

For Immediate Release

## **Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Newmarket South Shopping Center**

**NEWPORT NEWS, VIRGINIA, October 21, 2016** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the sale of Newmarket South Shopping Center in Newport News, VA. The 354,804 square foot retail center is located along one of the region's most heavily trafficked corridors at the intersection of Mercury Boulevard and Jefferson Avenue. While anchored by Food Lion and The Dump, its 30 tenants also include SunTrust, Popeyes, USPS, Rent-A-Center, H&R Block and Rainbow Shoppes.

America's Realty, LLC acquired the asset on October 14th. The sale price was \$11,000,000 and the property was 77% occupied at the time of the acquisition.

The sale was completed by Eric Robison, Mike Early and Joe Kennedy of Thalhimer's Capital Markets Group, along with Sharon Ryals-Taylor of Cushman & Wakefield | Thalhimer's Virginia Beach office, who was the exclusive leasing representative for the property.



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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, VA; and Charleston, Greenville, SC. The company has over 100 broker professionals and employs over 400 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 48 million leasable square feet, and management of over 20 million square feet of commercial property, and over 6,100 multifamily units. In 2015 Thalhimer completed over 2,100 transactions with a transactional volume over \$2 billion. Thalhimer is the region's leading provider of comprehensive commercial real estate services. The firm offers comprehensive commercial real estate services including corporate services, investment sales, tenant representation, construction management, project management, asset management, and the sale and leasing of office, industrial and retail properties. To learn more, visit [www.thalhimer.com](http://www.thalhimer.com) or follow @Thalhimer on Twitter.

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 and the Carolinas. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 101 transactions totaling nearly \$2.38 billion and over 27 million square feet.

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#### **About Cushman & Wakefield**

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop, and live. The firm's 43,000 employees in more than 60 countries provide deep local and global insights that create significant value for occupiers and investors around the world. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$5 billion across core services of agency leasing, asset services, capital markets, facility services (C&W Services), global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation, and valuation & advisory. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

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