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BREAKING

Dominion Tower in Norfolk sold for \$79 million

By Kimberly Pierceall

Staff writer

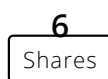
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Dominion Tower at 999 Waterside Drive in downtown Norfolk. Harbor Group International has sold the tower it bought in 2004 for \$53.8 million. The company says an affiliate of Hertz Investment Group bought it for \$79 million.



NORFOLK

Dominion Tower, the iconic 25-story downtown Norfolk office building, has been sold for \$79 million.

Norfolk-based Harbor Group International bought the building in 2004 for \$53.8 million and announced the sale late Thursday to an affiliate of the Southern California-based Hertz Investment Group.

Harbor Group International, a real estate investment and management firm, said it remained committed to keeping its offices at the tower, noting it had executed a long-term lease with Hertz.

“Dominion Tower is a downtown Norfolk landmark that serves as a gateway to the city,” said Harbor Group President T. Richard Litton, Jr. in a statement. He noted that the company benefited “from the significant economic developments in downtown Norfolk over the last several years.”

Hertz owns numerous office towers, including the two 22-story Riverfront Plaza towers in Richmond. It appears to be the first property the company owns in Hampton Roads.

The building is 93 percent leased. Other tenants include Trader Interactive, Bank of America Merrill Lynch, New York Life and CACI.

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