

# Boardwalk Wealth Acquires \$48.9 Million Multifamily Portfolio Directly from Lender

*Portfolio of Five High-Quality Assets Concentrated in Sunbelt and Midwest Markets*

DALLAS, TEXAS, USA, August 26, 2024 /EINPresswire.com/ -- [Boardwalk Wealth](#), a leading multifamily investment firm, today announced that the company has acquired a portfolio of five multifamily properties directly from a premier multifamily lender, for \$48.9 million at loan value with an entry cap rate of 6.9%.



Across our platform, we are finding opportunities where our strong relationships and local knowledge gives us a first-mover advantage as a buyer of multifamily portfolios.”

*Omar Khan, Managing Partner*

The portfolio consists of over 670 units concentrated in growing Sunbelt and Midwest markets including Augusta, GA, Jacksonville, FL, Little Rock, AR, and Kansas City, KS. The value-add portfolio is a mix of garden-style communities featuring convenient access to modern amenities with minimal deferred maintenance.

“We are pleased to acquire this exceptional, well-located

multifamily portfolio from one of the leading multifamily lenders in the country,” said Omar Khan, Managing Partner at Boardwalk Wealth. “We believe the attractive 6.9% entry cap rate and acquiring the portfolio at note value offers a compelling, accretive value proposition to our investors. This is just the first of many such deals using this acquisition strategy, made possible by deep and trusted relationships with our lenders.

“This is a great moment to invest in real estate, as transaction activity starts to pick up on the heels of two-year dislocation in the commercial real estate markets,” Khan said. “Across our platform, we are finding opportunities where our strong relationships and local knowledge gives us a first-mover advantage as a buyer of multifamily portfolios.”

Boardwalk Wealth has a successful track record in acquiring and developing multifamily properties across the Sunbelt and Midwest, yielding a 26.6% IRR and 2.0X MoIC (multiple of invested capital) on dispositions. The firm currently manages 22 holdings with over 2,100 units.

Boardwalk Wealth was advised on the transaction by Kelley Clarke Law Firm.

About Boardwalk Wealth

Boardwalk Wealth is a leading multifamily investment firm that offers alternative asset management. With over \$650 million in transactions, Boardwalk Wealth aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio communities. Boardwalk Wealth sponsors investment funds that exclusively invest in multifamily acquisition and development across the Sunbelt and Midwest. For additional information, please visit Boardwalk Wealth's website at [www.BoardwalkWealth.com](http://www.BoardwalkWealth.com).

Ken Murray  
Boardwalk Wealth  
[ken@boardwalkwealth.com](mailto:ken@boardwalkwealth.com)

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