

The Roxborough Group and Camden Pacific Partners Acquire \$81.6 million, 243-Unit Apartment Community in Union City, CA.

The Union Flats marks Roxborough's first multifamily acquisition in Northern California within Roxborough Fund III, L.P., a \$518-million discretionary fund.

SAN FRANCISCO, CA, UNITED STATES, April 9, 2025 /EINPresswire.com/ -- Affiliates of [The Roxborough Group LLC](#) (Roxborough) and [Camden Pacific Partners, LLC](#) announce the acquisition of [The Union Flats](#), a 243-unit, BART-adjacent apartment community in Union City, Calif.

The Union Flats, constructed in 2018, is located at 34588 11th St, directly across from the Union City BART station. It is currently 93.4% occupied.



The Union Flats is a 243-unit, BART-adjacent apartment community in Union City, Calif.

The mid-rise property features a mix of junior-one-bedroom, one-bedroom, two-bedroom and live-work loft units on four floors. Community amenities include an outdoor pool and spa, a spacious gym, a community lounge and a dog spa. The community was constructed with sustainable features including a rooftop solar hot-water heating system, green roofs on the community rooms and electric vehicle charging stations in the garage.

"The acquisition of The Union Flats aligns with Roxborough's strategy of acquiring infill apartment communities at a significant discount to replacement cost in markets with high barriers to entry and increasing demand," said Michael Pence, head of multifamily acquisitions at Roxborough. "Conveniently located within a short drive to major Silicon Valley employers and adjacent to BART for a seamless commute to downtown San Francisco, Union Flats offers young professionals convenience and value."

There are no new apartment communities under construction in Union City, and the high cost of new residential development, coupled with potential future supply chain challenges, provides

The Union Flats with a strong buffer against competition. The asset is also positioned favorably to capitalize on growing demand for high-amenity, transit-adjacent properties as the job market expands across the Bay Area.



“The Bay Area continues to be one of our highest-conviction multifamily markets, and we believe the acquisition of The Union Flats exemplifies our strategy of acquiring high-quality assets in markets supported by compelling supply-demand fundamentals,” said Robert Murray, Founding Partner of Camden Pacific. “We are thrilled to welcome The Union Flats to the Camden Pacific Partners portfolio.”

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Sares-Regis Group will manage The Union Flats property on behalf of the partnership. Eastdil Secured represented the seller and arranged acquisition financing for the new ownership group, which was provided by New York Life Real Estate Investors.

The Union Flats marks Roxborough’s first multifamily acquisition in Northern California within Roxborough Fund III, L.P., a \$518-million discretionary fund focused on opportunistic and value-add investments. Roxborough’s portfolio includes more than 2,500 rental housing units

across its active investment funds.

About The Roxborough Group, LLC

The Roxborough Group (Roxborough) is a private real estate investment firm founded in 2013. Headquartered in San Francisco, the firm has a broad mandate to invest in all real estate asset classes, both directly and with operating partners. Roxborough focuses on opportunistic, value-add and transitional real estate assets, high-yielding real estate debt, real estate-related operating businesses, as well as high quality, lower risk, and longer duration real estate investments. For more information, please visit www.theroxboroughgroup.com.

About Camden Pacific Partners, LLC

Camden Pacific Partners is a privately held real estate investment firm based in Beverly Hills, specializing in the acquisition and repositioning of underutilized multifamily properties. Camden Pacific invests in properties that offer an ability to enhance value through extensive data analytics, proactive management, innovative renovations, and diligent focus on execution, in

order to maximize value for its investors. Its principals have a diverse background in the acquisition, development, capitalization, leasing and management of multiple asset classes across the United States. For more information, please visit www.camdenpacificpartners.com

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