

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$21.8MM Sale of the Lansing Building Products Industrial Portfolio

RICHMOND, VIRGINIA, February 2023 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the Seller in the disposition of an Industrial Portfolio (the "Portfolio"), consisting of seven warehouses throughout the United States leased to Lansing Building Products.

Ranging from 20,000 to nearly 50,000 square feet per property, the Portfolio totals 209,883 square feet with an average office component of 11% and 89% warehouse.

Lansing Building Products is a leading supplier of exterior building products to professional contractors throughout the country. Having been in business for over 65 years, Lansing Building Products now employs over 2,000 associates and has 112 locations in 35 states throughout the nation.

The properties in the Portfolio consist of:

- Newport News, VA, 12661 McManus Blvd., 47,664 square feet
- Norfolk, VA, 3644 Village Ave., 40,050 square feet
- Myrtle Beach, SC, 3856 Wesley St., 20,300 square feet
- Statesville, NC, 125 Commerce Blvd., 20,325 square feet
- Wilmington, NC, 208 Antilles Ct, 25,200 square feet
- Ogden, UT, 2968 American Way, 28,500 square feet
- Oklahoma City, OK, 500 N. Ann Arbor Ave., 27,844 square feet

B&D Holdings, out of New Jersey, acquired the assets in February 2023, for \$21,862,269. Sale negotiations were handled by Eric Robison of Cushman & Wakefield | Thalhimer's Capital Markets Group, along with Rett Turner, CCIM, SIOR of Thalhimer's Global Occupier Services Multi-Market Team.

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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, Virginia. The company has nearly 100 broker professionals and employs nearly 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of nearly 55 million leasable square feet, and management of nearly 30 million square feet of commercial property, and over 9,000 multifamily units. In 2022, Thalhimer completed over 1,900 transactions with a transactional volume of more than \$2.3 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.

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 358 transactions totaling over \$5.34 billion and over 60 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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