



For Immediate Release

The Enterprise Center at Hazelwood Farms Sells for \$12M in James City County

VIRGINIA BEACH, VIRGINIA, April 28, 2023 – Cushman & Wakefield | Thalhimers, in partnership with Berkshire Hathaway HomeServices RW Towne Realty, is excited to announce the sale of The Enterprise Center at Hazelwood Farms; a premier 328-acre economic opportunity in James City County, Virginia.

Geoff Poston, SIOR and Ellis Colthorpe of Cushman & Wakefield | Thalhimers, along with Kimber Smith and Janet Moore, CCIM of Berkshire Hathaway HomeServices RW Towne Realty, handled sale negotiations on behalf of the seller. Cushman & Wakefield | Thalhimers has been awarded leasing and marketing services for the future development project.

Lovett Industrial purchased the property for \$12,000,000 with plans to develop Class A facilities targeting manufacturers, importers, and warehousing and distribution companies. The site was selected by the developer due to its close proximity to the Port of Virginia along the Interstate 64 corridor between Hampton Roads and Richmond.

"The Cushman & Wakefield | Thalhimers industrial team is excited to have assisted in the sale of the Enterprise Center at Hazelwood Farms. We look forward to the next phase of development and lease-up, attracting highly coveted industrial users to the region in support of the Port of Virginia. The site is very well-positioned to accommodate users heading west from the Port of Virginia to the Northeast and Midwest regions by leveraging its strong labor supply pool and recent nearby transportation improvements." Geoff Poston, SIOR, Senior Vice President, Thalhimers.

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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.



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