

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets & Industrial Groups Collaborate on \$20MM Acquisition of Norfolk Industrial Property

VIRGINIA BEACH, VIRGINIA, September 29, 2022 – Cushman & Wakefield | Thalhimer is pleased to announce the off-market sale-leaseback of 1129 Production Road, Norfolk – a 346,000 square foot distribution facility on 18.335 acres in Norfolk Industrial Park.

Thalhimer's Capital Markets Group and Industrial Services Group represented the buyer, 1129 Production Road, LLC, in its \$20,000,000 acquisition of the property. Thalhimer will handle leasing and property management moving forward, while the Seller will continue operating in a portion of the facility. The collaboration between the Capital Markets Group and the Industrial Services Group was critical in meeting the buyer's 1031-exchange timeline. The Thalhimer team sourced an off-market requirement and an off-market sale opportunity, negotiated a complex sale-leaseback, and closed the transaction within the buyer's strict timeline in a very competitive industrial market. Thalhimer's team was led by Clark Simpson and Erik Conradi, both of the Capital Markets Group, along with Geoff Poston, CCIM, SIOR and Clay Culbreth of the Industrial Services Group.

Geoff Poston, CCIM, SIOR is the exclusive leasing representative for the property and is actively marketing the industrial space. Christina S. Erman, also with Thalhimer, has been named portfolio manager for the management services of 1129 Production Road.

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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. The company has nearly 100 broker professionals and employs over 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 55 million leasable square feet, and management of over 30 million square feet of commercial property, and over 10,000 multifamily units. In 2021, Thalhimer completed over 2,300 transactions with a transactional volume more than \$2.2 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, 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 313 transactions totaling over \$4.96 billion and over 57.4 million square feet.

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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

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