

Blue Lake Capital Acquires \$81.25M Atlanta-Based Multifamily Property

Atlanta MSA, GA, Nov. 24, 2021 - The property is a stellar and high-performing 296-unit multifamily property in the metropolis of an elite Atlanta submarket.

ATLANTA MSA, GEORGIA, USA,
November 30, 2021 /

EINPresswire.com/ -- Blue Lake Capital, led by CEO Ellie Perlman, has successfully acquired Waterstone on November 24, 2021. The property is a stellar and high-performing 296-unit [multifamily](#) property in the metropolis of an elite Atlanta submarket. The property was bought in partnership with Vive Funds, led by Veena Jetti. This powerhouse duo combined forces to successfully spearhead this acquisition via REV Fund - a joint-led \$100M multifamily value-add fund established in May 2021.



Institutional Quality Asset, 296-Units, Buford, GA

The property, located at 1851 Satellite Boulevard, Buford, GA 30518, is a 2011 institutional quality asset that enjoys an exceptional A+ location, great amenity package, and an interior renovation opportunity. The business plan is to renovate the unit interiors in order to better compete with nearby properties, while increasing rents, as well as adding new amenities.

“When you recognize a classic value-add opportunity, such as there is with an asset like Waterstone, and you underwrite to the worst-case scenario and the deal still works, you know it’s a solid deal,” stated CEO Ellie Perlman. The property, which was identified to be significantly under market in rents, newer, and larger than nearby multifamily properties, clearly stood out with potential for the execution of Blue Lake Capital’s core strategy: value-add.

This most recent acquisition marks further continued growth of the Blue Lake Capital [portfolio](#) and brings the company to having \$619M in AUM throughout the Northeast U.S. markets, with a focus on Texas, Florida, and Georgia. Blue Lake Capital has performed strongly, with its most two recent dispositions generating 25% IRR each net to investors. In addition, the company’s current portfolio is performing very strongly, collecting between 94% to 100% of rents month-over-



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month, while simultaneously achieving an impressive rent growth with an average of 25%, to a peak rent growth as high as 34%.

A defining factor in this strategy is founded in utilizing machine learning/artificial intelligence throughout the course of all acquisitions and asset management. This advanced technology enables the company to produce accurate and data-driven forecasting for all assets on a market, property, and even tenant basis. In doing so, Blue Lake Capital is able to lead commercial investments with the full capabilities of today's technology.

About Blue Lake Capital, LLC:

Blue Lake Capital was founded by Ellie Perlman, a former real estate lawyer and property manager. The Company's core principles are to Be Bold, Strive for Excellence, and to do so with Relentless Hustle, Heart, and Humbleness. Blue Lake Capital strives to set new, higher standards for serving investors, and thus redefine what [real estate investing](#) is all about: collective wealth building and success, leading investors to live an extraordinary life.

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