

For Immediate Release

Cushman & Wakefield | Thalhimer and Thalhimer Realty Partners Welcomes North 25th Mixed-Use Development to Richmond's Church Hill

RICHMOND, VIRGINIA, May 13, 2019 – Cushman & Wakefield | Thalhimer and Thalhimer Realty Partners are pleased to have been involved in the new North 25th mixed-use development in Richmond's Church Hill neighborhood. Backed by Steve and Kathie Markel, the development is set to be a community hub and economic engine for the neighborhood.

"It is an honor and a privilege to be involved in the project that will have such a positive impact on the Church Hill neighborhood and the entire East End. We are grateful to Steve and Kathie Markel for asking us to advise and assist in executing their vision," said Mark Slusher, Principal of Thalhimer Realty Partners.



The first phase of the development, the Market @ 25th grocery store, opened on Monday, April 29, 2019 to a large crowd and grand opening celebration. The 27,000-square-foot, full-service market anchors the nearly complete mixed-use development at the intersection of North 25th Street, Fairmount Avenue and Nine Mile Road. The first phase also includes the Flats at 25th apartments, the VCU Health Hub @ 25th, and 2,700 square feet of additional retail space.

The second phase of the development includes the Kitchens at Reynolds, a new culinary school for J. Sargeant Reynolds Community College, 5,000 square feet of office space, and 5,000 square feet of restaurant space on the fourth floor that will have breathtaking views of the city, perched upon one of the city's highest elevation points. The Kitchens at Reynolds is expected to be completed in time for the start of the 2019-2020 academic year.



The Market @ 25th is a full-service store with a produce section, bakery, seafood counter, butchery, prepared foods kitchen, independently-owned Hope Pharmacy, and Brewer's Café coffee stand.

Cushman & Wakefield | Thalhimer has been awarded exclusive leasing representation, as well as the commercial property management, of the office and retail space.

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The project also includes The Flats at 25th apartments, a 42 unit apartment project consisting of a mix of one and two bedroom units. Cushman & Wakefield | Thalhimers Residential Property Services group was awarded management of the Flats at 25th. Of the 42 apartments, only two one-bedroom units remain available. Resident move-ins begin May 18, 2019.

The Flats at 25th amenities include a lobby with seating area and coffee bar, 24/7 fitness center, and rooftop deck with skyline views and soft-seating areas. Each apartment features granite countertops, sleek white cabinetry and tile



backsplash, stainless steel appliances, island kitchens with open layouts, wood-inspired flooring and energy-efficient washer and dryer. Freeman Morgan was the project's architect and designer Nicole Rutledge handled finish and common area furnishing selections. Hourigan was the project's contractor.



For more information, visit themarketat25th.com.

For more information, visit flatsat25thrva.com.

About Cushman & Wakefield | Thalhimers

Thalhimer was founded in 1913 and currently has offices in Richmond, Newport News, Virginia Beach, Fredericksburg, Roanoke, Charlottesville, and Lynchburg, VA; and Charleston, Greenville, SC. The company has over 100 broker professionals and employs over 400 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 56 million leasable square feet, and management of over 30 million square feet of commercial property, and over 8,000 multifamily units. In 2018 Thalhimer completed nearly 2,000 transactions with a transactional volume over \$1.3 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. To learn more, visit www.thalhimer.com or follow [@Thalhimer](https://twitter.com/Thalhimer) on Twitter.

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About Thalhimer Realty Partners

Thalhimer Realty Partners, Inc. is a private real estate development and investment firm with a portfolio of commercial and multifamily assets valued at greater than \$625 million. Thalhimer Realty Partners seeks to acquire, position and operate properties to maximize long term cash flow and value for its investment partners and the communities it serves. The Company is headquartered in Richmond, VA, with assets located throughout the Southeast Region. To learn more, visit www.thalhimer.com/services/development.

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