

For Immediate Release

The Miller Group Leases Lambert's Point Docks, the Largest Privately-Held Multi-Modal Facility in the Norfolk Region

New Tenant Will Rebrand and Redevelop World-Class Modern Warehouse and Multi-Modal Logistics Center

NORFOLK, VIRGINIA, August 22, 2022 – Cushman & Wakefield | Thalhimer is excited to announce the consummation of the long-term lease transaction with the Miller Group of Lambert's Point Docks ("LPD") at 100 Orapax St. in Norfolk, Virginia.

Owned by Norfolk Southern Corporation, LPD is on one of the East Coast's finest deep-water multi-modal facilities, offering unit train and double-stack rail service to the Midwest and beyond and port transload access via two 1,100-foot finger piers. The property is comprised of 122 acres, 20 miles of rail infrastructure, multi-commodity high volume transload facilities, and 1,100,000 square feet of industrial warehouse space.

As part of the Miller Group's new tenancy, Lambert's Point Docks will now be rebranded Fairwinds Landing and partially repositioned to support Norfolk's burgeoning offshore wind energy industry. The Miller Group will invest more than \$100 million in buildings and infrastructure to transform the property into a maritime operations and logistics center.

Geoff Poston, Senior Vice President at Cushman & Wakefield | Thalhimer, said, "Both Norfolk Southern and the Miller Group should be commended for their combined vision for such a tremendous site. The Commonwealth, Hampton Roads and Norfolk will benefit greatly from the capital investment, development, and job creation that will occur as a result of this transaction."

"Fairwinds Landing represents one of the largest rail intensive, multi-modal redevelopment sites on the entire east coast. This transaction represents a significant win for both parties because Norfolk Southern will continue to provide premier rail service to the site and the Miller Group will use their expertise in real estate development to reinvigorate the park which will drive significant future economic development for the Commonwealth of Virginia," added Michael Flynn, Director of Cushman & Wakefield's Rail Advisory Group.

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“The site offers unmatched deep-water access and port infrastructure. I am looking forward to seeing this site reach full maritime potential,” noted Bill Throne, Senior Vice President at Cushman & Wakefield | Thalhimer and Co-Lead of Cushman & Wakefield’s Ports and Intermodal Advisory Group.

Geoff Poston, CCIM, SIOR and William C. Throne, CSCMP, CCIM, SIOR of Cushman & Wakefield | Thalhimer, along with Michael Flynn of Cushman & Wakefield’s Rail Advisory Group, handled the lease negotiations on behalf of the landlord, Norfolk Southern Corporation.



About Cushman & Wakefield | Thalhimer

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