



For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Birchwood Apartments & AAA Storage in Wytheville

ROANOKE, VIRGINIA, May 20, 2021 – Cushman & Wakefield | Thalhimer's Capital Markets Group represented the seller, Smith Enterprises, in the marketing and sale of Birchwood Apartments and AAA Self Storage to Deal Properties for \$4,200,000. The transaction, which closed on May 14, included 60 apartment units, 139 self-storage units, and an 1,800 square foot free-standing office building on multiple adjoining tax parcels located at 125 – 195 Birch Drive in Wytheville, Virginia.

Clay Taylor, CCIM with Cushman & Wakefield | Thalhimer's Capital Markets Group handled the sale negotiations on behalf of the seller. According to Taylor, Deal Properties was selected by the seller from a competitive field of buyers based on the company's multifamily experience and proven ability to perform.

"As signs of recovery from the pandemic emerge, demand for multifamily properties in this region remains insatiable based on strong underlying fundamentals coupled with a low interest rate environment," said Taylor. "With more investors pursuing multifamily acquisitions nationwide, the upward pricing pressure is pushing investors into smaller markets than they would have previously considered in search of yield."

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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.

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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 Virginia. The team is experienced in office, industrial, retail and multi-family dispositions and since 2012 has completed 272 transactions totaling over \$4.48 billion and over 54.2 million square feet.



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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 on Twitter.

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