

Auerbach Funds Acquires 292-Unit Remington Ranch Apartments in Stillwater, OK

The acquisition marks the fourth asset in the new Auerbach Opportunity Fund IV portfolio

CHARLOTTE, NC, USA, August 29, 2024 /EINPresswire.com/ -- A partnership between Auerbach Funds and Vesta Realty has recently acquired a 292-unit multifamily asset in Stillwater, Oklahoma. The \$23.6 million acquisition marks the fourth asset added to the new Auerbach Opportunity Fund IV, LP portfolio.

Located north of Oklahoma State University, Remington Ranch serves both University-affiliated and local tenants in the broader Stillwater market. Acquired at an attractive basis, the partnership has allocated over \$1.7M to revitalize the asset, including both unit and amenity renovations.

Auerbach has invested significantly in the Oklahoma market during recent years, with five existing assets under management in Tulsa and Oklahoma City. By targeting value-add renovations to low basis acquisitions, Auerbach and its local partner have been able to restore dated assets while significantly outperforming the broader Oklahoma market.

[Peter Auerbach](#), Managing Partner of Auerbach Funds, stated “We are excited about this transaction insofar as the massive rental growth potential. We pride ourselves on finding strong



Remington Ranch Apartments



1815 N Boomer Rd, Stillwater, OK 74075

brick and mortar assets that are in need of proper management and customer service. In the time we were under contract on this asset, we already witnessed rental growth far ahead of projection.”

Auerbach Funds is currently raising capital for its new 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

Media Contact:

Auerbach Investor Relations

+1 212-410-6057

ir@auerbachfunds.com

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