

Bodka Creek Capital Continues Expansion with 72-Unit Tennessee Complex Acquisition

The Retreat at Meadowview is Phase I of a Class A Luxury Complex where Bodka will develop 48-60 additional units to complete Phase II

KINGSPORT, TN, UNITED STATES, March 16, 2023 /EINPresswire.com/ -- [Bodka Creek Capital](#) has acquired The Retreat at Meadowview, a 72-Unit Multifamily Complex in Kingsport, Tennessee. The deal is the sixth property for the owner / operator private equity firm inside of their first two years as they continue expanding their reach in the commercial real estate market.

The purchase of the Class-A luxury complex nestled in the Appalachian Mountains marks Bodka Creek's first investment in Tennessee. The firm is continuing its expansion with nodes of concentration across the Southeast and is already strategizing for Phase II of the Meadowview project, which will involve developing an additional 48-60 Units to bring the property to 120-132 Units in total.

The Retreat at Meadowview is an elegant community that offers one, two and three-bedroom units with quality features and amenities. Residents enjoy the clubhouse with its stone fireplace, complimentary WiFi, coffee bar, refreshing saltwater pool, 24-hour fitness center, picnic pavilion with grills, and scenic mountain views. The property also boasts a prime location – just minutes from downtown Kingsport and the freeway. The apartments are situated in a quiet mountain valley, making for a peaceful living experience and the community offers a variety of upscale interior features, from spacious open floorplans to beautiful hardwood-style flooring. Private patios and balconies offer amazing views and the complex offers handicap-accessible units to accommodate all residents' needs.

Lument Capital facilitated a 2.36% interest rate loan assumption to close the deal.

The partnership team for this venture includes Trinity Investments, Smith Real Estate, and JM Real Estate holdings, all of which have significant experience in the local real estate market. With the combined expertise of the partnership team and attractive debt, Bodka is confident that this will be a strong investment that will yield great returns for all stakeholders.

"Having grown up in Western North Carolina, the growth in the Appalachian Region is undeniably and we wanted to be a part of that growth story as a firm," Allyson Pritchett, Founder & CEO at Bodka Creek Capital, shared recently. "Retreat at Meadowview will not only allow us to capture

some of that growth but will also mark our entry into commercial development as we bring Phase II to life to meet the local market needs."

Bodka Creek Capital, LLC (<http://www.bodkacreekcapital.com>) is a privately held real estate private equity firm engaged in the acquisition, development, and active management of commercial property. The Houston-based company focuses on value-add and ground-up development strategies in the multifamily, mixed-use, and self-storage sectors. Bodka Creek Capital currently manages a \$120 million commercial real estate portfolio with nearly 1000 multifamily units totaling more than 1,000,000 square feet of commercial space. The firm continues to pursue value-add opportunities across the Southeast.

For more information about Bodka Creek Capital, visit bodkacreekcapital.com.

To view floor plans, see photos of the property, or apply online, please visit retreatatmeadowview.com.

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