



**FOR IMMEDIATE RELEASE:**



## **DOMINION REALTY PARTNERS ACQUIRES 316,000 SF OFFICE PARK IN COLUMBIA, SC**

Columbia, SC – August 27, 2018 – Dominion Realty Partners (DRP) has closed on the purchase of Synergy Business Park, a four-building, 315,919 SF Office Park located in the highly regarded St. Andrews sub-market of Columbia, SC. The property sold for \$24.25M, and DRP plans to make significant investments in building renovations and capital improvement projects to enhance the overall appeal and marketability of the buildings.

DRP partnered with Blue Vista Capital Management on the acquisition. “Blue Vista is excited to partner with Dominion Realty Partners on our latest acquisition of Synergy Business Park. We are very focused



on the Mid-Atlantic & Southeast regions and are very confident in our investment in the Columbia market. We look forward to growing our footprint in the region.” Blue Vista and DRP have completed several joint-ventures in various markets across the Carolinas and Virginia.

The Synergy acquisition represents the 18<sup>th</sup> building in DRP’s office portfolio across NC, SC, and VA. NAIOP recently awarded the firm and Chairman/CEO Andy Andrews its 2018 Developer of the Year Award.

“DRP is excited to enter the Columbia market with the acquisition of Synergy Business Park, as we see continued upside in our ability to add value to these assets by upgrading the product offering and leasing the remaining vacancy,” Beau McIntosh, DRP. DRP’s investment in Columbia extends the geography of its value-add office acquisition strategy, adding to other recent acquisitions across the region in Raleigh, Richmond, Durham, and Greenville. McIntosh stated, “DRP is actively seeking additional acquisition and development opportunities, as we continue to grow and expand our portfolio into new markets across the region.”

The 78% occupied office portfolio is situated at the I-26 and I-20 interchange providing direct interstate access and connectivity to downtown and greater Columbia. Within minutes of Synergy Business Park are abundance of nearby retailers and restaurants, providing tenants with a multitude of conveniences and local amenities.

Cushman & Wakefield Charlotte’s Rob Cochran, Jared Londry and Nolan Ashton represented the seller.

### **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, 4M 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](http://www.drp-llc.com).

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