

Avid Realty Partners Acquires its Next Multifamily Property

This beautiful community offers Residents a live/work/play lifestyle, numerous amenities, and is located in the heart of Baton Rouge's growing medical district.

NEW YORK, NY, USA, December 15, 2022 /EINPresswire.com/ -- [Avid Realty Partners](https://www.einpresswire.com/) announces it has completed the acquisition of its next multifamily asset. This 2007-built elevated mid-rise property offers an exceptional live/work/play lifestyle, and proximity to shopping, dining, and [Baton Rouge's](#) burgeoning medical district containing more than 45,000 healthcare jobs.



Avid Realty Partners' latest multifamily acquisition in Baton Rouge is a gorgeous lifestyle location in Perkins Rowe

Craig Berger, Founder & CEO of Avid Realty Partners and Manager of the Joint Venture, said "This asset is absolutely gorgeous, and is surrounded by high-end retail including restaurants, shopping, and entertainment options. We are excited to bring upgraded lifestyle amenities, enhanced apartment interiors, and various community events to improve our Residents' overall Quality-of-Life metrics. Further, we like the

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Our latest asset is gorgeous, and is surrounded by high-end retail, dining and entertainment. We are excited to bring upgraded apartment interiors and community events to improve our Residents' lives.”

*Craig Berger, Founder & CEO
of Avid Realty Partners*

Baton Rouge market, and in particular this asset's proximate location to the city's fast-growing medical district.” With roughly 2,000 multifamily units acquired in recent years, Avid Realty Partners continues to scale its multifamily business.

A NASDAQ-listed publicly traded firm invested \$13 million of equity into the deal. Avid Realty Partners worked in cooperation with [Acuity Partners](#) and Dr. Jay Levy to invest an additional \$8 million of equity into the deal. Both Dr. Levy and Acuity Partners contributed to various property acquisition responsibilities including Underwriting and Due Diligence. Acuity Partners' CEO Bob Spiegel and President Scott Kurland, as well as Dr. Levy, will assist with a variety

of asset management, reporting, compliance, and other ownership duties.

The property will be managed by RPM Living, its sixth cumulative property management engagement with Avid Realty Partners. This asset was purchased with a floating rate loan from Freddie Mac, which is being serviced by desk lender Newpoint, and was brokered out of Meridian Capital's New Jersey office. The investment sales transaction was brokered by Institutional Property Advisors' Texas-based team.

About Avid Realty Partners. Founded by multi-award-winning Wall Street equities analyst Craig Berger, Avid Realty Partners brings high-powered analytics, risk management, and institutional sophistication to Multifamily real estate investing, allowing us to deliver robust risk-adjusted returns to Investors. We are passionate about owning Multifamily Apartments that deliver the best possible Customer Experience, and pursuing investor profits while maximizing Stakeholder value. The firm has acquired roughly 2,000 apartment units totaling more than \$275 million of acquisition value in recent years, and continues to scale its acquisition pipeline and corporate infrastructure to meet our Residents' housing and lifestyle needs.

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