



For Immediate Release

Cushman & Wakefield Arranges the sale of a \$50M Multifamily Portfolio in Western Virginia

LYNCHBURG, Va. – Jan. 21, 2021 – **Cushman & Wakefield** arranged the \$50M sale of a five apartment community portfolio located in Western Virginia.

The Cushman & Wakefield team of Jorge Rosa, Anthony Liberto, Marc Robinson and Clay Taylor (Cushman & Wakefield | Thalhimer) represented both the seller, Langley Apartments, and buyer, Woodrock Property Group, in the transaction.

"Multifamily continues to be an outperformer during the COVID-19 pandemic with significant capital looking to invest in the asset class," said Jorge Rosa, executive director at Cushman & Wakefield. "Overall interest and engagement for The Langley Central Virginia Portfolio was as strong as we've seen in these markets and a great example of the larger trend of investment capital flowing into multifamily."

The properties will be repositioned in 2021 using interior renovation strategies. The assets were well maintained with significant capital recently invested in building systems and exteriors leaving the majority of investment capital to be focused on income producing renovations.

The buildings are located at 2 Timber Ct., Lynchburg, VA, 2935 Rivermont Ave., Lynchburg, VA, 2404 Tate Springs Rd., Lynchburg, VA, 4715 Boonsboro Rd., Lynchburg, VA and 1650 Lancing Dr., Salem, VA.

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 53,000 employees in 400 offices and 60 countries. In 2019, the firm had revenue of \$8.8 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](https://twitter.com/CushWake) on Twitter.

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 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 57 million leasable square feet, and management of over 32 million square feet of commercial property, and over 9,600 multifamily units. In 2020, Thalhimer completed over 1,700 transactions with a transactional volume more than \$1.35 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.

To learn more, visit www.thalhimer.com or follow [@Thalhimer](https://twitter.com/Thalhimer) on Twitter.

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