

For Immediate Release

## **Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of University Crossroads in Blacksburg, VA**

**RICHMOND, VIRGINIA, October 25, 2017** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the disposition of University Crossroads, a newly constructed, unanchored strip center located at the main entrance of Virginia Tech. The 18,316 square foot asset was delivered earlier this year. The tenant roster includes a diverse mix of national and regional operators including Chipotle, Panda Express and Tropical Smoothie Café. The asset is part of the larger mixed-use University Crossroads development, which includes additional small shop retail space, a freestanding CVS pharmacy and two nationally branded hotels with a total of 250 guest rooms. University Crossroads was developed by Graystone Companies, headed by Virginia Tech alumni Shivon Dosky and Kirk Johnson.

"This was a rare opportunity for an institutional investor to acquire a well located, trophy asset in a thriving college community. The interest we received in this property is a testament to the strength of the location and quality tenant mix at the center." said Catharine Spangler, a First Vice President with Cushman & Wakefield | Thalhimer's Capital Markets Group.

The asset was acquired on October, 25 2017. The transaction was completed by Eric Robison and Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group.

Cushman & Wakefield | Thalhimer's John Nielsen completed the lease-up of the property and the Thalhimer Commercial Property Services team will manage the asset going forward under the new ownership.

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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 53 million leasable square feet, and management of nearly 25 million square feet of commercial property, and over 7,000 multifamily units. In 2016 Thalhimer completed over 1,900 transactions with a transactional volume over \$1.4 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](https://twitter.com/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. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 134 transactions totaling over \$2.7 billion and over 31.6 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. Our 45,000 employees in more than 70 countries help occupiers and investors optimize the value of their real estate by combining our global perspective and deep local knowledge with an impressive platform of real estate solutions. Cushman & Wakefield is among the largest commercial real estate services firms with revenue of \$6 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. 2017 marks the 100-year anniversary of the Cushman & Wakefield brand. 100 years of taking our clients' ideas and putting them into action. To learn more, visit [www.cushwakecentennial.com](http://www.cushwakecentennial.com), [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

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