

# LV5 Capital Expands Multifamily Portfolio With 729 Units

*Ohio-based LV5 Capital co-invests in Austin and Waco communities plus a 229-unit Lawton, Oklahoma property, extending its multifamily strategy to the Sunbelt.*

LIMA, OH, UNITED STATES, August 21, 2026 /EINPresswire.com/ -- [LV5 Capital](#) has expanded its multifamily investment portfolio beyond the Midwest, [co-investing in three apartment and build-to-rent communities](#) across Texas and Oklahoma that together comprise 729 residential units.

The expansion adds two Texas multifamily investments to the firm's holdings. TR3 Villas Del Sol is a 294-unit Class B value-add apartment community in Austin, built in 1982 and sponsored by TR3 Capital. Trulo Homes Cottonwood Creek is a 206-unit ground-up build-to-rent community at I-35 and Bagby Avenue in south Waco, developed by Red River Development and designed as single-family-style duplex rentals with private yards and attached garages.

In Oklahoma, the firm co-invested in Country Club View Apartments, a 229-unit multifamily community at 4635 W Gore Blvd in Lawton, a market anchored by the Fort Sill military installation. The property is 96 percent occupied.

The three additions extend a strategy LV5 Capital has applied across Ohio, Indiana and Michigan: acquiring workforce housing in secondary markets, improving it through renovation and operations, and holding it for cash flow rather than short-term resale. Build-to-rent communities such as Cottonwood Creek represent a newer application of that approach, delivering detached and duplex-style homes to renters priced out of for-sale housing but unwilling to trade yard



LV5 Capital, a Lima, Ohio multifamily and commercial real estate investment firm.



Trulo Homes Cottonwood Creek, a 206-unit build-to-rent community in Waco, Texas.

space for a corridor apartment. Class B value-add assets like Villas Del Sol serve the parallel segment of renters seeking updated units at below-new-construction rents.

"We put our own capital into every deal beside our investors, so we underwrite Texas and Oklahoma the same way we underwrite Ohio — on the numbers, not the headlines," said Jeff Dulmage, Managing Partner of LV5 Capital.

The firm's Midwest holdings remain its largest concentration. The Villas Portfolio spans more than 463 units across 42 ranch-style communities in Ohio, Indiana and Michigan. Pine Bridge Apartments in Mansfield, Ohio adds more than 180 units, Delta Villas in Delta, Ohio 101 units, and Town & Country Apartments in Elida, Ohio 96 units, where rents increased more than 30 percent through value-add renovations. LV5 Capital also operates Level 5 STR Fund I, a six-property short-term rental fund in St. Louis, Missouri.



Country Club View Apartments, a 229-unit multifamily community in Lawton, Oklahoma.



TR3 Villas Del Sol, a 294-unit Class B multifamily community in Austin, Texas.

Realized results shape the firm's underwriting. At Kenton Meadows in Kenton, Ohio, rents rose more than 35 percent during the hold period. At 26 Downtown LP in Lima, Ohio, monthly income grew from roughly \$18,000 to nearly \$29,000 over four and a half years before the portfolio sold.

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*Jeff Dulmage, Managing Partner, LV5 Capital*

Across its holdings, LV5 Capital reports more than \$100 million in assets under management, over 812 units overseen, more than \$20 million in equity raised, and 60-plus years of combined real estate and operating experience among its partners. The firm is led by Managing Partner Jeff Dulmage, Partner Doug Schweitzer and Capital Partner Jason Mazard.

Details on each property, including locations, unit counts and business plans, are published on the firm's [portfolio of multifamily and commercial real estate investments](#). General inquiries can be directed to [info@lv5capital.com](mailto:info@lv5capital.com) or (419) 302-3940.

#### About LV5 Capital

LV5 Capital is a Lima, Ohio-based real estate investment firm that curates multifamily and commercial real estate investments across the Midwest and Sunbelt. The firm invests its own capital alongside its investors in every deal, focusing on consistent cash flow, tax advantages and long-term wealth creation. LV5 Capital oversees more than 812 units and over \$100 million in assets under management.



LV5 Capital invests alongside its investors in multifamily and commercial real estate.

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