

Auerbach Funds Acquires 126-Unit Hampton East Apartments in Washington, D.C.

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CHARLOTTE, NC, USA, May 13, 2024 /EINPresswire.com/ -- A partnership between [Auerbach Funds](#) and Mentis Capital Partners has recently acquired a 126-unit multifamily asset in Washington, D.C.

Located in the Marshall Heights neighborhood, Hampton East consists of 126 rent-controlled two-bedroom units acquired at an attractive basis.

Auerbach and Mentis plan to substantially renovate the property by converting many of the two-bedroom apartments to more desirable three- and four-bedroom high-quality affordable housing units with energy efficient upgrades, benefiting both their investors and the community.

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Garrett Giusti

Southeast Washington, D.C. has shown strong economic growth trends, and the repositioning of Hampton East will revitalize an existing asset to provide robust workforce housing.

The asset adjoins the new 15-acre, \$244 million Fletcher-Johnson at the Park Development, which will bring 817 new rental and for sale units of affordable and senior housing to the area.



Hampton East Apartments at 4744 Benning Road SE, Washington, D.C.

[Garrett Giusti](#), Partner at Auerbach Funds, stated “We are excited about the opportunity to invest in the Marshall Heights neighborhood of the District of Columbia. This acquisition will strengthen our portfolio of value-add multifamily properties and we believe there will be additional opportunities to expand our footprint and investment in the market. We are excited to team up

with Mentis Capital and believe our investment will provide an improved product and experience to our tenants while also providing strong returns to our investors.”

This transaction, executed in tandem with the acquisition of a distressed beachfront property in Myrtle Beach, SC, are the first two assets in the new Auerbach Opportunity Fund IV portfolio. The Fund recently closed its friends and family fundraising round and will begin taking on new investors throughout 2024.

About Auerbach Funds:

Auerbach Funds is a Charlotte, North Carolina based real estate private equity fund manager. Founded in 2016, Auerbach Funds manages over \$660 million in total asset value, comprising of over 6.7 million square feet, across four closed-ended funds. Auerbach’s opportunistic funds seek to make real estate investments in distressed, mismanaged, or under-performing assets across the U.S. within the multifamily, retail, hospitality, senior housing and specialty asset types.

For more information visit: www.auerbachfunds.com

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Garrett Giusti, Partner at Auerbach Funds

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