



For Immediate Release

## **Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Regency Outparcel Buildings**

*Currently leased by Panera Bread, PenFed Realty and BetterMed Urgent Care*

**RICHMOND, VIRGINIA, November 19, 2019** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented Holly Hill Parham, LLC in the sale of a two-building, net leased outparcel located at 1420 N. Parham Road. The property is located within the planned 2,000,000 square foot, commercial/residential mixed-use Regency redevelopment in Richmond's West End.

The properties were both delivered in 2019 and consist of a freestanding 5,238 square foot BetterMed Urgent Care along with a two-tenant, 6,554 square foot retail strip leased to Panera Bread and PenFed Realty. The properties were acquired by Statewide Properties of Roseland, New Jersey on November 15, 2019 for \$7,400,000 (\$628 psf). The disposition effort was handled by Eric Robison and Catharine Spangler of Cushman & Wakefield | Thalhimer.

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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, Columbia, and 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 (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 51,000 employees in 400 offices and 70 countries. In 2018, the firm had revenue of \$8.2 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

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