

For Immediate Release

Former VNG Propane Plant Sells on Route 60 in James City County

WILLIAMSBURG, VIRGINIA, June 15, 2023 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of approximately 10 acres of land, and a 4,000 square foot plant facility, at 8985 Pocahontas Trail (Route 60) in Williamsburg, Virginia.

Global Development Co., LLC purchased the property from Southern Company Gas for \$1,610,000 and will lease it to one of their operating companies.

Robert L. Phillips, Jr. SIOR and Ellis Colthorpe of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller; Kenneth D. Penrose, Jr., also with Thalhimer, represented the purchaser.



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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, 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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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in approximately 400 offices and 60 countries. In 2022, the firm reported revenue of \$10.1 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), Environmental, Social and Governance (ESG) and more. For additional information, visit www.cushmanwakefield.com.

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