

For Immediate Release

Cushman & Wakefield | Thalhimer's Capital Markets Group Completes \$14.6MM Sale of Gramercy Row Apartments in Roanoke, Virginia

ROANOKE, VIRGINIA, September 27, 2022 – Cushman & Wakefield | Thalhimer's Capital Markets Group, in conjunction with Cushman & Wakefield's Mid-Atlantic Multifamily Advisory Group, represented the seller, Tazewell Development, LLC, in the marketing and sale of Gramercy Row Apartment Residences, an 82-unit apartment community with ground floor commercial space located at 206 Williamson Road SE in downtown Roanoke, Virginia.

A private investor group purchased the building, constructed in 2017, for \$14,600,000 on September 22, 2022. The sale was completed by Clay Taylor, CCIM of Cushman & Wakefield | Thalhimer's Capital Markets Group out of Roanoke, Virginia in conjunction with Cushman & Wakefield's Mid-Atlantic Advisory team of Jorge Rosa and Anthony "TJ" Liberto.

According to Taylor, the transaction represents the first sale of new-construction infill multifamily property in downtown Roanoke in multiple decades.



About Cushman & Wakefield | Thalhimer

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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 425 associates. Thalhimer represents, on behalf of its clients, a property portfolio of over 55 million leasable square feet, and management of over 30 million square feet of commercial property, and over 10,000 multifamily units. In 2021, Thalhimer completed over 2,300 transactions with a transactional volume more than \$2.2 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 313 transactions totaling over \$4.96 billion and over 57.4 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 approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](https://twitter.com/CushWake) on Twitter.

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