

For Immediate Release

## **Cushman & Wakefield | Thalhimer Advises Seller on Bank of America Operations Center Transaction**

**RICHMOND, VIRGINIA, January 26, 2017** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented an institutional client in the sale of the Bank of America Operations Center located at 8011 Villa Park Drive in Richmond, VA.

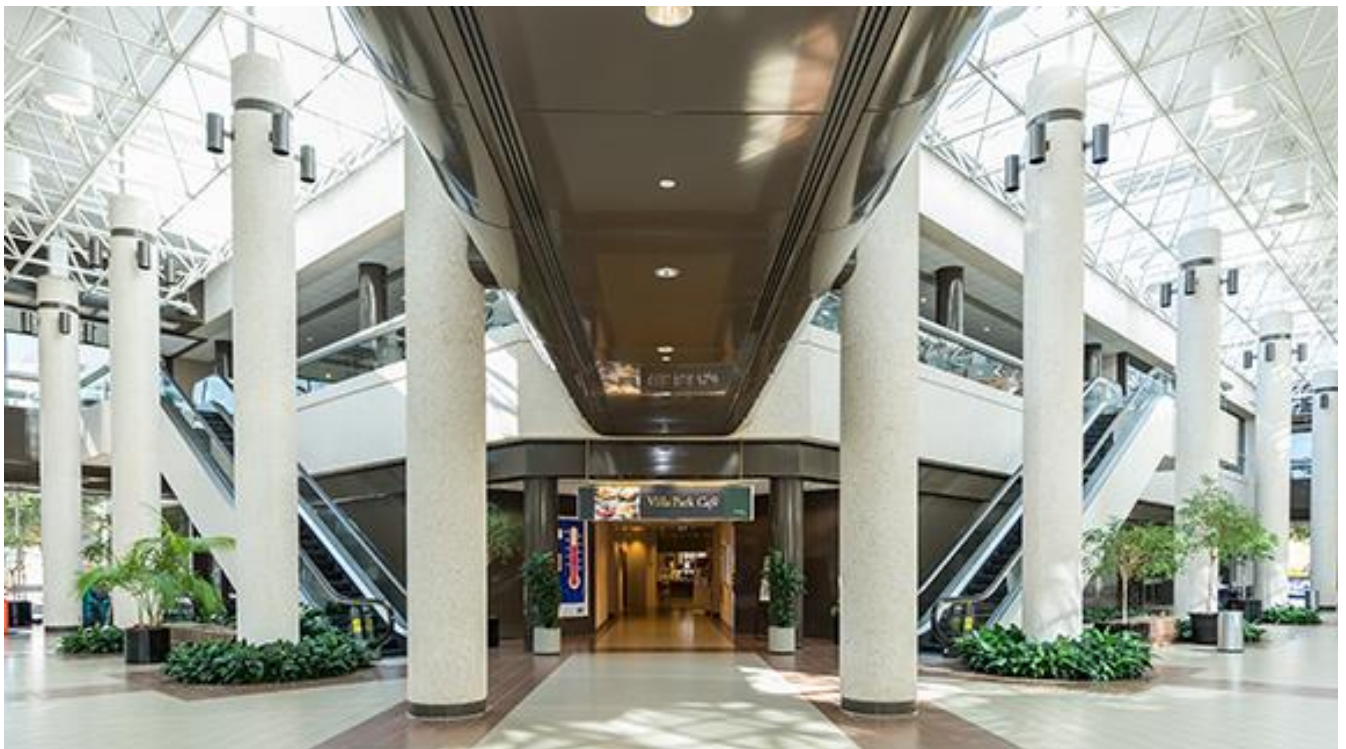
The 46+ acre corporate campus consists of five buildings totaling over 700,000 sf. The buildings were constructed between 1985 and 2008 and are generally interconnected. The campus has significant infrastructure ranging from corporate offices, open work areas, a café and fitness facility as well as multiple raised floor data halls and a standalone enterprise data center. The property is 100% leased by Bank of America through June 2022 who will continue their operations at the facility. The in place lease has a unique structure where Bank of America does not pay rent for the remainder of the current term and only contributes to operating expenses.

Longships Capital, Homeward Angel, and Prudent Richmond acquired the asset on January 20, 2017 for \$38,000,000. The sale was completed by Eric Robison, Senior Vice President of Cushman & Wakefield | Thalhimer's Capital Markets Group along with Cushman & Wakefield data center advisory Vice Chairman Scott Stein of San Jose, California and Rick Ingwers and Brad Rogers with Cushman & Wakefield's Corporate Finance and Investment Banking Team.

Robison stated, "This is a truly unique asset in the Richmond market and one that the Longships team recognized immediately as an exceptional opportunity to acquire an irreplaceable corporate campus at a basis significantly below replacement cost."

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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 53 million leasable square feet, and management of nearly 25 million square feet of commercial property, and over 7,000 multifamily units. In 2016 Thalhimer completed over 1,900 transactions with a transactional volume over \$1.4 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](http://www.thalhimer.com) or follow [@Thalhimer](https://twitter.com/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. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 134 transactions totaling over \$2.7 billion and over 31.6 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](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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