

For Immediate Release

Industrial Property Sold in Virginia Beach for \$4.75MM to be Redeveloped into Apartments

VIRGINIA BEACH, VIRGINIA, December 24, 2021 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of 925 S. Military Highway in Virginia Beach, Virginia.

Franklin Johnston Group purchased the 37,500 square foot industrial building, situated on 9.44 acres, from Wildwood Park, LLC for \$4,750,000 and plans to redevelop the property into apartments.

Robert M. Thornton, CRE, CCIM, SIOR of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the purchaser; William C. Throne, CSCMP, CCIM, SIOR, also with Thalhimer, represented the seller.



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. The company has nearly 100 broker professionals and employs over 450 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 57 million leasable square feet, and management of over 30 million square feet of commercial property, and over 9,600 multifamily units. In 2020, Thalhimer

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completed over 1,700 transactions with a transactional volume 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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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](https://twitter.com/CushWake) on Twitter.

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