



For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Centralia Crossing in Chester, Virginia

RICHMOND, VIRGINIA, April 22, 2020 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented Berman Kappler Properties in the sale of Centralia Crossing, an established Food Lion anchored shopping center located at 9801 Chester Road in Chester, Virginia.

The 47,743 square foot center recently underwent significant capital improvements along with an extension of Food Lion's lease term. The property had an economic occupancy of 86% at the time of the sale. The asset was acquired on April 21, 2020 for \$4,041,000 (\$85/SF). Sale negotiations were handled by Catharine Spangler of Cushman & Wakefield | Thalhimer. David Crawford and Reilly Marchant, also with Thalhimer, handled leasing efforts at the property on behalf of prior ownership.

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Photo source: New Media Systems, Inc.



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 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 57 million leasable square feet, and management of over 31 million square feet of commercial property, and over 9,125 multifamily units. In 2019 Thalhimer completed over 2,000 transactions with a transactional volume more than \$1.5 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.

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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 244 transactions totaling over \$4.35 billion and over 52.7 million square feet.

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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 or follow @CushWake on Twitter.

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