

# The Calida Group Closes on a Construction Loan for Elysian at Cadence, The Newest Built to Rent Community in Las Vegas

*The Calida Group secures financing for Elysian at Cadence, a built-to-rent community in Las Vegas with extensive amenities. Construction starts May 2024.*

LAS VEGAS, NV, UNITED STATES, May 13, 2024 /EINPresswire.com/ -- The Calida Group, a leading real estate investment and development firm, is pleased to announce it has secured financing for its latest project, Elysian at Cadence. This highly amenitized,

built-to-rent community will include 238 bungalow-style units, a pool and spa, clubhouse, gym, outdoor kitchen and dining area, fire pits, and ten courtyards scattered throughout the site.



The site sits on 25 acres in the heart of the Cadence master planned community in Henderson, NV. Cadence has consistently ranked among the top ten master planned communities in the nation, allowing tenants to benefit from a flourishing micro-location and quick access to other demand nodes such as the Las Vegas Strip, Harry Reid International Airport, Spring Valley, and the North Las Vegas industrial corridor.

“

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*Chris Leggee, head of capital markets at The Calida Group*

The Calida Group closed on a senior construction loan for \$46.1 million with Kennedy Wilson in late March. Construction on Elysian at Cadence is planned to begin this

month.

"This is our first deal with Kennedy Wilson and I've been impressed by their speed to execution and appetite," said Chris Leggee, head of capital markets at The Calida Group. "Given the challenging environment for ground-up construction, we're excited to start this project and look forward to delivering at a time when there is limited supply in the pipeline. We're long-time

advocates of the Las Vegas market and will continue actively investing here."

Elysian at Cadence marks the third ground-up construction deal The Calida Group has capitalized in the past twelve months.

#### 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 tailor it's 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](http://thecalidagroup.com) or reach out to our investor relations department at [InvestorRelations@thecalidagroup.com](mailto: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](http://ElysianLiving.com). Stay up to date on all things Elysian Living on Twitter, [Instagram](#) and Facebook.

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