

# RailField Acquires Multifamily Property in Richmond, Virginia

*RailField has closed on the purchase of Millspring Commons Apartments in Richmond, Virginia*

RICHMOND, VIRGINIA, USA, June 22, 2023 /EINPresswire.com/ -- RailField, a multifamily investment and asset management firm, today announced the company has closed on the purchase of [Millspring Commons Apartments](#), located at 9318 Tarheel Terrace in Richmond, Virginia.

The property offers 159 desirable townhome-style units, which provide more space than a traditional apartment and have their own private

entrances. Built in 1972, Millspring Commons is situated in a sought-after residential location in Henrico County which provides residents with easy access to I-295, 64, and 95, employers such as Genworth Financial, Capital One, Henrico County Government Center, Altria, local schools, and numerous shopping and entertainment options. The property features a new clubhouse

with fitness center, swimming pool, outdoor exercise area, outdoor kitchen and grilling/BBQ area, playground, and dog park.

“

In a challenging acquisitions market, Millspring Commons presents an outstanding opportunity.”

*Jon Siegel, Chief Investment Officer, Railfield Partners*

RailField purchased the property on behalf of its RLM Preservation Fund, which focuses on preserving affordable and workforce housing, and plans to continue to upgrade both the common areas and the apartment interiors to enhance the resident experience.



Millspring Commons Apartments

“In a challenging acquisitions market, Millspring Commons presents an outstanding opportunity,” said Jon Siegel, co-founder and Chief Investment Officer at RailField. “While it has been extremely well maintained, we still plan to enhance unit interiors and upgrade property

amenities while keeping the property affordable for its residents.”

Continues Siegel, “Additionally, we love the Richmond market and are excited about increasing our presence there.”

#### About RailField

Founded in 2013 by former Fannie Mae multifamily executives who have worked with the largest players in the industry, [RailField Partners](#) focuses on high-quality multifamily assets while seeking to minimize risk, generate above-market returns to investors, and create a sense of community for its residents.

To date, RailField has expanded its footprint to include assets in 9 markets in the Mid-Atlantic, Southeast and in Texas. RailField’s high level of experience provides access to local market expertise and a robust pipeline of opportunities, including off-market deals and favorable debt executions. For more information, visit [www.railfieldrealty.com](http://www.railfieldrealty.com).

Jessica Tiller

Pugh & Tiller PR

[jtiller@pughandtillerpr.com](mailto:jtiller@pughandtillerpr.com)

Visit us on social media:

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/640816553>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.