

Capital Square 1031 Buys Multifamily Property in Virginia Beach

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Capital Square 1031, a leading real estate investment and management firm specializing in tax-advantaged Delaware statutory trust offerings, has purchased Woodshire Apartments, a 288-unit multifamily property located in Virginia Beach, Virginia. The purchase price was not disclosed.

“Woodshire Apartments is strategically located near the major employment centers of Virginia Beach and is just minutes away from the Port of Virginia, which generates an estimated \$17.5 billion in annual income. The port, along with the military presence in the area, provides exceptional stability to the regional economy,” said Louis Rogers, founder and chief executive officer of Capital Square 1031.

He added, “Similar to Capital Square’s previous acquisitions, the property was purchased for a Delaware statutory trust offering, primarily for Section 1031 exchange investors. We are pleased to add this property to our portfolio of



73 properties and to provide this investment opportunity to our growing number of investors across the nation.”

Woodshire Apartments is comprised of 20 residential buildings, with one-, two- and three-bedroom floorplans ranging in size from 900 square feet to 1,300 square feet. Situated on 19.1 acres of land, the community was originally constructed in 1975 and was renovated from 2017 to 2018.

Capital Square 1031 is a national real estate investment and management company that sponsors institutional-quality real estate exchange programs that qualify for tax deferral under Section 1031 of the Internal Revenue Code. The company acquires multifamily properties for growth, necessary medical properties for stable income, and other real estate investments (sale/leasebacks, headquarters, offices and facilities) that have the potential to provide exceptional risk adjusted returns. Since inception, the firm has sponsored 53 DSTs and has completed approximately \$955 million in transaction volume.

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