

Auerbach Funds and Blue Magma Residential Acquire 452-Unit Park at Cumberland Apartments in Houston, TX

The acquisition marks the 12th asset in the new Auerbach Opportunity Fund IV, LP portfolio.

CHARLOTTE, NC, UNITED STATES, May 1, 2025 /EINPresswire.com/ -- A partnership between Auerbach Funds and Blue Magma Residential recently acquired The Park at Cumberland, a 463,081 square foot, 452-unit garden-style multifamily community located at 505 Cypress Station Drive, Houston, TX 77090.

The Park at Cumberland features a mix of one-, two-, and three-bedroom units with spacious layouts and attractive amenity offerings. The partnership plans to execute a renovation program including upgrades to unit interiors, enhancements to the amenities, and improvements to the exterior façades, landscaping, and common areas to create a more vibrant and welcoming community environment.

Conveniently located in North Houston, the property offers immediate access to I-45 and Beltway 8, connecting residents to major employment centers, retail hubs, and healthcare institutions. While the North Houston submarket has faced challenges in recent years, there are clear indicators of recovery, with increasing occupancy rates, rising rental demand, and renewed investment activity pointing to a strengthening multifamily landscape.



[Peter Auerbach](#), Founder and Managing Partner of Auerbach Funds, stated “We are thrilled to work on another investment with our Reuven Oded and Blue Magma. We have gone full cycle on 5 assets together and are looking forward to another lucrative investment whereby we not only produce results for our investors but improve a community together. The special part of the Auerbach/Blue Magma relationship is our shared value system of creating a better life for our tenants and the community at large. A great deal of groups give this lip service, but we are proud that our investments together have ‘walked the walk’ in this endeavor.”



[Cole Watson](#), Director at Auerbach Funds, added “This transaction is representative of the value dislocations in the current real estate market. Due to the extraordinary distress inflicted on equity valuations in recent years, we have been able to source high-quality assets at a significant reduction to stabilized values. By focusing on our distressed acquisitions mandate, we expect to benefit alongside our partners from the transitory break in the risk-reward relationship in real estate equities while continuing to deliver a best-in-class experience for the end users of our assets.”

Auerbach Funds is currently finishing its capital raise for Auerbach Opportunity Fund IV, which had its first close in January 2024. It will continue to take on new equity commitments through its final close in July 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 \$1.09 billion in total asset value, comprising over 8.2 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.

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