



For Immediate Release

Land Sells for Development of Arcadia in Henrico County

RICHMOND, VIRGINIA, March 5, 2024 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of approximately 261.59 acres of land adjacent to the east side of Rt. 895 at Rt. 5 and spanning across Willson Road in Henrico County, Virginia.

East West Partners of Virginia purchased the acreage from the Nelson Family for \$4,500,000. East West received rezoning approval for Arcadia in January 2023 which will include 795 residential units in a master-planned community. Groundbreaking is imminent.

David M. Smith, CCIM of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller.

For Further Information Contact:

David M. Smith, CCIM
Senior Vice President
+1 804 697 3466
david.smith@thalhimer.com



About Cushman & Wakefield | Thalhimier

Thalhimier 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 more than 450 associates. Thalhimier represents, on behalf of its clients, a property portfolio of 54 million leasable square feet,



management of more than 27 million square feet of commercial property, and 10,000 multifamily units. In 2023, Thalhimer completed over 1,800 transactions with a transactional volume of more than \$1.7 billion. Thalhimer is the region's leading provider of 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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