

For Immediate Release

Industrial Property Sold in Hampton for \$1.9M

NEWPORT NEWS, VIRGINIA, March 31, 2023 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of 501-505 Industry Drive in Hampton, Virginia.

1031 44th Street LLC purchased the 15,969 square foot industrial building, situated on 2.28 acres, from Gately Properties, LLC for \$1,900,000 as an investment.

Clay Culbreth of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller and buyer.



501 Industry Drive

For Further Information Contact:





503 Industry Drive

About Cushman & Wakefield | Thalhimer

Thalhimer was founded in 1913 and currently has offices in Richmond, Newport News, Virginia Beach, Fredericksburg, Roanoke, Charlottesville, and Lynchburg, Virginia. The company has nearly 100 broker professionals and employs nearly 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of nearly 55 million leasable square feet, and management of nearly 30 million square feet of commercial property, and over 9,000 multifamily units. In 2022, Thalhimer completed over 1,900 transactions with a transactional volume of more than \$2.3 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.

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