

For Immediate Release

**Cushman & Wakefield | Thalhimer Completes Sale of
Dori Foods Facility in Richmond, Virginia**

RICHMOND, VIRGINIA, JUNE 20, 2017 – Cushman & Wakefield | Thalhimer's Capital Markets Group represented the seller in the sale of the Dori Foods Building located at 3410 Norfolk Street in the burgeoning Scott's Addition submarket in Richmond, Virginia. This 86,607 square foot class A industrial property is fully leased, long term, to Dori Foods, Inc., a leading food distribution company in the Mid-Atlantic.

Originally constructed in 2004 the property is ideal for multi-temperature storage for Dori Foods' food distribution business.

The Purchaser, Spy Rock Real Estate Group, of Richmond, Virginia acquired the asset on June 20, 2017 for \$7.7 million (\$89 PSF). Taylor Williams, Principal, Spy Rock Real Estate Group stated, "This is an excellent opportunity for us to acquire a property 100% leased to a very strong and recession-resistant tenant in Dori Foods, and to make another long-term investment in Scott's Addition. This asset is expected to generate strong, stable cash flows and also provides diversification of product types within our portfolio."

The sale was completed by Eric Robison, Senior Vice President of Cushman & Wakefield | Thalhimer's Capital Markets Group. Robison stated, "The strength of Dori Foods, coupled with the significant momentum in Scott's Addition made this a highly sought after investment. We were pleased with the number and quality of offers we received."

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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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