

For Immediate Release

Barrington Woods Multifamily Property Sold in Hampton

VIRGINIA BEACH, VIRGINIA, November 16, 2021 – Cushman & Wakefield | Thalhimer's Capital Markets Group, in conjunction with Cushman & Wakefield's Mid-Atlantic Multifamily Advisory Group, represented the seller, Outlier Realty, in the marketing and sale of Barrington Woods, a 136-unit multifamily property located at 607 Michigan Drive in Hampton, Virginia.

LA-based investor, DBC Barrington, purchased the asset from Outlier Realty for \$9,250,000 as an investment. "Barrington Woods is a significant value-add opportunity in the attractive submarket of Hampton, VA, a standout performer within Hampton Roads. Outlier Realty made significant capital improvements to the Property during their tenure of ownership, including new plumbing, several interior unit renovations, and select new HVAC installations, which new ownership plans to continue to implement and improve upon while capitalizing upon a historically low-interest rate environment and continued market rent and employment growth," comments Clark Simpson, First Vice President, Cushman & Wakefield | Thalhimer Capital Markets Group.

Clark Simpson and Erik Conradi of Cushman & Wakefield | Thalhimer's Capital Markets Group in Hampton Roads, Virginia, and Ari Azarbarzin of Cushman & Wakefield's Baltimore office represented the seller in the sale transaction.

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