

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Patriot Plaza Shopping Center in Williamsburg

NEWPORT NEWS, VIRGINIA, July 20, 2018 – Cushman & Wakefield | Thalhimer's Capital Markets Group represented the owner in the sale of Patriot Plaza Shopping Center located at 3032-3044 Richmond Road in Williamsburg, Virginia. The neighborhood retail center, 91.5% leased, consists of 75,217 square feet on approximately 6.6 acres. Positioned within the City's core retail/entertainment/dining and lodging corridor, the center is anchored by Lenox, CiCi's Pizza, Bounce House, Lazy Daisy Gift Store, and Sushi King.

Patriot Plaza Development, LLC acquired the asset on July 18, 2018 for \$5.5 million. The sale was completed by Joe Kennedy of Thalhimer's Capital Markets Group, and Drew Haynie of Cushman & Wakefield | Thalhimer's Newport News office.



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 7,250 multifamily units. In 2017 Thalhimer completed over 2,000 transactions with a transactional volume over \$1.3 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, project management,

For Further Information Contact:

Joe Kennedy
Associate, Capital Markets Group
+1 757 213 4151
joe.kennedy@thalhimer.com

Drew Haynie
First Vice President
+1 757 873 9004
drew.haynie@thalhimer.com



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.

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 194 transactions totaling over \$3.83 billion and over 48.4 million square feet.

Independently Owned and Operated / A Member of the Cushman & Wakefield Alliance

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that delivers exceptional value by putting ideas into action for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with 48,000 employees in approximately 400 offices and 70 countries. In 2017, the firm had revenue of \$6.9 billion across core services of property, facilities and project management, leasing, capital markets, advisory and other services. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

-END-