

FOR IMMEDIATE RELEASE

Contacts:

Eric Robison
Senior Vice President, Capital Markets Group
Cushman & Wakefield | Thalhimer
(804) 697 3475
eric.robison@thalhimer.com

Geoffrey Millerd
Executive Director
Cushman & Wakefield of Massachusetts, Inc.
(617) 204 5927
geoffrey.millerd@cushwake.com

CUSHMAN & WAKEFIELD | THALHIMER'S CAPITAL MARKETS GROUP COMPLETES SALE OF WESTPARK SHOPPING CENTER

RICHMOND, VIRGINIA – May 2015: Cushman & Wakefield | Thalhimer's Capital Markets Group, in partnership with Cushman & Wakefield's mid-Atlantic based retail investment sales team, is pleased to have represented Westdale Asset Management, Ltd in the sale of WestPark Shopping Center, a 176,973 square foot grocery-anchored retail center. The center is well-located along Richmond's most active retail corridor, West Broad Street, in between Stillman Parkway and Pemberton Road. Anchored by a strong performing Martin's grocery store, the center also enjoys tenancy with Christmas Tree Shops, Dickey's BBQ, All Med Express, and The Tile Shop. The center was 98.9% leased at the time of sale.

The property was purchased by InvenTrust Properties for \$33,390,000 (\$189 psf), and the sale was completed by Eric B. Robison of Cushman & Wakefield | Thalhimer's Capital Markets Group, as well as leasing agent James Ashby IV, First Vice President, also in Thalhimer's Richmond office, along with Geoffrey Millerd and Justin Smith of Cushman & Wakefield's Boston, MA office and Chris Lawrence in Cushman & Wakefield's Washington, D.C. office.

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	Crabtree Overlook 2301 Sugar Bush Road Suite 520 Raleigh, NC 27612 919.576.2680

“We continue to see extremely strong investment appetite for all asset classes in Richmond. WestPark Shopping Center was a highly sought-after opportunity driven by the strength of the location and strong performance from Martins.” said Eric Robison, Thalhimer’s Capital Markets leader in Virginia.

Geoffrey Millerd, retail investment sales Executive Director for Cushman & Wakefield in the mid-Atlantic and Northeast added, “InvenTrust did an excellent job acquiring Westpark in what was an extremely competitive bidding process that included a number of top tier institutional buyers.”

###



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 140 broker professionals and employs over 430 associates with a property portfolio of over 60 million leasable square feet, and management of over 25 million square feet of commercial property, and over 5,700 multifamily units. In 2014 Thalhimer completed over 2,100 transactions with a transactional volume over \$2 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

Thalhimer's Capital Markets Group is the region's leading investment sales team made up of professionals focused solely on capital markets and the sale of income producing properties throughout the Carolinas and Virginia. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 51 transactions totaling nearly \$1.5 billion and nearly 19.5 million square feet.

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.