



## **The Pinkard Group and Normandy Opportunity Zone Fund, LP, Acquire Prince William County Land for Industrial Development**

(Washington, DC) – A joint venture between The Pinkard Group and the Normandy Opportunity Zone Fund, LP (“NOZF”), a real estate fund sponsored by Columbia Property Trust, closed on the acquisition of an 8.2-acre industrial development site located at 13600 & 13610 Dabney Road in Woodbridge, Virginia (the "Property"). This deal marks the second joint venture between NOZF and The Pinkard Group to develop a last-mile industrial/logistics warehouse property in the region. Earlier this year, the partnership sold Hampton Gateway, a 159,000 square foot Class A industrial development in Capitol Heights, Maryland, which was over 50% pre-leased to Peloton at the time of sale.

The partnership plans to demolish the existing vacant buildings on the Property to make way for a 113,000 square foot high-bay, modern last-mile distribution and logistics facility. The Pinkard Group and NOZF will work jointly on the development of the site, leveraging each firm’s vertically integrated platform. The partnership will begin working through the design and permitting process immediately, targeting a summer 2022 construction start date and a mid-2023 delivery date.

Located within Prince William County's recently adopted E-Commerce Overlay District, the Property is only 25 minutes from Washington, DC and one turn from I-95 and Route 1, two major transportation corridors serving Washington, DC and surrounding counties to the north and south. The site is also walking distance to the Woodbridge VRE Train Station and the Woodbridge commuter parking lot.

"We are excited to partner with the Columbia team again on another well-located, in-fill logistics and warehouse development," stated Fred Underwood, Principal with The Pinkard Group. "We are equally excited to help breathe new life into a strategically-located industrial area of Prince William County."

“We are confident this will be another successful partnership with The Pinkard Group for NOZF and anticipate the investment will benefit from the combination of best-in-class sponsorship and favorable supply-demand dynamics in the sector,” said Patrick Keeley, Senior Vice President and D.C. Region Lead at Columbia Property Trust.



### **About The Pinkard Group**

The Pinkard Group is a regional private real estate investment and development company that operates across the spectrum of property types in the Greater Washington DC Metropolitan area. Recognizing the need for global real estate investors to have trusted local partners, the firm was founded in 2010 and offers a platform noted for deep market knowledge, extensive relationships and a thorough understanding of real estate at the property level. The Pinkard Group is currently investing Pinkard Fund III, the third in its series of commingled discretionary real estate funds focused on investment opportunities across the Washington DC area. For more information visit: [www.pinkardgroup.com](http://www.pinkardgroup.com).

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