



For Immediate Release

Cushman & Wakefield | Thalhimer Arranges \$6.425M Sale of Medical Condos in Mechanicsville, Virginia

RICHMOND, VIRGINIA, October 16, 2024 - Cushman & Wakefield | Thalhimer's Capital Markets Group has represented the seller, an entity managed by Stanley Shield Partnership, in the sale of 7498 & 7486 Right Flank Road in Mechanicsville, Virginia.

The assets consist of two Class A medical office condos within the newly constructed Right Flank Medical Condo development, located directly off of Bell Creek Road in Hanover County. The properties are currently 86% leased to prominent regional practices, Dermatology Associates of Virginia and Pulmonary Associates of Richmond. Montecito Medical Real Estate, out of Nashville, TN, acquired the assets on October 15, 2024 for \$6.425M. The sale was completed by Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group along with Birck Turnbull also in Thalhimer's Richmond Office.

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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 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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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 nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 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), sustainability and more. For additional information, visit www.cushmanwakefield.com.

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