

For Immediate Release

Cushman & Wakefield | Thalhimer Facilitates \$8.265 Million Multifamily Portfolio Sale in Roanoke MSA

ROANOKE, VIRGINIA, December 24, 2024 – Cushman & Wakefield | Thalhimer's Capital Markets Group represented Sweetbay Capital in the acquisition of a 100-unit, three-property garden-style apartment portfolio within the Roanoke, Virginia MSA.

The portfolio consists of two properties in the City of Roanoke—located at 3111 Ellsworth Street NE and 804 Old Vinton Mill Road NE—and one property in Vinton, Virginia, at 220 8th Street.

The assets were acquired from multiple sellers in a transaction that closed on December 24, 2024, for \$8,265,000, with an average sale price of \$82,650 per unit. Clay Taylor, CCIM, of Cushman & Wakefield | Thalhimer's Roanoke office, represented Sweetbay Capital in this transaction.

According to Sweetbay Capital, this transaction marks their fourth, fifth, and sixth property acquisitions in the Roanoke market.

"We see Roanoke as an under-appreciated market with exceptional upside potential supported by diverse employment and growth-oriented policies," said Sweetbay co-founder Mac Shelton. "We look forward to improving these communities for our new residents while creating value for our investors."

With this latest transaction, Sweetbay Capital's portfolio now encompasses 276 units across Virginia and North Carolina.

For Further Information Contact:

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3111 Ellsworth Street, NE, Roanoke



804 Old Vinton Mill Road, NE, Roanoke



220 8th Street, Vinton

About Cushman & Wakefield | Thalhimer

Thalhimer was founded in 1913 and currently has offices in Richmond, Newport News, Virginia Beach, Fredericksburg, Roanoke, Charlottesville, and Lynchburg, Virginia. The company has nearly 100 broker professionals and employs more than 450 associates. Thalhimer represents, on behalf of its clients, a property portfolio of 54 million leasable square feet, management of more than 27 million square feet of commercial property, and 10,000 multifamily units. In 2023, Thalhimer completed over 1,800 transactions with a transactional volume of more than \$1.7 billion. Thalhimer is the region's leading



provider of 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.

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 388 transactions totaling over \$5.65 billion and over 62.5 million square feet.

To learn more, visit www.thalhimer.com.

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About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.

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