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THALHIMER REALTY PARTNERS, INC. PURCHASES TIMBERCREEK APARTMENTS

RICHMOND, VIRGINIA – December, 2013: Thalhimer Realty Partners Inc., the investment and development subsidiary of Cushman & Wakefield | Thalhimer, is pleased to announce the recent purchase of Timbercreek Apartments, a 160-unit multifamily property located at 2200 Chateau Drive in the City of Richmond, Virginia. The property was purchased through auction.com from an entity controlled by C-III Asset Management, at a purchase price of \$3,525,000.

Timbercreek Apartments was built in 1968 and consists of 2 bedroom-1 bath units averaging 777 square feet and was 94.5% leased at the time of purchase. The property is located in close proximity to Chippenham Parkway and Downtown Richmond. Thalhimer Realty Partners has engaged Cushman & Wakefield | Thalhimer to manage the property.

Thalhimer Realty Partners, Inc. is a private real estate investment firm with a portfolio of commercial and multifamily assets valued at greater than \$265 million. Thalhimer Realty Partners, Inc. seeks to acquire, position and operate properties with the goal of maximizing long term cash flow and value for its investment partners. The company is headquartered in Richmond, VA, with assets located throughout the Mid Atlantic and South East Regions.