

For Immediate Release

## **Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of The Shops at River Club in Fredericksburg**

**FREDERICKSBURG, VIRGINIA, January 21, 2019** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller in the disposition of The Shops at River Club, a 54,773 square foot, grocery anchored retail center located at 10865 Tidewater Trail in Fredericksburg, Virginia.

The property has been anchored by Weis' Markets since October of 2016 and was 98% leased at the time of the sale to a diverse roster of regional and local small shop tenants including VA ABC, Subway and The Tidewater Animal Hospital.

The purchaser, River Crossing, LLC Inc. of Ocean City, NJ, acquired the asset on January 16, 2019 for \$7,000,000 (\$128 per square foot) from a local Fredericksburg development firm. Sale negotiations were handled by Catharine Spangler and Calvin Griffith of Cushman & Wakefield | Thalhimer's Capital Markets Group in Richmond, and were assisted by Jim Ashby in Richmond and Sharon Schmidt in Thalhimer's Fredericksburg office.



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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 56 million leasable square feet, and management of over 30 million square feet of commercial property, and over 8,000 multifamily units. In 2018 Thalhimer completed nearly 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, 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 222 transactions totaling over \$4.1 billion and over 51 million square feet.

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### **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](http://www.cushmanwakefield.com) or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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