

For Immediate Release

## **Cushman & Wakefield | Thalhimer Capital Markets Group Completes Sale of CBD Office Asset Main Street Tower**

*199,621 SF 14-story office tower in Downtown Norfolk*

**RICHMOND, VIRGINIA, August 3, 2018** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the sale of Main Street Tower, located at 300 East Main Street in Downtown Norfolk, Virginia.

Exceptionally well-located in the heart of the central business district, the 14-story, 199,621 square foot class A office building is 73% leased to seven tenants. The United States Coast Guard anchors the property, occupying 65% of the building on a long-term lease. The tower features an underground parking garage and ground level lobby with updated features and reception area.

An investment fund out of Chicago, Illinois, acquired the asset on August 3, 2018 for \$18,550,000.

The sale was completed by Eric Robison of Thalhimer's Capital Markets Group, and assisted by office leasing broker Rob Wright of Cushman & Wakefield | Thalhimer's Hampton Roads office.

Robison noted, "There was a significant amount of interest in this opportunity due to the strength of the Coast Guard lease and the tremendous momentum in the downtown Norfolk market. The Purchaser's familiarity with GSA leases and understanding of the positive dynamics in the Norfolk CBD will ensure a successful future for Main Street Tower."

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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 194 transactions totaling over \$3.83 billion and over 48.4 million square feet.

### **About Cushman & Wakefield**

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. Our 45,000 employees in more than 70 countries help occupiers and investors optimize the value of their real estate by combining our global perspective and deep local knowledge with an impressive platform of real estate solutions. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$6 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. 2017 marks the 100-year anniversary of the Cushman & Wakefield brand. 100 years of taking our clients' ideas and putting them into action. To learn more, visit [www.cushwakecentennial.com](http://www.cushwakecentennial.com), [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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