



For Immediate Release

Cushman & Wakefield | Thalhimer Assists Telefonica in the Purchase of Land for Landing Station

VIRGINIA BEACH, VIRGINIA, December 12, 2016 – Cushman & Wakefield | Thalhimer is pleased to have represented Telefonica in their purchase of approximately 3.5 acres of land situated within Corporate Landing Business Park in Virginia Beach, Virginia.

Telefonica, a multinational broadband and telecommunications provider with operations in Europe, Asia, and North, Central and South America, will construct the Landing Station for their optic cable project which will extend a submarine cable 7,000 miles to Virginia Beach from Brazil.

The site was purchased from the City of Virginia Beach Development Authority for \$735,000. Gardner King and Patrick Mumey, SIOR of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the buyer, and stated that the Virginia Beach Department of Economic Development was instrumental in securing the international company for the City.

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 or follow [@Thalhimer](https://twitter.com/Thalhimer) on Twitter.

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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

For Further Information Contact:

Patrick L. Mumey, SIOR
First Vice President
+1 757 213 4150
pat.mumey@thalhimer.com

Gardner King
Senior Associate
+1 757 213 4154
gardner.king@thalhimer.com



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