

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of Multifamily Portfolio in Lynchburg, Virginia

LYNCHBURG, VIRGINIA, November 2, 2021 – Cushman & Wakefield | Thalhimer's Capital Markets Group, in conjunction with Cushman & Wakefield's Mid-Atlantic Multifamily Advisory Group, represented the seller, LP Apartments, LLC, in the marketing and sale of a four-property multifamily portfolio consisting of 55 apartment units in Lynchburg, Virginia.

The portfolio was sold to a local investment group, AC Capital LLC, who intends to pursue a value-add strategy to upgrade the properties, which are all located in the City of Lynchburg at 200 Cleveland Avenue (Windsor Apartments), 3710 Fort Avenue (Holland House Apartments), 681 Leesville Road (Ivy Court Apartments), 1609 McVeigh Road (Ivy Ridge Apartments). The sale was finalized on October 19, 2021 for \$4,100,000.

Clay Taylor, CCIM of Cushman & Wakefield | Thalhimer's Capital Markets Group out of Roanoke, Virginia, and the Cushman & Wakefield's Mid-Atlantic Advisory team of Jorge Rosa and Anthony "TJ" Liberto, represented the seller in the sale transaction.

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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. The company has nearly 100 broker professionals and employs over 450 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 57 million leasable square feet, and management of over 30 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 50,000 employees in over 400 offices and 60 countries. In 2020, the firm had revenue of \$7.8 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.

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