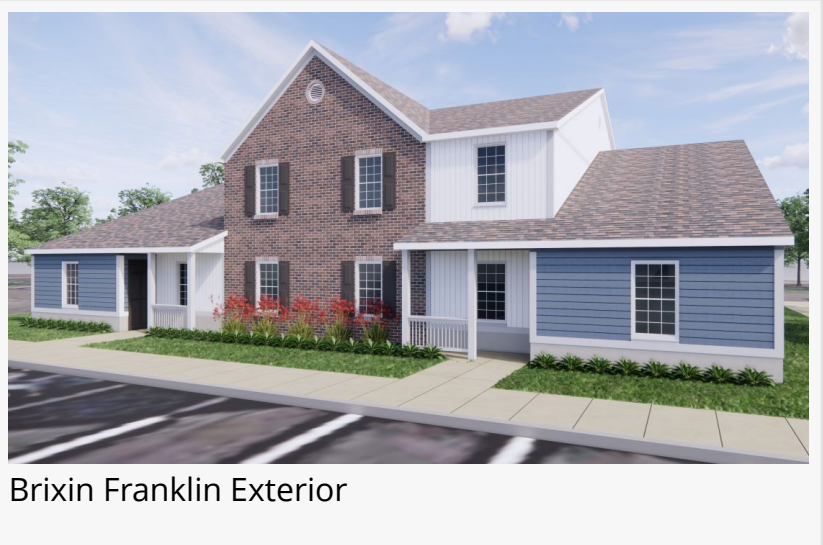


Tricap Residential Group Acquires Traditions Townhomes and Rebrands

Tricap purchases townhome community in Franklin, Indiana

CHICAGO, IL, UNITED STATES, September 16, 2022 / EINPresswire.com/ -- [Tricap Residential Group](#), an owner and operator of multifamily communities, has purchased Traditions Townhomes, a 124-unit apartment community in Franklin, Indiana. Berkadia brokered the transaction. This purchase is Tricap's fourth acquisition in Indiana and its first townhome community.



Brixin Franklin Exterior

The Class B community was constructed in 1997 and boasts large floorplans, covered parking, a one-mile median income of \$68,888, and a dynamic location 24 miles south of the Indianapolis CBD. Since the acquisition in May, Tricap has been renovating the community to meet a new and growing demand, the single-family rental (SFR) market. Per PGIM Real Estate, a shift in housing construction is needed to satisfy the tremendous and increasing demand. More than 50% of rental-apartment units built in the past five years were studio and one-bedroom units, which will not meet households' changing lifestyle needs. SFR housing and townhomes are poised to benefit from both an emphasis on more living space and workers' ability to opt for living accommodations located farther from their primary place of work.

Tricap's new upgraded finishes and amenities were thoughtfully researched and chosen with the target renter in mind. The property will be elevated to Class A with their "modern farmhouse" vision. Renters can expect high-end fixtures, an in-unit washer and dryer, smart home technology, upgraded masonry, a resort-style pool area, a new community hub with co-working stations, and a dog area. With the renovations, Tricap has rebranded the asset to Brixin Franklin. Brixin is the fifth and new townhome/single-family brand to be added to their stack.

"We are thrilled to announce the new name and branding of Traditions Townhomes to Brixin Franklin. Entering the single-family market is another example of Tricap meeting the greater

demand for space and suburban living. Homeownership is at historically low levels due to affordability and demographics/cultural shifts providing long-term demand for low density suburban rental housing.", stated Suzanne Hopson, President of Operations at Tricap.

About Tricap Residential Group:

Our company, at its core, is a real estate execution firm. We are finding opportunities, creating a vision of where we want to take that opportunity, and driving the deal's execution. Tricap develops, owns, and manages communities across seven markets headquartered in Chicago. For more information, visit www.tricapres.com.

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