For Immediate Release

DEVON USA breaks ground on additional 320,000 SF High-Bay Distribution Building within Enterchange at Northlake

Cushman & Wakefield | Thalhimer to lead the leasing efforts

RICHMOND, VIRGINIA, October 13, 2016 – Devon USA announces the development of a 320,853 square foot high-bay distribution building (Building D) to be located at 11600 North Lakeridge Parkway within the Enterchange at Northlake Industrial Park in Ashland, Virginia. Devon USA, a Richmond-based real estate developer, owner and investor with a diverse portfolio of assets in the Southeast and Midwest United States, has constructed and/or renovated over 5.3 million square feet of commercial space since 1980, and currently owns distribution warehouses, multifamily communities, industrial development land, and prime agricultural land.

Building D, now under construction with completion scheduled for the summer of 2017, will be a state-of-the-art facility featuring 32' clear height ceiling, ESFR wet sprinkler system, cross dock loading, and both-dock high and drive-in doors. In addition, the building will have energy efficient "Green Features" such as white roof, skylights, LED lighting both interior and exterior, and a R30 insulated roof. Space is available for lease ranging from 34,000 to 320,853 square feet. This high image property offers excellent interstate visibility and immediate access to I-95.

Enterchange at Northlake, strategically located at Lewistown Road and I-95, is a Class A high-bay industrial complex originally developed by Devon USA from 2005 to 2007. The park has consistently been 100% leased, and is home to high quality tenants such as Owens & Minor, Xpedx, Kane 3PL, and Creative Office Environments. Demand for space in the park is high due to its central location in the Mid-Atlantic region and its proximity to strong labor markets. With the completion of Building D, the successful park will be fully built out, containing over one million square feet of space.

Leasing will be handled by Evan M. Magrill, SIOR and N. Dean Meyer, SIOR of Cushman & Wakefield | Thalhimer.

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About Cushman & Wakefield | Thalhimer

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