

FOR IMMEDIATE RELEASE:

DRP Buys 3rd Asset in 6 Months

Dominion Realty Partners continues buying spree



Richmond, VA. (December 1, 2015) – Dominion Realty Partners is proud to announce their most recent acquisition of 9201 Arboretum Parkway in Richmond, Virginia. Better known as Arboretum IX, this 77,000 square foot Class A office building within the Arboretum Office Park boasts charming lakeside views and a rich amenity base for tenants. This acquisition marks the third purchase in the last 6 months for DRP, who kicked off an initiative to purchase existing real estate assets late last year. The DRP team also recently closed on a 63,000 square foot office building in Durham, NC, and an 88,000 square foot office building in Virginia Beach, VA. The firm also has a number of multi-family and office development projects

underway throughout North Carolina and Virginia.

[Dominion Realty Partners, LLC](#), who has a long history in the Richmond market with projects including Riverside on the James, Vistas on the James, Residences at the John Marshall Hotel, and Manchester Place purchased the property for \$6,750,000. 77% occupied at the time of purchase, DRP plans to make capital improvements to the building including upgrading the restrooms and corridors. “We have been working really hard to find acquisition opportunities like this” says Chris Carlino with Dominion. “This building is a great fit for us. The fact that it is 77% leased means that there is an opportunity to unlock additional value, both through leasing and capital improvements.” DRP says they have already established a 2016 initiative to continue purchasing assets and are still actively seeking acquisition opportunities in Richmond, Hampton Roads, and throughout North and South Carolina.

The purchase closed on November 25th. Raleigh, NC based Yadkin Bank provided the loan for the purchase. Malcolm Randolph and Megan Sullivan from CBRE |Richmond will be handling leasing at the property.

About Dominion Realty Partners, LLC

Dominion Realty Partners, LLC is a full-service real estate organization providing development, management, leasing, acquisitions and investment services. Collectively, the Dominion Realty team of professionals brings more than five decades of real estate experience developing over \$2 billion dollars’ worth of quality, environmentally friendly commercial and residential transactions in the Southeastern and mid-Atlantic United States. In the past 24 months Dominion Realty Partners, LLC has developed over \$240,000,000 of new projects in North Carolina and Virginia. For more information, please visit www.drp-llc.com.

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