

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$12.25MM Sale of Medical Office Building in Chesterfield, Virginia

RICHMOND, VIRGINIA, March 23, 2022 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller, an entity managed by Stanley Shield Partnership, in the sale of 7300 Ashlake Parkway in Chesterfield County, Virginia.

7300 Ashlake is a 27,606-square foot Class A medical office property located directly off Hull Street Road in Chesterfield County. The property is 100% leased to four tenants, including Vital Care, LabCorp, James River Cardiology and Absolute Dermatology. Montecito Medical, out of Nashville, TN, acquired the asset on March 17, 2022, for \$12.25MM (\$443.74/SF). The sale was completed by Catharine Spangler and Eric Robison of Cushman & Wakefield | Thalhimer's Capital Markets Group along with Birck Turnbull also in Thalhimer's Richmond Office.



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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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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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