

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$4.56MM Sale of Shops at Phillips Circle in Lynchburg, Virginia

RICHMOND, VIRGINIA, November 1, 2022 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented Riverbend Development in the disposition of the Shops at Phillips Circle, a 100%-leased, five-tenant, best-in-class retail center located at 19399 Forest Road in Lynchburg, VA. Constructed in 2018, the property features a drive-through Starbucks and East Coast Wings and was most recently stabilized by the addition of Nothing Bundt Cakes taking the last vacancy in the center.

The Charles and Margaret Levin Family Limited Partnership out of Washington, DC, acquired the assets on November 1, 2022, for \$4,565,000. Sale negotiations were handled by Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group, along with John Pritzlaff and Jenny Stoner in Thalhimer's Charlottesville office. #CM

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About Cushman & Wakefield | Thalhimer

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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 313 transactions totaling over \$4.96 billion and over 57.4 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 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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