

HFO Investment Real Estate Helps Investors Capitalize on Recovering Apartment Markets with Trio of Q2 Sales

PORTLAND, OREGON, UNITED STATES, June 12, 2024 /EINPresswire.com/ -- [HFO Investment Real Estate](#) (HFO), a leading multifamily brokerage specializing in properties across the Pacific Northwest, has successfully closed three significant sales in the second quarter of 2024, showcasing its strategic expertise in a market poised for recovery. As the Western U.S. apartment markets show signs of rebound, HFO continues to facilitate transactions that maximize investor returns amidst evolving economic conditions.



Sandy Fifty One, 91 units in Portland, OR sold in May 2024

Sandy Fifty One (now Rose City Flats): This 91-unit, 2022-vintage property in Portland’s Hollywood neighborhood was acquired by an out-of-state buyer with extensive experience in property management who saw potential for growth through strategic repositioning. The acquisition was secured below replacement value, demonstrating HFO’s capability in structuring deals that meet the nuanced demands of today’s market. HFO partners Greg Frick, Tyler Johnson, and Rob Marton exclusively represented the buyer and seller in this transaction, which closed in May 2024. Located at 2351 NE 51st Ave Portland, OR 97213.

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Greg Frick

Bookmark Apartments: Located in the vibrant Hollywood neighborhood, this 47-unit building was sold in May 2024

in a transaction facilitated by brokers Tyler Johnson and Greg Frick. Known for its appealing amenities and excellent location, Bookmark Apartments continues to attract interest due to its

proximity to local dining, shopping, and entertainment, as well as its modern facilities that cater to a dynamic Portland lifestyle. Located at 2034 NE 40th Ave, Portland, OR 97212.

The Clay & Tiffany: This historic 62-unit, two-building complex near Portland State University sold with an in-place cap rate that appealed to buyers Portland-based Ethos Development and San Francisco-based Lombard Equities Group. The property's prime location and recent upgrades, including seismic and systems improvements, made it an attractive investment. The deal was closed with a seven-year fixed-rate loan, reflecting strategic financial planning by the buyers to maximize returns amidst market volatility. HFO brokers Jack Stephens and Lee Fehrenbacher represented the buyer and seller in the transaction, which closed in April 2024. Located at 1110 SW Clay Street, Portland, OR 97201.

These deals illustrate HFO's ability to adapt strategies to meet market demands and client needs. "The resilience of the multifamily sector and the Pacific Northwest's enduring appeal have allowed us to guide our clients through opportunities that align with both short-term gains and long-term investment goals as the market continues to evolve," said Greg Frick, founding partner at HFO.

About HFO Investment Real Estate

HFO Investment Real Estate is a Pacific Northwest-based real estate brokerage specializing in facilitating the acquisition and disposition of multifamily assets on behalf of a wide range of clients, from individual owners to institutional and private equity firms. HFO was founded in 1999 and has since earned a dominant share of the local market, consistently outranking its peers as a top broker in our PNW markets. In 2022, HFO joined several other brokerages throughout the U.S. to form GREA, a network of top-producing brokerages dedicated to providing a higher level of service and reliable high-level expertise to multifamily investors in



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every region.

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