

For Immediate Release

Cushman & Wakefield, and Thalhimer Selected as Exclusive Sales Representative for Tanglewood Mall Disposition in Roanoke, Virginia

797,524 SF Regional Shopping Center Anchored by JC Penney and Belk

ROANOKE, VIRGINIA, April 11, 2016 – Cushman & Wakefield, and Thalhimer (Alliance partner with C&W) have been selected by The Guild Group as the exclusive sales representative for Tanglewood Mall, a 797,524 square foot regional mall located on Electric Road, just off I-581, in Roanoke, Virginia.

Built in 1973, with renovations completed in 2006, Tanglewood Mall is anchored by JC Penney and Belk, along with other tenants including TJ Maxx, Steinmart, Staples, Carmike Cinemas, Kroger, and Barnes & Noble. The center is currently 88% occupied. Situated on 58.6 acres on the busy retail corridor Electric Road, the center is uniquely positioned for redevelopment. The mall further benefits from being among the region's most affluent residential neighborhoods and is just minutes from downtown Roanoke.

Tom Salanty Executive Director of Cushman & Wakefield's Capital Markets Group in Dallas, Texas along with Senior Vice President, Eric Robison of Thalhimer's Capital Markets Group and Thalhimer Roanoke managing broker, John Nielsen, are the exclusive representatives for the sale of the regional mall.

Tom Salanty, Executive Director with Cushman & Wakefield comments, "Tanglewood Mall is a strategic location with great tenants, visibility, access and the best demographics in Roanoke. This is a very attractive location." John Nielsen of Thalhimer comments "Tanglewood Mall is the gateway of the Electric Road corridor. The trade area has a very low vacancy rate, virtually no competing development sites, with significant tenant demand. I believe that this is the best large parcel retail site in the entire western half of Virginia." Eric Robison of Thalhimer comments "We are extremely excited to take this unique opportunity to the market and believe it will be very attractive to both regional and national restaurants, retail tenants, and developers."

"Tanglewood Mall, and the 419 corridor, represents a significant redevelopment opportunity for our community. Roanoke County looks forward to working with potential purchasers to make the mall and the surrounding area an exceptional retail, housing and commercial environment," Tom Gates Roanoke County Administrator.

"Tanglewood Mall and the surrounding area offer a desirable demographic that is attractive to retail investment. The revitalization of this property on the vibrant 419 commercial corridor is of great community interest and we are pleased to engage in this successful transition," Jill Loope, Economic Development Director.

For Further Information Contact:

John K. Nielsen
First Vice President
+1 540 767 3009
john.nielsen@thalhimer.com

Eric B. Robison
Senior Vice President, Capital Markets Group
+1 804 697 3475
eric.robison@thalhimer.com

"Tanglewood Mall is actively engaged in defining a new robust future for the mall and surrounding area. Even given the fact that Tanglewood Mall is nearly 90% occupied of its 797,524 square foot retail space, we all still have potential for cultivating positive change. Continuing to evolve our existing affiliations, while developing new partnerships, we plan to inspire excitement for the area, attracting new regional and national business." Jeff Jackson, Marketing Director, Tanglewood Mall.





Photo credit: Roy Burroughs Photography, LLC

About Cushman & Wakefield | Thalhimer

Thalhimer was founded in 1913 and currently has offices in Richmond, Newport News, Virginia Beach, Fredericksburg, Roanoke, Charlottesville, and Lynchburg, VA; and Charleston, Greenville, SC. The company has over 100 broker professionals and employs over 400 associates with a property portfolio of over 48 million leasable square feet, and management of over 20 million square feet of commercial property, and over 6,100 multifamily units. In 2015 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. To learn more, visit www.thalhimer.com or follow [@Thalhimer](https://twitter.com/Thalhimer) on Twitter.

Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. The firm's 43,000 employees in more than 60 countries provide deep local and global insights that create significant value for occupiers and investors around the world. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter. **-END-**