

EPH Closes on 10th Multifamily Property in Little Rock, AR

Spring Valley Apartments as been acquired off-market by Equity Partnership Holdings for \$12,800,000

LITTLE ROCK , AR, UNITED STATES, August 9, 2023 /EINPresswire.com/ -- Equity Partnership Holdings (EPH) recently acquired 245 unit property, Spring Valley Apartments off-market for \$12,800,000. This marks the 10th acquisition for EPH in Little Rock, AR. Spring Valley is strategically located just off of Interstate 30 which provides residents easy access to the rest of the city. The property was constructed in 1974 and has 117, 1br units, and 126, 2br units. This compelling price per unit is below current market comparables. EPH plans to use their local property management group, Multi-South Management Services, to create more cost efficiencies at the complex and maximize income through unit renovations. Part of the purchase included the assumption of the compelling long-term, fixed-rate agency debt which EPH should be able to supplement with additional financing in the coming months.

On a recent CoStar report, Little Rock (Pulaski County) was listed as the second most affordable county out of the 222 largest MSAs, which is an attribute EPH seeks in workforce



housing. Rents require on average 23% of renter's income vs. the national average just over 30% and some CA and NY markets over 70%. "Our belief is that it is important for people to be able to afford where they live. It also provides opportunities to increase rents over time." said Scott Koethe, Partner at EPH.

About Us: EPH is a real estate investment company with offices in Denver, CO, Charleston, SC, and Orange County, CA. The main focus of EPH is acquiring strategically located multifamily investment properties in areas with strong fundamentals and upside potential. Since 2010 EPH has closed on over 15 multifamily properties, in 9 different states, encompassing over 1,500 units. Besides multifamily investment opportunities, EPH has partnered with experienced developers on projects to provide provide compelling risk adjusted returns to their investors.

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