOTTE, NORTH CAROLINA – December, 2014: Cushman & Wakefield and its Carolina's-based affiliate Cushman & Wakefield | Thalhimer, announced today that its Capital Markets Group has represented the seller, Madison Marquette, in the sale of Monroe Crossing, a 379,630-square foot regional mall located on W. Roosevelt Blvd. in Monroe, North Carolina.

Located in the heart of the major retail node of Monroe, with great visibility from Highway 74, the center boasts the top performing Belk's "Flagship" store, which is one of the top 10 stores nationally. Other notable tenants include JC Penney, Sears, Hibbett Sports, Shoe Carnival, Buffalo Wild Wings, and Planet Fitness. The buyer was Time Equities; the purchase price was undisclosed.

Members of the Cushman & Wakefield team in Dallas, Texas that marketed the property included Executive Director, Tom Salanty, Associate Director Chris Harden, and Associate Kris Von Hohn. The sales team also included local market expert at Cushman & Wakefield | Thalhimer in Charlotte, NC, Senior Vice President, Brian A. Craver, CCIM.

"Monroe Crossing received a great deal of interest from investors due to the asset's strong fundamentals and competitive market position. We continue to see investors buy into the Charlotte market due to the diverse economy and continued job growth. The strength of this asset against this backdrop of an a vibrant economy created a "win-win" for both buyer and seller," notes Tom Salanty of Cushman & Wakefield.

"Time Equities Inc. strives to acquire well-positioned retail centers in highly-trafficked areas with long-term upside. We were attracted to the strong leasing momentum and tenant productivity at the property," said Ami Ziff, National Director of Retail with Time Equities Inc. "The successful completion of this acquisition marks our firm's third enclosed mall and we continue to explore opportunities to maintain this momentum."

"The performance of the Cushman team throughout the entire process was exemplary. Reflecting a high level of market insight, transactional experience, and professionalism, Tom Salanty and his team orchestrated highly effective and almost seamless process that resulted in an execution we are most pleased with," said Jay Lask of Madison Marquette.



###

Cushman & Wakefield 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, as evidenced by its frequent involvement in many of the most significant property leases, sales and assignments. Founded in 1917, it has 250 offices in 57 countries and more than 16,000 professionals. It offers a complete range of services for all property types, including leasing, sales and acquisitions, equity, debt and structured finance, corporate finance and investment banking, corporate services, property management, facilities management, project management, consulting and appraisal. A recognized leader in local and global real estate research, the firm publishes its market information and studies online at www.cushmanwakefield.com/knowledge.

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