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Terraforge Sells Chester Land to Developer

Waverton To Construct 300-Unit Multifamily Complex



Terraforge Development Inc. sold 16 acres in Chester, VA, on Iron Bridge Road at the Watermark Town Center to Waverton Associates Inc. for \$3 million or \$187,500 per acre. The deal was signed this month and construction began immediately.

The land is approved for a 300-unit multifamily community.

Phase I consists of 204 units scheduled to complete within a year's time. Phase II will start following the completion of Phase I and consist of the remaining 96 units.

Sam Worley of Commonwealth Commercial Partners Inc represented the seller, while Connell Blankenbeckler of Blankenbeckler Real Estate represented the buyer.

Please see CoStar COMPS #1930283 for more information on this transaction.