

# Lexerd Capital Management LLC Sponsored Fund Acquires Stove Lofts in Leavenworth, KS

SUMMIT, NEW JERSEY, UNITED STATES, March 9, 2022 /EINPresswire.com/ -- [Lexerd Capital Management LLC](#) ("Lexerd"), a New Jersey-based sponsor of private equity funds, announced today that one of its high yield funds has acquired Stove Lofts, a multifamily property in Leavenworth, KS. The



property consists of one re-purposed factory building, consisting of five (5) multifamily apartment buildings (ranging from two to five stories), with one hundred eighty-five (185) units total, and one community building. The current amenity package of the property consists of two



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*Albert Lord III, Founder and CEO of Lexerd*

fitness centers, courtyard with resident areas, clubhouse with ballroom, conference room, and trails along the river. The primary updates to the property will include enhanced landscaping and lighting, adding an outdoor fitness station, a package locker system, improved ground floor privacy fencing, the installation of Nest thermostats, and added backsplashes to the interior kitchens.

Terms of the transaction were not disclosed.

The property is located on the West bank of the Missouri River in the City of Leavenworth, the county seat and

largest city of its county. Within five minutes of the property, there is a Home Depot, Starbucks, and several banks, restaurants, and grocers. Also notable employers nearby include Command and General Staff College with Fort Leavenworth and Dwight D. Eisenhower VA Medical Center. Industries such as healthcare, manufacturing, education, and government solidify the broader economy. The Kansas City International Airport is located just 16 miles away.

The Stove Lofts will be rebranded as The Lory of Stove Lofts.

"We are eager to announce the acquisition of Stove Lofts, soon to be rebranded The Lory of Stove Lofts," said Albert Lord III, Founder and CEO of Lexerd. "The property is optimally located providing residents close proximity to demand drivers, making it ideally suited for dual income

households working in different areas of the Leavenworth County MSA. We are thankful for the opportunity to expand the Lory brand into this market.”

Lord continued, “As is consistent with all of our acquisitions, the newly acquired property will be re-branded under Lexerd’s Lory umbrella of properties. The Lory is a high-quality real estate investment brand and it shows in everything from the quality of the properties we choose to invest in to the caliber of the tenants we lease



to. We are committed to providing tenants with quality amenities and services which are consistent across all properties in the Lory brand. Through each acquisition we continue to serve our mission of achieving strong risk-adjusted returns for our investors, while supporting their communities in a meaningful way. The Lory brand is committed to our properties for the long term and we are committed to upholding these brand qualities with The Lory of Stove Lofts.”

About Lexerd:

Lexerd Capital Management LLC is a real estate firm that primarily sponsors investments in opportunistic multifamily assets throughout the United States. Lexerd was founded in 2006 by Albert L. Lord III while he was raising capital and advising on a \$440 million bid to acquire the Washington Nationals baseball team from Major League Baseball. Lexerd has managed over \$1 billion in assets since its founding.

Lexerd’s core mission of preserving capital while generating appreciation and offering investors stable distributions begins with an approach that recognizes the distinctiveness of the multifamily real estate asset class and its unique features. The approach is based on the integration of three key considerations (a) a proprietary Model for property acquisition, (b) focus on small to middle Market properties to avoid larger competitors and (c) efficient Management of acquired properties. Since 2006 the 3M model has served Lexerd’s investors by generating excess returns and stable annual distributions.

To learn more about Lexerd’s approach and philosophy, visit Lexerd Capital and follow them on [LinkedIn](#).

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