

Napali Capital Acquires Hawthorne at Forestdale

Napali Capital expands presence in North Carolina with 234-unit multifamily asset

SOUTHLAKE, TEXAS, UNITED STATES, June 4, 2019 /EINPresswire.com/ -- [Napali Capital](#), LLC, a leading Texas-based real estate investment company, today announced the acquisition of Hawthorne at Forestdale, a multifamily asset in Burlington, North Carolina.



Napali Capital will rebrand Hawthorne at Forestdale immediately as Residences at Forestdale and infuse \$585,000 in capital to upgrade select unit interiors, refresh property landscaping, improve the children’s play area, and improve all aspects of parking. Additionally, the company has engaged Strategic Management Partners to assume day-to-day operations of the property.

“

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Thomas Black, M.D., Napali Capital co-founder and Managing Partner

Hawthorne at Forestdale is Class B, 234-unit, three-story, garden-style apartment community comprised of 18 studio units, 60 one-bedroom units, 132 two-bedroom units, and 24 three-bedroom units. The property is located near Interstate 40/85 corridor of Burlington, approximately 18 miles east of Downtown Greensboro and 30 miles west and northwest of Durham and Chapel Hill, respectively. The Burlington metro links North Carolina’s Research Triangle (Raleigh, Durham, and Chapel Hill) the Piedmont

Triad (Greensboro, Winston-Salem, and High Point) regions.

“Hawthorne at Forestdale’s location is ideal for multifamily asset investments,” said Napali Capital co-founder and Managing Partner, Thomas Black, M.D. “This, plus the fact that the previous owner already invested a significant amount in unit improvements, allows us to provide incredible upside to our investors—and that is our ultimate goal.”

Hawthorne at Forestdale is Napali Capital's second acquisition in North Carolina. The company purchased Residences at Belmont, formerly Abbey Court Apartment Homes, in Belmont last year. The company's portfolio now totals 12 assets in both multifamily and industrial assets.

For more information about Napali Capital, visit www.napalicap.com.

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Hawthorne at Forestdale is a 16-building complex

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