



For Immediate Release

## **Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$5.29MM Sale of Fall Hill Office Building in Fredericksburg**

**FREDERICKSBURG, VIRGINIA, June 30, 2023** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the Seller, Quarles Petroleum, Inc., in the sale of Fall Hill Office Building located in the heart of Fredericksburg, Virginia.

Located at 1701 Fall Hill Avenue, the 48,235 square foot three-story office building has served as the corporate headquarters for Quarles Petroleum for over 23 years. Inclusive in the sale are two additional parcels, an occupied free standing 1,000 square foot single-tenant commercial property adjacent to the Fall Hill building and a ±0.56-acre parcel with additional parking for both buildings.

1701 Fall Hill Ave, LLC acquired the asset on June 30, 2023, for \$5,290,000. Sale negotiations were handled by Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group, along with John Pritzlaff and Jenny Stoner of Thalhimer's Charlottesville team.

**For Further Information Contact:**

**Catharine Spangler**  
Senior Vice President, Capital Markets Group  
+1 804 344 7140  
[catharine.spangler@thalhimer.com](mailto:catharine.spangler@thalhimer.com)



#### **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](http://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](http://www.cushmanwakefield.com).

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