



# Padel Foundry

April 13, 2026

## Padel Foundry Secures Site for Future Indoor Padel Facility in Virginia Beach

This announcement marks the first step in bringing a new kind of active destination to Virginia Beach. Padel Foundry is envisioned as more than a place to play; it will transform an underutilized space into a premier indoor hub for sport, wellness, and connection. Designed as a complete lifestyle destination, the facility will feature professional indoor padel courts, year-round climate-controlled play, fitness and recovery amenities, and welcoming social spaces supported by premium hospitality and community programming.

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**FOR IMMEDIATE RELEASE**

## **Virginia Beach Landmark at 941 Laskin Road Sells for \$6.3 Million, Set for Reinvention as Padel Foundry**



**Virginia Beach, VA (April 13, 2026)** — Divaris Real Estate, Inc. announces the \$6.3 million sale of 941 Laskin Road to BIVI/PADEL, LLC, with Gerald Divaris and Sezin Cortinas representing the seller and Levi Thomson representing the buyer, marking a new chapter for one of Virginia Beach’s longtime hospitality-turned-entertainment properties and introducing a new kind of sports and wellness destination to the market.

The sale positions the site for reinvention as **Padel Foundry**, a purpose-built indoor padel and wellness destination designed to bring sport, recovery, learning, and community together under one roof. More than the reuse of a familiar property, the project introduces a year-round concept that could add something new to Virginia Beach’s recreational landscape.

For decades, the site evolved alongside the market. Its earliest chapter was rooted in hospitality, when it operated as the Surf N Sand Motel. It later transitioned to theater use under Laskin Road Associates LP, a group of local investors who owned the property for more than 40 years and helped establish it as a recognizable entertainment destination for generations of local moviegoers.

“Some properties stay relevant because they adapt,” said Gerald Divaris, Chairman and CEO of Divaris Real Estate. “This one has done that for decades. It started in hospitality, became a movie theater, and is now moving into a use that will serve as a new way for people to gather and enjoy year-round recreation together.”

Cortinas also has ties to the property through her work on previous tenant deals over the years.

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“Having been connected to this property for so long, it’s exciting to see how it’s evolved,” said Sezin Cortinas, Executive Vice President, Divaris Real Estate. “When we completed the Beach Cinema Bistro Theater deal, it was the right fit for that moment. Over time, the market changed, and we began thinking differently about what this property could become. Padel Foundry brings a fresh kind of energy back to a site that has always been about shared experiences.”

That next chapter began to take shape when Divaris and Cortinas started exploring alternative concepts for the property, and Levi Thomson, Executive Vice President of Divaris Real Estate, introduced them to a Richmond-based client whose vision aligned with both the location and the opportunity.

“This is the kind of concept that can help put Virginia Beach on the map in a new way when it comes to recreational sports,” said Levi Thomson. “It brings sports, wellness, and community together in a format that feels fresh for this market, and it has the potential to attract local interest and broader regional, even national, attention.”

The buyers, Ahmad Butt and Jason Vickers-Smith, plan to bring Padel Foundry to the site as a social “third space” centered around padel, a fast-growing racquet sport gaining momentum nationwide. In a city known for its strong sports-tourism infrastructure, active lifestyle, and year-round event calendar, Padel Foundry has the opportunity to meet local demand while adding a new dimension to Virginia Beach’s identity as a competitive, destination-driven sports and recreation market.



“Padel Foundry is not just about the courts,” said Ahmad Butt, partner in BIVI/PADEL, LLC. “We are creating a place where adults and families can play, train, recover, and connect on a regular basis. We want it to become part of people’s weekly routine.”

“Virginia Beach has the demographics and demand for racquet sports, but there is no dedicated indoor padel infrastructure here today,” said Jason Vickers-Smith, partner in BIVI/PADEL, LLC. “This gives us the chance to build something new to the market that supports recreation, coaching, youth development, and community in one environment.”

The partners say community integration is a key part of the plan. Rather than building an in-house restaurant concept, Padel Foundry intends to work with local food and beverage operators as part of the experience and the property's connection to the broader Virginia Beach community.

With an early 2027 opening targeted, the project marks the latest reinvention of a property that has continued to evolve from hospitality to entertainment, and now to sports, wellness, and connection. As Virginia Beach continues to build its reputation as a year-round destination for activity, tourism, and lifestyle-driven experiences, Padel Foundry is poised to bring a new dimension to that mix.

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### **About The Divaris Group**

The Divaris Group of Companies includes Divaris Real Estate, Divaris Property Management, Creative Development Partners, The McGarey Group, S.T. Burke Retail Partners, Ingenuity Development, and KLN Asset Services. Together, the Divaris Group is recognized as one of the most highly regarded full-service commercial real estate firms in the United States. Founded in 1974 in South Africa, Divaris relocated its corporate headquarters to Virginia in 1981. Today, the Group maintains 15 offices across the Mid-Atlantic region and California and oversees approximately 42 million square feet of retail, mixed-use, office, and industrial space under leasing and management.

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