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GREYSTEEL FACILITATES $9M SALE OF LABURNUM PARK SHOPPING CENTER, REFLECTING GROWING INVESTOR DEMAND IN RICHMOND'S RETAIL MARKET

Richmond, VA | May 22, 2025 – Greysteel, a leading real estate investment services firm, proudly announces the successful $9 million sale of Laburnum Park Shopping Center in Richmond, VA. This transaction highlights growing investor interest in secondary markets that offer strong value-add opportunities and attractive returns in the retail sector.

Located at 4320, 4356, and 4396 S Laburnum Avenue, the 61,060-square-foot shopping center features two in-line retail buildings, a standalone retail pad, and a bank pad. The property attracted competitive interest, culminating in 10 offers from prospective buyers. Greysteel's Ben Wilson represented the seller, a private individual, while also securing the buyer, The Criterion Fund.

"This transaction underscores the growing demand for retail assets in secondary markets, where investors are capitalizing on opportunities to unlock value," said Mr. Wilson. "As evidenced by the number of offers received, properties like Laburnum Park Shopping Center offer investors significant upside potential through rent growth, strategic capital improvements, and operational efficiencies."

The Criterion Fund, a national investment organization based in Oklahoma, was attracted by the center's tenant mix of value, service, and need based retail along with strategic location, strong traffic counts, and potential to add value through leasing of the last few vacancies.

Richmond's increasing appeal as a retail investment destination reflects its strong market fundamentals and untapped growth potential, solidifying the city's position as a competitive alternative to more established primary markets.

"Richmond presents a unique combination of economic vitality and growing retail opportunities," said Wilson. "With its strategic location, robust consumer base, and untapped potential for property improvements, the market offers investors exceptional fundamentals to achieve substantial returns while diversifying their investment portfolios."

About Greysteel

Greysteel is a premier commercial real estate investment sales and debt and structured finance advisory firm. Serving private and institutional investors across geographies and asset types, Greysteel provides a full spectrum of services, including investment sales, debt placement, equity placement, and distressed asset solutions. Founded on the principles of innovation, collaboration, and excellence, Greysteel is strategically positioned across the nation to deliver exceptional results through a seamless and comprehensive advisory platform. For more information, visit www.greysteel.com.

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