

For Immediate Release

Industrial Property in Suffolk Sells for \$7.5M

VIRGINIA BEACH, VIRGINIA, December 29, 2023 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of 115 Dill Road in Suffolk, Virginia.

American Industrial, LLC purchased the 256,800 square foot industrial/warehouse building, situated on 11.60 acres, from Nansemond Cold Storage Co., Inc. for \$7,500,000 as an investment. The property will be upgraded and improved to meet the demand for mid-sized distribution space starting at 36,000 square feet.

William C. Throne, CSCMP, CCIM, SIOR of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller.



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

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associates. Thalhimer represents, on behalf of its clients, a property portfolio of 55 million leasable square feet, management of 30 million square feet of commercial property, and 10,000 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, 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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