

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$8.2M Sale of Turnberry Crossing in Newport News, Virginia

RICHMOND, VIRGINIA, June 15, 2023 – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented Stavins & Axelrod in the sale of Turnberry Crossing, located at 12638 Jefferson Avenue in Newport News, Virginia. The 53,775 square foot Goodwill-anchored retail center is conveniently located along Newport News' primary retail corridor, Jefferson Avenue. Sixteen other tenants including Hertz, Papa John's, and Da'bin Store round out the remainder of the diverse tenant mix. The property was 95% leased at the time of the sale.

Prudent Growth Partners out of Raleigh, NC, acquired the asset on June 15, 2023, for \$8,200,000. The transaction was completed by Catharine 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, 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.

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 358 transactions totaling over \$5.34 billion and over 60 million square feet. 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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