



For Immediate Release

Cushman & Wakefield | Thalhimer Capital Markets Group Arranges \$12M Sale of Cypress Point Shopping Center in Virginia Beach, Virginia

VIRGINIA BEACH, VIRGINIA, September 3, 2024 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the Seller in the disposition of Cypress Point Shopping Center in Virginia Beach, VA. The 118,200 square foot, neighborhood center formerly anchored by Farm Fresh is advantageously located at the intersection of Wesleyan Drive and Diamond Springs Road – proximate to both Virginia Wesleyan University and Norfolk Academy and surrounded by dense residential. Plans are in the works for future redevelopment at the site.

BH Cypress Point MF Development acquired the asset on September 3, 2024, for \$12,000,000 (\$101/SF). The transaction was completed by Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group. Dean Martin and Clay Willis with Thalhimer's Virginia Beach office handled leasing representation.

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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 more than 450 associates. Thalhimer represents, on behalf of its clients, a property portfolio of 54 million leasable square feet, management of more than 27 million square feet of commercial property, and 10,000 multifamily units. In 2023, Thalhimer completed over 1,800 transactions with a transactional volume of more than \$1.7 billion. Thalhimer is the region's leading provider of 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.

Thalhimer's Capital Markets Group is the region's leading investment sales team made up of professionals focused solely on capital markets and the sale of income-producing properties throughout Virginia. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 388 transactions totaling over \$5.65 billion and over 62.5 million square feet.

To learn more, visit www.thalhimer.com.

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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.

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