

FOR IMMEDIATE RELEASE

Contact:

Scot W. Humphrey
Vice President, Capital Markets Group
Cushman & Wakefield | Thalhimer
(919) 576 2687
scot.humphrey@thalhimer.com

CUSHMAN & WAKEFIELD | THALHIMER'S CAPITAL MARKETS GROUP COMPLETES SALE OF CLASS A OFFICE BUILDING - 2635 MERIDIAN PARKWAY IN DURHAM

RALEIGH, NORTH CAROLINA – June, 2015: Cushman & Wakefield | Thalhimer's Capital Markets Group represented Northridge Capital, LLC in the sale of 2635 Meridian Parkway, a 63,394 square foot Class A office building located in Durham, North Carolina. This two-story, institutional quality, office building is located within Meridian Corporate Center and is fully leased to a creditworthy tenant roster. Centrally located in Raleigh-Durham, immediately off I-40 and NC Highway 55, the property is within close proximity to the Research Triangle Park (RTP), the largest research park in the United States, Raleigh-Durham International Airport, and Southpoint Mall.

Dominion Realty Partners, LLC, in a joint venture with Medical Mutual Insurance Company, purchased the property for \$8,750,000. Scot Humphrey, Chris Norvell, SIOR, Justin Good and Bill Simerville of Cushman & Wakefield | Thalhimer's Capital Markets Group represented Northridge Capital in the sale. The transaction closes the loop on a successful value-add execution by Northridge Capital, who purchased the building for \$6.4 million in 2014 when it was 69% occupied. Cushman & Wakefield | Thalhimer also brokered the previous sale of the building in 2014. "We are extremely pleased with the outcome of this value-add investment, and our successful partnering with Cushman & Wakefield | Thalhimer. We remain very bullish on the Triangle and are on the lookout for additional office and multifamily investment and development opportunities in this and other dynamic markets," remarked David W. Jackson, President of Northridge.

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

Northridge Capital, LLC, is an independent real estate asset management firm that has invested in more than 40 assets on behalf of investors, with a combined acquisition value of approximately \$800 million. Based in Washington, D.C. since its founding in 1997, the company focuses on generating superior risk-adjusted returns for international high net-worth individuals and institutions. It acquires, manages and sells real estate assets across a wide variety of property types and geographic areas. For further information, see www.northridgecapital.com

###



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.