

For Immediate Release

**Cushman & Wakefield | Thalhimer Awarded Exclusive
Commercial Leasing of a 2.21 MSF Class A Speculative Industrial Park**

Lovett 64 Commerce Center is uniquely positioned along the primary transit corridor between the Port of Virginia Hampton Roads Marine Terminals and Richmond

HAMPTON ROADS, VIRGINIA, September 6, 2023 – Cushman & Wakefield | Thalhimer has been selected by Lovett Industrial to provide exclusive leasing services for their new Class A speculative industrial park known as Lovett 64 Commerce Center, a planned six-building, 2.21-million-square-foot Class A industrial park on 328 acres of land in James City County, Virginia.

Located along Interstate 64 at Exit 227, Lovett 64 Commerce Center is strategically positioned along the path of commerce, 26 miles from I-295 and 52 miles from the Port of Virginia's four major Hampton Roads marine terminals. Lovett 64 Commerce Center sits between two of the largest MSAs in the state, Hampton Roads and Richmond, offering a combined population of over three million full-time residents.

Hampton Roads' industrial vacancy rate sits near 2% while the market experiences record-breaking demand from 3PLs, importers, eCommerce retailers, and other users. With \$5.5 billion in regional roadway infrastructure projects and \$1.4 billion in port-related investments recently completed or currently under construction, including the \$3.8 billion expansion of the Hampton Roads Bridge-Tunnel, the fundamentals for industrial development along the I-64 Peninsula corridor have never been stronger.

Lovett Industrial (<https://lovettindustrial.com>) founded in 2020 and based in Houston, Texas, is a privately held vertically integrated logistics real estate investment platform that seeks to develop and acquire industrial real estate assets that are differentiated by their quality, location, and functionality. Currently active in fourteen markets across the United States, Lovett Industrial's portfolio consists of approximately 15 million square feet of completed, acquired, and under-construction industrial product.

Geoff Poston, SIOR and Ellis Colthorpe of Cushman & Wakefield | Thalhimer are the exclusive leasing representatives on behalf of Lovett Industrial.

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About Lovett Industrial

Founded in February 2020 by Frank Liu and Charlie Meyer, Lovett Industrial is a Houston-based real estate development and investment company that is focused on industrial development and acquisitions in major markets across the United States. The complementary backgrounds of the company's founders have created a unique partnership that has the track record and financial resources to acquire raw land, enter into creative partnership structures with landowners and institutional capital sources, and successfully execute industrial development and acquisition strategies in geographically diverse markets. <https://lovettindustrial.com/>

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.

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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in approximately 400 offices and 60 countries. In 2022, the firm reported revenue of \$10.1 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), Environmental, Social and Governance (ESG) and more. For additional information, visit www.cushmanwakefield.com.

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