

For Immediate Release

Multifamily Property Sold in Culpeper

Waters Place – One of Culpeper's First and Finest Mixed-Use Projects

CHARLOTTESVILLE, VIRGINIA, May 6, 2021 – Cushman & Wakefield | Thalhimer is pleased to announce the sale of Waters Place, located at 201 Waters Place, just one block off Main Street and near the Train Depot, in the heart of historic downtown in Culpeper, Virginia.

Water's Place, a historic redevelopment sitting on 0.55-acre, is one of Culpeper's first and finest mixed-use projects featuring 25 thoughtfully renovated residential units and nine commercial units. A fully renovated turn-of-the century warehouse is the centerpiece of the project with additional new construction adjoining. The historic renovation of the North Building, completed in 2011, includes three retail bays with patios, resident parking garage, and 11 one-, two- and three-bedroom apartments, with top floor penthouse units featuring large private decks. The South building was completed in 2018, doubling the leasable area of the project. The South Building also features one- and two-bedroom units plus an additional six retail bays. Commercial tenants include the popular Beer Hound Brewery, Wine and Design, and Velo Concepts Café.

The property was purchased from OPRE Culpeper LLC for \$3,950,000 as an investment. John Pritzlaff and Jenny Stoner of Cushman & Wakefield | Thalhimer handled the sale negotiations on behalf of the seller.

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