

Avid Realty Partners & Firm Capital American Realty Partners Trust Acquire 2nd Multifamily Property in Houston, TX

Announces joint venture acquisition of 250-unit Multifamily Property in Houston TX; High Cap-Rate & Value-Add strategy make for attractive investment prospects.

NEW YORK, NY, USA, February 18, 2020 /EINPresswire.com/ -- [Avid Realty Partners](#) and [Firm Capital American Realty Partners Trust](#)

([TSXV:FCA.U/FCA.UN](#)) are pleased to announce their second Joint Venture property acquisition in Houston, Texas. The Joint Venture acquired a 250 unit value-add multifamily property built in 2000. Craig Berger, Managing Member of the Joint Venture said "We acquired this property at a reasonably attractive price per price door for a 2000-built deal, and with a high in-place cap-rate above 6.0%. Furthermore, we are positive on Houston as an investment market given its strong employment and population growth trajectory, limited new construction supply, and business-friendly environment. Thus, we believe this project will deliver nice cash flow yields and strong risk-adjusted investor returns". The Joint Venture plans on investing more than \$2.2 million into property renovations and upgrades, creating improved quality-of-life metrics for its Residents.



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Firm Capital American Realty Partners Trust, led by President & CEO Eli Dadouch, brought 80% of the project's equity, including a tranche of fixed-rate equity that acts like preferred debt with no upside profit participation, thereby enhancing Investor IRR metrics. Mr. Dadouch said "We like that this property is immediately making a profit after our mortgage payment, and that it is located across the street from an elementary and middle school of the highly rated Klein Independent School District. We think this property will be an ideal for place for working class parents to raise their children in a safe, secure, and comfortable home environment." Avid Realty Partners LLC sourced the deal and brought 20% of the equity capital to the project. Newmark Knight Frank was the brokerage firm that listed the property for sale. Newmark Knight Frank also helped arrange the high-proceeds debt financing with The Bancorp. Importantly, the Joint

Venture has engaged Roscoe Properties as its independent third party management team. Roscoe Properties has a strong track record of growth in its core markets, with an intensive and hands-on management of its properties.

Firm Capital American Realty Partners Trust is focused on acquiring income producing U.S. real estate assets in major cities across the United States. Acquisitions are completed solely by the Company or in Joint Venture partnership with local industry expert partners who retain property management.



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Founded by a multi-award-winning Wall Street equities analyst, Avid Realty Partners brings high-powered analytics, risk management, and institutional sophistication to Multifamily real estate investing, allowing us to deliver robust risk-adjusted returns to Investors. We are passionate about owning Multifamily Apartments that deliver the best possible Customer Experience, and pursuing investor profits while maximizing Stakeholder value. Avid Realty Partners has additional deals in the pipeline that it expects to close in 2020.

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