

PRESS RELEASE



FOR IMMEDIATE RELEASE

COHEN INVESTMENT GROUP announces sale of Town Point Center

December 20, 2018 – CIG Town Point Center LLC has sold the Town Point Center, a 12-story, 132,583 SF Class A office building located at 150 Boush Street in Norfolk, Virginia. Town Point Center LLC, a private investor based in Baltimore, Maryland, purchased the premier downtown Norfolk building from an affiliate of Cohen Investment Group. Cohen Investment Group acquired the building subject to a ground lease in August 2014 for \$14.5 million and sold the building and the underlying land for \$19.9 million.

Town Point Center has panoramic views of the Elizabeth River and boasts on-site amenities including a ground floor restaurant, fitness center, and penthouse conference center with rooftop decks.

“Town Point Center remains an iconic downtown building with a premier tenant roster and convenient parking and accessibility to the full energy of downtown Norfolk. We are pleased to have achieved an outstanding result for our investors,” says Hugh D. Cohen.

About Cohen Investment Group

Cohen Investment Group and its affiliated entities have sponsored approximately \$155 million in real estate acquisitions since July 2014 and own properties in Virginia, North Carolina, South Carolina, Georgia and Florida. For more information, visit our website www.coheninvestmentgrp.com.

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