

For Immediate Release

Multifamily Property Portfolio Sold in Hampton

NEWPORT NEWS, VIRGINIA, August 14, 2019 – Cushman & Wakefield | Thalhimer announces the sale of a portfolio of multifamily properties in Hampton, Virginia.

Prosper Hampton 125, LLC purchased the 125 garden-style unit multifamily portfolio, consisting of a total of 87,770 square feet and 125 units, from ASCON Properties, LLC for \$5,400,000 as an investment. The purchaser has planned significant upgrades to the properties. The apartments are located at six different locations in Hampton, including:

- Ascon North Apartments - 1724, 1726 & 1728 N. King Street, Hampton | 36 units
- Ascon South Apartments - 1562, 1564, 1566 & 1568 N. King Street, Hampton | 31 units
- King Street Apartments - 1574 King Street, Hampton | 12 units
- Pembroke Apartments - 609 E. Pembroke Avenue, Hampton | 12 units
- Percy Lane Apartments - 10 Percy Lane, Hampton | 10 units
- Todds Lane Apartments - 2242 & 2244 Todds Lane, Hampton | 24 units

David Butchello of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller.

About Cushman & Wakefield | Thalhimer

Thalhimer was founded in 1913 and currently has offices in Richmond, Newport News, Virginia Beach, Fredericksburg, Roanoke, Charlottesville, and Lynchburg, VA; and Charleston, Columbia, and Greenville, SC. The company has over 100 broker professionals and employs over 400 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 56 million leasable square feet, and management of over 30 million square feet of commercial property, and over 8,000 multifamily units. In 2018 Thalhimer completed nearly 2,000 transactions with a transactional volume over \$1.3 billion.

Thalhimer is the region's leading provider of comprehensive commercial real estate services. The firm offers comprehensive commercial real estate services including corporate services, investment sales, tenant representation, project management, asset management, and the sale and leasing of office, industrial and retail properties.

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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 51,000 employees in 400 offices and 70 countries. In 2018, the firm had revenue of \$8.2 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

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