

Vesta Capital's Stellar Property Management Drives \$18M Sale of Eastgate Multifamily Community

Multifamily property sale showcases impressive 17.8% investor return

TULSA, OKLAHOMA, UNITED STATES, August 14, 2024 /EINPresswire.com/ -- [Vesta Capital](#) (Vesta), a fully integrated real estate [investment firm](#) specializing in the acquisition, renovation, and ongoing management of multifamily communities, today announced the successful sale of Eastgate, a 240-unit multifamily property located in Tulsa, Oklahoma.



Vesta Capital is a real estate investment firm that focuses on the acquisition and management of multifamily properties in Oklahoma, Kansas, and Arkansas.

Acquired for \$12,360,000 (\$51,500 per unit) in June 2020, Eastgate has now been divested for \$18,120,000 (\$75,500 per unit), resulting in a total project return of 17.8% for investors and a project equity multiple of 1.55x. This transaction underscores Vesta's robust strategy and execution in generating substantial returns, even amidst a challenging market environment with rising cap rates.

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*Marc Kulick, Vesta Capital
CEO & Founder*

"This sale is significant as it marks our second successful exit in six months, a period when accretive sales have been scarce industry wide. It demonstrates Vesta's ability to deliver strong financial outcomes for our investors despite

tough market conditions," said [Marc Kulick](#), Vesta Capital CEO and Founder. "The value created at Eastgate was the direct result of our dedicated team, particularly our property manager and her excellent team, executing the business plan and significantly increasing the NOI."

Vesta Capital's current portfolio boasts over 10,000 units across Class A, B, and C+ assets in Arkansas, Kansas, and Oklahoma. The firm leverages extensive property management expertise to enhance operational efficiency and maximize asset value. Committed to delivering

exceptional returns for investors and superior living experiences for residents, Vesta continues to set the standard in multifamily property investment and management.

Kulick added, "Effective property management is the cornerstone of value creation, especially when cap rates aren't compressing. Vesta takes pride in our unwavering commitment to excellence in property management, which is crucial for sustaining investor success in any market condition."

For more information about Vesta Capital and its investment strategies, please visit vestarealproperty.com.

About Vesta Capital

Vesta Capital is a privately held real estate investment firm that focuses on the acquisition and management of multifamily properties in Oklahoma, Kansas, and Arkansas. Vesta purchases properties that pass strict underwriting standards and that are positioned to perform well in a variety of market conditions.

Since its inception, Vesta has purchased over 10,000+ units with a combined value of over \$1 billion in the Tulsa, Oklahoma City, Wichita, and Little Rock markets. Vesta Capital is constantly working toward identifying assets that will maximize returns for investors.

Vesta was founded by Marc Kulick and an experienced team of real estate operators and owners. Unlike many firms that outsource the most critical part of the business, Vesta's deep experience in asset and property management allows them to run the day-to-day management of all their properties. This vertically integrated approach, along with a focus on sourcing off-market deals, gives Vesta a unique advantage in the markets where they operate. For more information, visit www.vestarealproperty.com.

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