

For Immediate Release

Thalhimer Capital Markets Group Completes \$2.35M Sale of Mattress Warehouse NNN Investment Property

VIRGINIA BEACH, VIRGINIA, October 23, 2023 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of the Mattress Warehouse NNN Investment Property located at 2001 N. Armistead Avenue in Hampton, Virginia. Built in 2023, the property is situated on a hard corner in Coliseum Central, the busiest retail submarket on the Hampton Roads Peninsula with more than 75,000 vehicles per day at the intersection of N. Armistead Avenue and Mercury Boulevard.

Out-of-state individual investors purchased the 6,976 square foot retail building from Stone Investments HVA, LLC for \$2,350,000 (6.5% cap rate) as an investment as part of a 1031 tax-deferred exchange.

Clark Simpson and Erik Conradi of Cushman & Wakefield | Thalhimer Capital Markets Group handled the sale negotiations on behalf of the seller.

For Further Information Contact:

Clark Simpson
Senior Vice President, Capital Markets Group
+1 757 213 4144
clark.simpson@thalhimer.com

Erik Conradi
Associate, Capital Markets Group
+1 757 213 4164
erik.conradi@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.

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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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