



New Social Impact Venture, GSI, Ready to Advance Affordable Housing Communities Across Mountain West Region

GSI welcomes affordable multifamily veteran Corey Checketts to lead venture in the acquisition, preservation, and development of affordable housing communities.

BOISE, IDAHO, UNITED STATES, January 5, 2024 /EINPresswire.com/ -- Graystoke Capital Partners ("Graystoke") is excited to announce the formation and launch of Graystoke Social Impact ("GSI"), a Graystoke subsidiary strategically focused on the acquisition, preservation, and development of affordable housing communities throughout the Mountain West region. In addition, we are thrilled to hire industry veteran Corey Checketts to lead and serve as President and Principal of GSI. Mr. Checketts brings a passion for social impact and a wealth of hands-on experience to GSI, having worked exclusively in the affordable multifamily space since 2012 with two prominent Boise-based low-income housing tax credit ("LIHTC") developers.

In his prior roles, Mr. Checketts was integral in the development of eight LIHTC-financed developments, located in three states, consisting of approximately 450 units. Additionally, Mr. Checketts has served in an asset management capacity for a LIHTC portfolio of over sixty apartment communities, comprising about 6,200 units, located across ten states. Furthermore, Mr. Checketts oversaw the disposition of approximately thirty LIHTC properties valued at nearly \$100 million and managed the refinancing of nearly \$20 million in new debt originations.

From Corey's perspective, "Fostering affordable housing opportunities for low-, moderately low-, and moderate-income individuals and families improves the social determinants by granting access to social services, food, education, health care, job training, and greater economic opportunities. Once individuals are safely housed, focus shifts from surviving to thriving."

Graystoke is a vertically integrated and regionally focused private equity firm that acquires, owns, and manages multifamily properties in the Mountain West region. Based in Boise, with a satellite office in Denver, Graystoke currently owns and operates a portfolio of about 1,800 units with a total AUM in excess of \$400 million. For the past two years and through an informal partnership with Mr. Checketts, Graystoke has actively pursued affordable multifamily acquisition opportunities, successfully closing on four assets located in Idaho, Montana, and Wyoming.

"The mission of Graystoke Capital Partners is to generate wealth from the operation, not

speculation, of real estate. GSI presents a unique opportunity to cultivate public-private partnerships while diversifying our investment holdings and contributing to the social good by preserving and providing safe, sanitary, and quality affordable housing opportunities for underrepresented populations in key markets,” said Graye Parnell, Founder, and Managing Principal at Graystoke Capital Partners.

“While Graystoke’s investment thesis remains focused on secondary and tertiary markets where economic fundamentals support an emerging trend of liquidity, this new venture provides a parallel investment strategy and unique access for our investment partners to earn a competitive return while generating a positive impact within the communities we serve,” added Matt Steffen, Managing Principal at Graystoke Capital Partners.

“Corey has been a great partner, and we are excited to formally launch this new venture with him,” noted Joe Foran, Managing Principal at Graystoke Capital Partners. “Our pipeline is primed, and we are looking to acquire additional opportunities in the near future and continue our growth in this space.”

For more information on Graystoke Capital Partners or Graystoke Social Impact, please visit our [website](#) or connect with us on social media.

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