

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Three Apartment Buildings in Lynchburg's Cornerstone Community

LYNCHBURG, VIRGINIA, August 30, 2021 – Cushman & Wakefield | Thalhimer's Capital Markets Group represented the sellers, FOF, LLC and Wellington Commons, LLC in the marketing and sale of a three-building portfolio located at 301 Rotunda Street, 121 Colonnade Street, and 101 Colonnade Street, within the Cornerstone community in Lynchburg, Virginia.

Colonnade Partners, LLC purchased the portfolio on August 30, 2021 for \$8,200,000. The sale was completed by Clay Taylor, CCIM of Cushman & Wakefield | Thalhimer's Capital Markets Group out of Roanoke, Virginia, who handled negotiations on behalf of the sellers. According to Taylor, the buyer was selected from a competitive field of offers based on proven recent transaction history in the Lynchburg market.

Built in 2012, the three buildings contained a total of 68 apartment units, including 46 two-bedroom, two-bath units and 22 three-bedroom, two-bath units as well as 30 self-storage units.

According to the Cornerstone Community website, Cornerstone offers a wide array of upscale housing opportunities from single family homes to townhome villas to luxury apartments and condominiums. These residences have access to a variety of amenities, including a community pool facility, twenty-five acre park with walking/jogging/bicycle trails, and a mix of dining, professional services, and retail shopping.

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

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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