



For Immediate Release

**Cushman & Wakefield | Thalhimer's Capital Markets Group
Completes Sale of Single Tenant Net-Leased Outparcel in Richmond**

RICHMOND, VIRGINIA, May 4, 2020 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller, 1420 N Parham Rd, LC, in the sale of a single tenant net-leased outparcel building at 1420 N. Parham Road in Henrico County, Virginia.

The 3,615 square foot retail property, fully leased to First Watch Restaurants, Inc. with a ten-year lease, is located in a designated opportunity zone within the mixed-use Regency redevelopment in Richmond's West End.

Upon completion, Regency will have 1,250 apartment units and over 850,000 square feet of retail, office, hotel and entertainment space, transforming the site into the Tuckahoe District's premiere residential mixed-use walkable community. The first 320 apartment building will begin construction in next few months. Some of the new tenants committed to the development or recently opened for business are NOVA Swim Club, one of the east coast's top swimming organizations for which Regency is developing a 50,000 sf, \$18M state of the art swimming facility transforming a prior Macy's Building, Surge Trampoline Park, BetterMed, Panera, PenFed Realty, Yoga6, Jersey Mike's, Starbucks, Chipotle and MOD Pizza.

Parkway Gardens, LLC acquired the asset on April 30, 2020 for \$2,740,000 (\$758/SF). The sale was completed by Eric Robison and Catharine Spangler of Thalhimer's Capital Markets Group.

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Photo source: Steven Bonnaville, Regency

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. 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 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 53,000 employees in 400 offices and 60 countries. In 2019, the firm had revenue of \$8.8 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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