

TRANSCENDENT ELECTRA SIGNS AGREEMENT TO PURCHASE MORE THAN \$1.25 BILLION IN BUILD-TO-RENT HOMES

Transcendent Electra announces that it will be adding almost 3,500 new single-family and townhomes to its portfolio through transactions topping \$1.25 billion.

MIAMI, FL, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- [Transcendent Electra](#), a

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*Jordan Kavana, CEO of
Transcendent Electra*

recently-announced joint venture between single-family rental (SFR) platform [Transcendent Investment Management \(TIM\)](#), and longtime multifamily owner/operator Electra America, one of the Top 50 largest apartment owners on the National Multifamily Housing Council list, today announced that it will be adding almost 3,500 new single-family and townhomes to its portfolio through transactions topping \$1.25 billion.

The acquisition is being realized from an undisclosed corporate seller. The initial phase features 1,424 new single-family and townhomes through transactions topping \$504 million. The new construction communities will

consist of single-family homes and townhomes located in Tampa, FL, Atlanta and Athens, GA and Pinehurst, NC.

Another 2,000+ units totaling \$750 million will immediately follow in Georgia, South Carolina, Florida and Texas. The entire portfolio is expected to be delivered by the end of 2022.

In 2021 Transcendent Electra announced that it was under contract to purchase 1,889 new single-family homes, with \$496 million in contract process and closings throughout the Sunbelt states.

The investment platform aims to acquire or develop approximately \$3 billion in SFR housing over the next three years, with a focus on new-build homes in the \$175,000 to \$300,000 price range, where average rent will be \$1,500 to \$2,800 per month.

“The demand for single-family rentals is unprecedented,” said Jordan Kavana, CEO of

Transcendent Electra. “Our goal is to not only help meet that demand, but to develop a housing model that embodies good health and well-being for our residents through amenities in the communities, and the materials utilized in the construction of the homes.”

“Electra America is proud to continue to fuel the growth of Transcendent Electra in its path to becoming a premier owner and operator of Class A rental housing throughout the sunbelt,” said Joe Lubeck, Chairman of Electra America. “Each of the communities will have extraordinary architecture along with being highly-amenitized which will provide an unparalleled experience for our residents.”

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About Transcendent Investment Management (TIM)

TIM has significant experience in the Single-Family Residential asset class as one of the first large scale investors, dating back to the great recession when TIM purchased over 6,000 homes at deep discounts via multiple channels including auction, tax lien foreclosures and REO purchases. In 2014, sensing a mature and overbought market, TIM shifted its strategy from buying via its traditional channels to bulk buying new and warrantied units at discounts from large US homebuilders. Based in Miami, TIM has completed over \$1 billion in real estate transactions and has expertise in the major Sunbelt markets.

About Electra America

Electra America is a real estate private equity firm focused on value-add and opportunistic investments in the U.S. Sunbelt markets. With initial capital commitments totaling approximately \$2.5 billion across multiple funds managed by the firm and its affiliates, Electra America’s portfolio encompasses more than \$6 billion in commercial real estate property holdings and debt in the multifamily, hospitality and single-family rental home sectors. Leveraging decades of expertise, Electra America is committed to transparency, the alignment of interests between sponsors and investors, and delivering superior risk-adjusted returns to its investors and partners. Electra America is a partnership between The Lubeck Family and a subsidiary of Electra Real Estate Ltd., an Israeli company founded in 1972 and publicly traded on the Tel Aviv stock exchange (TLV: ELCRE). For more information, visit www.electramerica.com.

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