

For Immediate Release

Cushman & Wakefield | Thalhimer Completes Sale of Five-Property Shopping Center Portfolio

*Stonehenge Village - Staples Mill Marketplace – Staples Mill Square –
Parham Plaza – Ridge Shopping Center*

RICHMOND, VIRGINIA, March 11, 2019 – Connie Jordan Nielsen with Cushman & Wakefield | Thalhimer has represented the seller, Marchetti Properties, in the sale of a ±745,000 square foot five-property shopping center portfolio in the Richmond Metropolitan Area. Located in strong retail corridors, the shopping centers are discounter and grocery-anchored, include outparcels, and are on average over 95% leased.

Stonehenge Village, located on Midlothian Turnpike at Walmart Way (12501-125601 Stone Village Way) in Chesterfield County, is a 180,000 square foot power center anchored by Wegmans, as well as 71,300 square feet of inline space, and five outparcels.

Staples Mill Marketplace is a ±156,476 square foot retail center anchored by Kroger Marketplace, with multiple outparcels including Panda Express and Zaxby's, located on Staples Mill Road (9000-9120 Staples Mill Road) near the intersection of Hungary Spring Road in Henrico County.

Staples Mill Square, a ±96,488 square foot Target (separately owned), Aldi and Petco-anchored center, with outparcels including Discount Tire, McDonald's and Taco Bell, is located on Staples Mill Road at Old Staples Mill Road (9001 Staples Mill Road) in Henrico County.

Parham Plaza, located on N. Parham Road at Quioccasin Road (1518-1532 N. Parham Road) in Henrico County, is a ±177,450 square foot power center anchored by Walmart, T.J. Maxx and Petco.

Ridge Shopping Center, totaling ±101,163 square feet, is located across from Parham Plaza at 1500-1552 N. Parham Road, and anchored by The Fresh Market, with in-line space including tenants such as Virginia ABC, Sherwin-Williams Co, Hallmark, and Sugar Shack and Chick-Fil-A outparcels.

The portfolio sold to Rosenthal Properties on March 1, 2019 for approximately \$125 million.

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“It has been my pleasure to work with Marchetti Properties on the leasing and sale of this well positioned and anchored portfolio” noted Connie Jordan Nielsen, Senior Vice President at Cushman & Wakefield | Thalhimer, who represented Marchetti Properties in the portfolio sale.

About Cushman & Wakefield | Thalhimer

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