

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$5.7MM Sale of Mixed-Use Property in Downtown Richmond

RICHMOND, VIRGINIA, May 31, 2022 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller, TRP Firestone, LLC an entity affiliated with Thalhimer Realty Partners, in the sale of 1510 Lofts – an adaptive reuse, mixed-use asset located at 1508-1510 West Broad Street in the City of Richmond.

The Property, located just a short walk from Virginia Commonwealth University, features 17 one-and-two-bedroom apartments above 10,600 square feet of retail space with significant frontage along the heavily traveled West Broad Street. The apartments are 100% leased to a broad renter base and enjoy high-end finishes with exposed ductwork, interior brick, high ceilings and painted concrete flooring. National retailer Foot Locker (NYSE: FL) occupies 44% of the ground floor of the property.

JDL Management, a private real estate firm out of New York, acquired the asset on May 31, 2022, for \$5,725,000. Sale negotiations were handled by Bo McKown and Cathy Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group.

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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. The company has nearly 100 broker professionals and employs over 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 55 million leasable square feet, and management of over 30 million square feet of commercial property, and over 10,000 multifamily units. In 2021, Thalhimer completed over 2,300 transactions with a transactional volume more than \$2.2 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 313 transactions totaling over \$4.96 billion and over 57.4 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 approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

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