

For Immediate Release

Cushman & Wakefield | Thalhimer Completes Sale of Gypsy Hill Place in Staunton, Virginia

CHARLOTTESVILLE, VIRGINIA, August 10, 2021 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of Gypsy Hill Place, a senior living community in Staunton, Virginia.

Formerly R.E. Lee High School, the property was originally constructed in 1926 and was converted in 2009, through the use of historic and new market tax credits, to 62 one- and two-bedroom independent senior living apartments with 30,000 square feet of commercial and amenity space.

An undisclosed purchaser acquired the asset on August 9, 2021, for \$4,750,000. John Pritzlaff and Jenny Stoner of Cushman & Wakefield | Thalhimer represented the seller and original developer, Gypsy Hill Place, LLC, in the sale.



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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 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 57 million leasable square feet, and management of over 32 million square feet of commercial property, and over 9,600 multifamily units. In 2020, Thalhimer completed over 1,700 transactions with a transactional volume of more than \$1.35 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 272 transactions totaling over \$4.48 billion and over 54.2 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 50,000 employees in over 400 offices and 60 countries. In 2020, the firm had revenue of \$7.8 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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