

For Immediate Release

Cushman & Wakefield | Thalhimer Capital Markets Group Arranges Sale of one of Richmond's Most Iconic Properties

RICHMOND, VIRGINIA, April 30, 2024 – On April 22nd, one of Richmond's most iconic buildings located in Carytown on the corner of Thompson Street and Floyd Avenue at 3540 Floyd Avenue in the Museum District was sold. The uniquely round building consists of 2,750 square feet on +/- .32 acres with 16 on-site parking spaces. Previously the headquarters office for Ellwood Thompson's Local Market, a local organic grocer, the property was extensively restored to Virginia Department of Historic Resources standards by the property's seller and grocer's previous owner, Rick Hood.

The property was originally designed as a single-story, circular medical office building for Dr. William Higgins. He was advised by his good friend, Leslie Cheek, a well-known VMFA director at the time, to contact David Yerkes, a talented young architect in Washington, DC about designing the new building. Yerkes was hired, and construction was completed in 1956. In 2017, Hood started meticulous historic rehabilitation, which kept the architectural integrity of the existing structure but also enhanced functionality and aesthetic details.

The overall renovation was a collaboration of local design professionals, including Walter Parks Architects, Dunlap Partners Engineers, and Four Winds Landscape Design. J.W Heisler Contracting was the contractor. The project has won numerous awards, notably the AIA VA Test of Time Award (2021), GRACRE (Greater Richmond Association for Commercial Real Estate) Best Historic Renovation Award (2018), and the Historic Richmond Golden Hammer Best Restoration Award (2018).

Dr. Jack Ashworth was the last doctor to practice there. He served patients for over 50 years until retiring in 2016, saying that "the building's unique round shape and morning light streaming in through floor-to-ceiling glass kept me working past a normal retiring age." Thanks to Harrison Higgins, Dr. Higgins' son, all the original mid-century modern furniture and artwork were transferred to the new ownership.

In the last five years, many community gatherings have been held in the large western exterior courtyard, including Modern Richmond, Historic Richmond, and West of the Boulevard Association.

For Further Information Contact:

Cathy Spangler
Senior Vice President, Capital Markets Group
+1 804 344 7140
catharine.spangler@thalhimer.com

The property was acquired by an entity tied to Dan Hargett with Roka Partners, and Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group handled the disposition efforts.



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 more than 450 associates. Thalhimer 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.

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 388 transactions totaling over \$5.65 billion and over 62.5 million square feet.

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