

FOR IMMEDIATE RELEASE

## **Nashville Shopping Center Sold for \$8.65 Million**

*GMH Capital Partners represented the seller in the \$8.65 million sale of the Priest Point Shopping Center*

NEWTOWN SQUARE, Pa.—Feb. 26, 2007—Today, GMH Capital Partners announced it represented Watch Holdings, LLC in the sale of Priest Point Shopping Center in Nashville, Tenn. Palm Investment Group, LLC purchased the shopping center for \$8.65 million. David Forrest and Randall Calvert of GMH Capital Partners were responsible for closing the transaction.

Priest Point Shopping Center contains 105,335 square feet of net rentable area and was 96 percent occupied at the time of sale. The property, which is anchored by the Food Lion grocery store, was built in 1988 and has experienced high occupancy rates over the last few years.

“Priest Point is the only grocery-anchored neighborhood shopping center within a 5 mile radius,” says David Forrest, Senior Vice President of GMH Capital Partners. “It is located just off of Interstate 40 with excellent highway visibility between Blackwood Drive and Pleasant Hill Road.”

### **About GMH Capital Partners**

GMH Capital Partners is one of the fastest-growing providers of investment sales and asset management services in all real estate product types, including office, retail and industrial and multifamily. Headquartered in Newtown Square, Pa., GMH Capital Partners provides integrated investment and asset services to real estate investors,

institutions, and developers in most primary and secondary markets across the United States. Major clients include GE Real Estate, Vornado Realty Trust, Landmark Residential, Steve Brown Apartments, Rainaldi Real Estate Company, Fairfield Residential, and Goldman Sachs. GMH Capital Partners also owns, develops and manages income-producing real estate.

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