Auerbach Funds Closes Preferred Equity Investment in Capitol at 28th Multifamily Acquisition

CHARLOTTE, NC, USA, August 29, 2024 /EINPresswire.com/ -- Auerbach Funds recently helped close the acquisition of the Capitol on 28th Apartments in Oklahoma City, OK with a $2 million preferred equity position. The acquisition marks the third asset added to the Auerbach Opportunity Fund IV portfolio.

The Capitol at 28th

215 NE 28th St, Oklahoma City, OK 73105

The asset had been targeted at a highly attractive basis by the buyer for a value-add renovation with a revised marketing and leasing plan. However, tightening capital markets and a short closing window had left a gap in the capital stack that Auerbach was able to rapidly underwrite and fill.

Auerbach has invested significantly in the Oklahoma market during recent years, with six multifamily assets currently under management in Oklahoma City, Tulsa, and Stillwater. Auerbach's business plans have added value to underpriced assets with low-cost, high-yield renovations to stabilize rents at market rates. The Funds are currently exploring additional preferred equity positions in U.S. real estate transactions.

Peter Auerbach, managing member of Auerbach Funds, stated "The flexibility of having at-the-ready capital has allowed us to take a highly accretive position at very low risk. We are proud of our ability to move quickly in order to secure transactions that require swift execution."

Auerbach Funds is currently raising capital for its Auerbach Opportunity Fund IV, which had its first close in January 2024. It will continue to take on new equity commitments throughout 2024 and 2025.

About Auerbach Funds
Auerbach Funds is a Charlotte, North Carolina based real estate private equity fund manager. Founded in 2016, Auerbach Funds has acquired over $740 million in total asset value, comprising over 7.1 million square feet, across four closed-ended funds. Auerbach's opportunistic funds seek to make real estate investments in distressed, mismanaged, or underperforming 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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