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Capital Square Realty Advisors acquires Golfsmith building in Henrico County

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Capital Square Realty Advisors said Wednesday that it has acquired a 24,000-square-foot retail building that's 100 percent leased by Golfsmith USA LLC in Henrico County's West Broad Village. The company did not disclose the purchase price.

The property, located in the mixed-use urban development along the Short Pump corridor, is minutes away from Capital Square's headquarters.

Louis Rogers, founder and CEO of Capital Square Realty Advisors, said in a statement that the property's location and lease conditions made the investment attractive. "This property is leased on a long-term, triple net basis to an affiliate of the largest specialty golf retailer in the world."

It has a prominent location within West Broad Village, an urban development in a suburban setting that encompasses 115 acres of residential, retail, office, hotel and recreation projects.

The village has more than 400,000 square feet of commercial real estate space and a 339-unit apartment complex and townhomes with the residences within walking distance of tenants such as Whole Foods Market, the Children's Museum of Richmond, a Starwood hotel and Kona Grill.

Golfsmith USA LLC is a subsidiary of Golfsmith International, the largest specialty golf retailer in the world. Operating stores in the U.S. and Canada, Golfsmith functions as a multi-channel retailer and serves customers through more than 150 retail locations and two e-commerce sites.

Virginia has 327 golf facilities and two professional golf championships. In 2012, Virginia's direct golf economy was \$1.4 billion, the company said. According to its figures the total economic impact of golf-related activities that year supported \$2.5 billion of total economic activity, nearly 30,000 jobs, and \$733.4 million of wage income.

Capital Square Realty Advisors specializes in the creation and management of commercial real estate investment programs for Section 1031 exchange investors and discretionary (non-1031) investors using the Delaware Statutory Trust structure.