

The Calida Group Secures Financing for Two New Multifamily Projects in Las Vegas, Totaling \$200m in New Development

LAS VEGAS, NV, UNITED STATES,
November 8, 2023 /EINPresswire.com/ --

The Calida Group, a leading real estate investment and development company, is proud to announce it has recently closed on financing for two new

development projects in Las Vegas. During this challenging capital environment, the firm was able to utilize its deep capital markets relationships to secure debt and equity capital to move the projects forward.



The Calida Group Logo

“

Calida has been the leader in multifamily development in Las Vegas for nearly a decade now and we plan to continue to build additional projects to meet the demand of this market.”

Chris Leggee, Head of Capital Markets

“We are grateful for the partnerships we have secured for these new projects at a time when many other developments are being delayed because of financing challenges. We believe the demand for new, high-quality housing projects in Las Vegas will continue as the growth of this market remains robust in drawing new residents,” said Chris Leggee, Head of Capital Markets. “Calida has been the leader in multifamily development in Las Vegas for nearly a decade now and we plan to continue to build additional projects to meet the demand of this market.”

The first project, Elysian at Skye Canyon, recently broke

ground in the northwest growth corridor of Las Vegas and will deliver 315 units starting in late 2024. The \$87m development was financed by one of the firm’s longstanding banking relationships, providing 65% loan-to-cost.

Located in thriving northwest Las Vegas, the Skye Canyon master-planned community has experienced significant renter demand. The property's strategic placement near Nellis and Creech Air Force Base, along US-95, provides residents with easy access to multiple employment hubs, the Las Vegas Strip, and suburban entertainment centers like Downtown Summerlin and Red Rock Resort.

The second project, Elysian at Rainbow, will break ground in the coming months in the southwest portion of the Las Vegas Valley, delivering 336 units in 2025. The community will be conveniently located off of I-215 and Rainbow Blvd. offering residents quick access to both Summerlin, Henderson, and the Las Vegas Strip. Notable employers in proximity to the property include the UFC HQ, Credit One, Switch, International Game Technology, CBRE and Morgan Stanley. The project also boasts a strong walkability score of 71 out of 100, allowing residents to have quick access to a host of retail and dining options nearby.

“Given the very limited amount of new developments being financed in this environment, we believe that delivering these new projects in the coming years will create strong leasing demand.” said Douglas Eisner, co-founder of The Calida Group. “We have curated our capital relationships over many years throughout multiple market cycles, and delivered strong returns. This has allowed us to remain active in all market conditions and continue to build on the growth of our firm.”

About The Calida Group

The Calida Group is a leading developer, investor, and operator of multifamily real estate properties in the western United States. Founded in 2007 by Douglas Eisner and Eric Cohen, the principals have developed or acquired more than 24,000 multifamily units, and its senior management combines over 100 years of real estate experience. Calida invests roughly \$1 billion annually across three primary strategies (Development, Value-Add Acquisitions and Core-Plus Acquisitions) on behalf of a series of discretionary commingled funds serving the family office and ultra-high net worth communities, as well as forming partnerships with many of the nation’s largest financial institutions.

Calida begins with strategic and creative deal sourcing methods to identify investment opportunities that are often completely off market or otherwise less competitively advertised. Then, by leveraging the firm’s lifestyle-oriented design capabilities and operational expertise, Calida tailors’ unique business plans for each asset. Finally, by meticulously implementing these business plans while managing construction risk, conservatively financing each property and employing thoughtful tax planning, Calida is able to create superior investment opportunities with lower risk than would typically be expected in deals of similar return profiles.

For more information please visit us at thecalidagroup.com, or reach out to our investor relations department at InvestorRelations@thecalidagroup.com.

About Elysian Living

Elysian Living communities feature meticulous design, created specifically with comfort, style and convenience in mind. The luxury homes feature the highest-level of custom finishes, ultra-modern design fixtures and the latest technology packages to create an unsurpassed living experience. Conveniently located near nightlife, fine-dining options, shopping and parks, an Elysian living community is more than just a home; it elevates luxury living to a whole new level. To learn more about Elysian Living or to check out other Elysian communities, visit

[ElysianLiving.com](https://www.elysianliving.com). Stay up to date on all things Elysian Living on Twitter, Instagram and Facebook.

EILEEN LOPEZ

Elysian Living

+ 15626855744

elopez@elysianliving.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/667019103>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.