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## **WVS Companies' Close-Out Auction at Rocketts Landing Generates \$7.3 Million in Real Estate Sales**

*29 Homes Sell During 45-Minute Auction Coordinated by Accelerated Marketing Partners*

**RICHMOND, Va. (May 27, 2014)** – [The WVS Companies](#) (WVS), developer of the award-winning Rocketts Landing riverfront community, announced today that a May 20 close-out auction of remaining Phase I sponsor units resulted in the sales of 29 one- and two-bedroom homes ranging from \$150,000 to \$476,000, generating a total of \$7.3 million in sales in 45 minutes.

“The goal of the auction at Rocketts Landing was to close out Phase I of the development by creating an opportunity for the market to speak and set the prices,” said Jason Vickers-Smith, president of The WVS Companies. “We are very pleased with the outcome, as the prices fell in line with what we and the consumers expected. We were able to virtually sell out the buildings, with only a few units remaining.”

WVS hired [Accelerated Marketing Partners](#) (AMP), a full-service residential real estate firm that specializes in sales and auctions, to conduct the auction of units in the Fall Line, Sky Line and 210 Rock buildings. Minimum opening bids ranged from \$125,000 for an 893-square-foot, one-bedroom, one-bathroom home to \$375,000 for a 2,188-square-foot, two-bedroom, 2.5-bathroom home with a den.

“Utilizing an auction was a strategic move on the part of WVS. This is a tactic that was used regularly a few years ago as a way to mobilize sales during the market downturn, but developers haven’t taken advantage of the option as much since the market rebounded,” said Jon Gollinger, east coast chief executive officer and co-founder of AMP. “This was a brilliant move for Jason to make – it goes to show that the auction remains a great option for closing out sales quickly and effectively, and it can work in any market condition.”

Vickers-Smith announced that Phase II of the project has commenced with the construction of custom high-end, waterfront, million-dollar townhomes and city-style townhomes, and will continue this summer with the construction of a five-story commercial and residential building comprising 157 rental apartments.

Phase II will also include the completion of the portion of the Virginia Capital Trail that lies on the property, a key connector between existing tracts of the trail in the city and west through Henrico County. Additional restaurants and retail tenants are also expected to sign leases during the next phase.

For more information about Rocketts Landing, visit [rockettsvillage.com](http://rockettsvillage.com) or call 804.222.5011.

### **Accelerated Marketing Partners (AMP)**

Accelerated Marketing Partners, a full-service residential real estate firm based in Boston, specializes in the development and implementation of both accelerated and conventional marketing and sales programs. The company has brought together the industry’s most seasoned professionals with decades of experience providing strategic marketing solutions for residential real estate developments nationwide. Accelerated Marketing Partners offers

comprehensive integrated services including detailed marketing analysis, management of on-site sales initiatives and accelerated marketing campaign development and implementation. [www.acceleratedmp.com](http://www.acceleratedmp.com).

**The WVS Companies**

The WVS Companies is a first-class development firm based in Richmond, Virginia, with a focus on urban projects that enhance the community and the surrounding environment. WVS Companies specializes in the development of large and complex mixed-use projects that become destination and leave the community in better shape than we found it. Since inception, WVS has created some of the most desirable locations in Virginia. WVS strives to create value in populated municipalities that understand that progressive urban development promotes sound growth.

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