

FOR IMMEDIATE RELEASE

DRP Secures Second Acquisition in Two Months

Dominion Realty Partners has big plans in store for the vacant asset including LEED Certification



Richmond, VA. (September 29, 2015) – Dominion Realty Partners is proud to announce their most recent acquisition of 2829 Guardian Lane in Virginia Beach, Virginia. Known as ‘One Guardian’, this 87,205 square foot office building is located in the Oceana West/ Lynnhaven Corridor with high visibility. This acquisition marks the second purchase in the last two 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, North Carolina and also has a number of multi-family and office development projects underway throughout the Carolina’s and Virginia.

[Dominion Realty Partners, LLC](#), known primarily for development projects in Richmond and Raleigh, purchased the property for \$3,500,000. Vacant at the time of purchase, DRP plans to spend nearly \$2 million to improve the building, including an all new lobby and common area, new restrooms, open concept tenant spaces and improved landscaping and overall building appearance. “We are very excited about the potential that this building has” says Michael Campbell with Dominion. “Our intent is to breathe new life in to an asset that has sat neglected and unoccupied for quite some time now. We believe that once gutted and rebranded, the building will serve as an ideal location for tenants seeking those hard to find big block spaces in this submarket.” DRP will strive to achieve LEED certification for One Guardian in the renovations planned.

The purchased closed on September 2. Raleigh, NC based Yadkin Bank provided the loan for the purchase. CBRE|Norfolk will be handling the leasing.

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. Since 2012 Dominion Realty Partners, LLC has developed over \$360,000,000 of new projects in North Carolina and Virginia. For more information, please visit www.drp-llc.com.

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