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CUSHMAN & WAKEFIELD | THALHIMER'S CAPITAL MARKETS GROUP COMPLETES SALE OF HISTORIC BOYLAN APARTMENTS IN RALEIGH

RALEIGH, NORTH CAROLINA – April, 2015: Cushman & Wakefield | Thalhimer's Capital Markets Group represented Historic Boylan Apartments, LLC in the sale of the Historic Boylan Apartments at 817 Hillsborough Street in Raleigh, North Carolina. Located in booming Downtown Raleigh, the 55-unit boutique apartment community features three 3-story brick colonial revival-style buildings and is located in the flourishing Glenwood South neighborhood. Originally built in 1935, the property has undergone renovations in both 1970 and 2007. Community amenities include a landscaped courtyard, outdoor grilling station, on-site laundry, and bicycle racks.

Blue Heron Asset Management, LLC purchased the property for \$6,300,000 and plans to upgrade units with modern interior finishes. The sale was led by Allan Lynch and Justin Good of Cushman & Wakefield | Thalhimer's Capital Markets Group in Raleigh.

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Thalhimer's Capital Markets Group is the region's leading investment sales team made up of professionals focused solely on capital markets and the sale of income producing properties throughout the Carolinas and Virginia. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 51 transactions totaling nearly \$1.5 billion and nearly 19.5 million square feet.

Cushman & Wakefield (C&W) is the world's largest privately-held commercial real estate services firm. The company advises and represents clients on all aspects of property occupancy and investment, and has established a preeminent position in the world's major markets. Founded in 1917, it has 253 offices in 60 countries, employing more than 15,000 professionals. The firm has more than \$3.7 billion in assets under management globally. A recognized leader in local and global real estate research, the firm publishes its market information and studies online at www.cushmanwakefield.com/knowledge.