

# Caliber Breaks Ground on First Major Project in Texas

*Caliber breaks ground on new multifamily and retail complex in Downtown Bryan, Texas; another major addition to its Opportunity Zone Fund portfolio*

SCOTTSDALE, ARIZONA, UNITED STATES, April 11, 2022 /EINPresswire.com/ -- Part of Caliber's [Opportunity Zone Fund](#) Portfolio, New Project Will Bring Class A Multifamily Housing to Downtown Bryan



We are pleased that our first investment in Texas is part of our Opportunity Zone Fund. The Jordan Lofts project will provide affordable housing and attract more economic development to this area."

*Roy Bade, Chief Development Officer for Caliber*

CaliberCos Inc. (Caliber), a fully integrated alternative asset manager and fund sponsor, today announced that it had broken ground on Jordan Lofts, a 48-unit Class A multifamily property that will include 6,500 square feet of retail space in Downtown Bryan, Texas. This project is Caliber's first investment in Texas, one of the fastest growing states in the U.S. The Bryan-College Station metro area had the second-fastest growing GDP in the state of Texas in 2020.

Caliber is co-developing this project with BCS Modern, a full-service real estate development firm that has completed several successful projects in Bryan. BCS Modern contributed the half-acre lot where the complex will be built. Each of the 48 residential units will include 12-foot ceilings, a lofted bedroom and well-appointed kitchens and bathrooms. It is located at 22nd and Main Streets in Downtown Bryan, which is part of a designated Opportunity Zone. Rents for units in this project will be lower than those at other complexes in the market area.

"We are very pleased that our first investment in Texas is part of our Opportunity Zone Fund," said Roy Bade, Chief Development Officer for Caliber. "With the Jordan Lofts project, we are transforming empty lots into a multi-use complex that will provide affordable housing and attract additional economic development to the rapidly growing area. As Downtown Bryan and the broader Bryan-College Station metropolitan area continue to grow, we expect demand for housing to escalate as well."

The entire Bryan-College Station area is experiencing significant growth and more investment is expected as construction continues on a high-speed railway connecting Houston and Dallas with

Bryan set to be the only stop. By 2029, that railway is expected to carry six million riders annually. Furthermore, the multifamily rental market in Bryan has been very strong over the past several years with occupancy hovering near 100 percent.

Chris Lawrence, CEO for BCS Modern, said, "For more than a decade, we have put 100 percent of our efforts towards rebuilding this once vibrant Downtown area. Working closely with the City, our downtown small business friends and partners, and focusing on art and culture, we are now bringing to fruition the next phase of our efforts, Jordan Lofts. We are so excited to see strong growth in our community and the impact that our developments have in showcasing Downtown Bryan."



Representatives from Caliber and BCS Modern join Bryan Mayor Andrew Nelson and Bryan Councilmember Bobby Gutierrez in breaking ground for the new Jordan Lofts multifamily and retail complex in Downtown Bryan.

#### About Caliber

Caliber – the Wealth Development Company – is a middle-market alternative asset manager and fund sponsor with approximately \$2 billion in assets under management and development. The Company sponsors private funds, private syndications, as well as externally managed real estate investment trusts (REITs). It conducts substantially all business through CaliberCos, Inc., a vertically integrated asset manager delivering services which include capital formation and management, real estate development, construction management, acquisitions and sales. Caliber delivers a full suite of alternative investments to a \$4 trillion market that includes high net worth, accredited and qualified investors, as well as family offices and smaller institutions. This strategy allows the Company to opportunistically compete in an evolving middle-market arena for alternative investments. Additional information can be found at [CaliberCo.com](http://CaliberCo.com) and [CaliberFunds.co](http://CaliberFunds.co).

#### CONTACTS:

Caliber:

Victoria Rotondo

+1 480-295-7600

[victoria.rotondo@caliberco.com](mailto:victoria.rotondo@caliberco.com)

Media Relations:

Kelly McAndrew

Financial Profiles  
+1 203-613-1552  
KMcAndrew@finprofiles.com

Kelly McAndrew  
Financial Profiles  
+1 203-613-1552

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