



For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of 500 E. Main Street in Norfolk, VA

RICHMOND, VIRGINIA, October 25, 2016 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the sale of 500 E. Main Street, a strategically located downtown office tower in the rapidly growing Norfolk, Virginia CBD. The 16-story, 230,316 square foot office building includes 32 tenants and was 59% occupied at the time of the sale. BB&T anchors the property and operates a full-service bank branch on the first floor. Other major tenants include Hampton Roads Chamber of Commerce, Hunton & Williams, and Brown & Brown.

"We were extremely pleased with the response we received on 500 E Main Street. With the positive momentum in the Norfolk CBD, an owned parking deck and potential to lease up existing vacancies there was significant interest from both regional and out of town, value-add investors in this investment opportunity", said Eric Robison, Senior Vice President with Cushman & Wakefield | Thalhimer's Capital Markets Group.

Riverstone Properties, LLC of Richmond, Virginia acquired the asset on October 25, 2016. The sale price was \$10,750,000. The transaction was completed by Eric Robison of Cushman & Wakefield | Thalhimer's Capital Markets Group, along with leasing advisor John P. Duffy, CCIM, SIOR of Thalhimer's Virginia Beach office.

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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, Charlottesville, and Lynchburg, VA; and Charleston, Greenville, SC. The company has over 100 broker professionals and employs over 400 associates. Thalhimer represents, on behalf of its clients, 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 on Twitter.

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 Virginia and the Carolinas. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 101 transactions totaling nearly \$2.38 billion and over 27 million square feet.

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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.

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