

For Immediate Release

**Cushman & Wakefield | Thalhimer Completes Sale of
the former Allstate Building in Roanoke, Virginia**

ROANOKE, VIRGINIA, JUNE 12, 2017 – Cushman & Wakefield | Thalhimer's Capital Markets Group represented the seller (undisclosed) in the sale of the former Allstate Building located at 1819 Electric Road in Roanoke, Virginia. This 165,808 square foot office building, formerly occupied by Allstate Insurance Company, is located in a campus-like setting on over 20 acres in one of Roanoke's strongest corridors. Amenities of the 3-story property include an onsite cafeteria and gym, as well as abundant parking and large open floor plates.

The Purchaser, VACORP, acquired the asset on June 12, 2017 for \$4 million and plans to occupy the entire property. The sale was completed by Eric Robison, Senior Vice President of Cushman & Wakefield | Thalhimer's Capital Markets Group, along with Barry Ward and Price Gutshall of Thalhimer's Roanoke Office Services Group. Ward stated, "1819 Electric Road is a unique asset in the Southwest Roanoke office market that provides a beautiful office setting on 20 acres. It represented a great opportunity for a growing Roanoke business to provide their employees a wonderful work environment in a beautiful setting with access to multiple amenities." According to Gutshall, "Thalhimer created an active marketing campaign and a competitive bidding process that attracted multiple offers. VaCoRP, a rapidly growing Roanoke-based company, was the perfect fit and we are excited to see them expand with this great asset."

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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 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 or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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