

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$33.5MM Sale of Commonwealth Commerce Center in Suffolk, Virginia

RICHMOND, VIRGINIA, October 7, 2022 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the sale of Commonwealth Commerce Center, a 696,484-square foot, multi-tenant, 9-building industrial park located at 324-340 Moore Avenue in Suffolk, Virginia.

Commonwealth Commerce Center benefits from its strategic location for logistics with one-day rail and highway access to 70% of the U.S. population and is 100%-occupied by a strong and diversified tenant roster. The property is situated on ±36.597 acres and includes direct rail access via a NS/CSX rail spur and includes 85 dock doors with 28' average clear heights.

Seminole Trail Properties acquired the asset on October 4, 2022 for \$33,500,000 and will be managed by Seminole Trail Management. Sale negotiations were handled by Eric Robison and Cathy Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group, along with David Dorros, Sean Hayes, and Christopher McGlone of Cushman & Wakefield's Capital Markets National Loan & Portfolio Sales.

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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.

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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 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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