



FOR IMMEDIATE RELEASE:



DOMINION REALTY PARTNERS SELLS 297 UNIT CLASS APARTMENT BUILDING IN UPTOWN CHARLOTTE

Charlotte, NC – August 24, 2018 – Dominion Realty Partners (DRP) has closed on the purchase of The Ogletree Building, a 61,047 SF Class A office building located at 300 North Main Street in downtown Greenville. The property underwent various renovations and updates in 2016, and was 100% occupied at the time of sale.

Cushman & Wakefield Charlotte's Rob Cochran, Jared Londry and Nolan Ashton represented the seller. The buyer, Dominion Realty Partners, acquired the asset for \$24.25 million.

The 78% occupied, Class A office portfolio is situated at the I-26 and I-20 interchange providing direct interstate access and unparalleled connectivity to greater Columbia. Within minutes of Synergy Business Park are some of Columbia's finest residential neighborhoods and an abundance of nearby retailers and restaurants. The attractive and well-maintained office park is home to an impressive tenant roster offering credit and term. Since acquiring the buildings in 2014, the sellers have invested nearly \$1.5 million in base building capital to enhance

"DRP is extremely excited to enter the Greenville market with the acquisition of The Ogletree Building. Market office fundamentals continue to remain strong, as demonstrated by 100% occupancy in our building, and we are confident that Greenville's economic growth will continue on its recent trajectory", Beau McIntosh, DRP. DRP's investment in Greenville extends the geography of its value-add office



acquisition strategy, adding to other recent acquisitions across the region in Raleigh, Richmond, Durham, and Virginia Beach. McIntosh stated, “DRP is actively seeking new acquisition and development opportunities, as we continue to grow and expand our portfolio and enter additional markets across the region.”

About Dominion Realty Partners

Dominion Realty Partners (DRP) is a full-service real estate organization providing development, management, leasing, acquisition and investment services. Collectively the DRP team of professionals brings more than five decades of real estate experience in handling quality, environmentally-friendly commercial and residential transactions in the Southeastern and mid-Atlantic United States. Having completed over \$2.5 billion in real estate transactions, 3.6M square feet in office projects and over 4,000 residential units, the DRP team has the capabilities and experience to structure complex financial arrangements and partnerships: each tailored to meet the specific needs of the partnership and development objective. In the past twenty-four months, DRP has developed and acquired over \$600 million in assets across the mid-Atlantic and Southeast. For more information please visit www.drp-llc.com.

DRP Contact: Beau McIntosh, bmcintosh@drp-llc.com 704-666-8701