



For Immediate Release

## **Cushman & Wakefield | Thalhimer Capital Markets Group Completes Sale of the Turning Basin in Downtown Richmond**

*92,814 SF five-story, class A office building is 97% leased*

**RICHMOND, VIRGINIA, September 17, 2018** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the sale of the Turning Basin, located at 111 Virginia Street in the Central Business District of Richmond, Virginia.

Located in Richmond's vibrant Shockoe Slip Historic District at the intersections of Virginia Street, Canal Street and South 14<sup>th</sup> Street, the 92,814 square foot class A office building includes a five-story office building and an adaptive reuse of the historic Norfolk and Southern Railway building into a 12,436 square foot restaurant and bar arcade. Situated on the renovated Canal Walk at the site of the historic turning basin, the property enjoys views of the James River in a highly-walkable, urban infill setting.

Jewell Capital, out of Miami, Florida, acquired the asset, 97% leased at time of sale, on September 17, 2018 for an undisclosed price.

"Turning Basin benefits from a unique position in the downtown Richmond office market. With modern tenant build-outs and an unmatched location in the CBD the opportunity garnered a tremendous amount of interest from Buyers nationwide. We expect Jewell Capital will continue the positive momentum created by the leasing team over the last few years," noted Eric Robison, Cushman & Wakefield | Thalhimer.

The sale was completed by Eric Robison of Thalhimer's Capital Markets Group, and assisted by the office leasing team of N. Dean Meyer, SIOR and Mac Wilson of Cushman & Wakefield | Thalhimer's Richmond office. Additionally, Thalhimer has been retained by the new owner to exclusively lease and manage The Turning Basin Building. N. Dean Meyer, SIOR and Mac Wilson are the exclusive leasing representatives, and Cliff Hamner is the portfolio manager.

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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 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 on Twitter.

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