



MLK Real Estate Capital

Arranges \$20 Million of LP Equity for a 600+ unit, Five-property Multifamily Portfolio Recapitalization in Austin, Texas

NEW YORK, NY, January 22, 2019 — **MLK Real Estate Capital** (“MLK”) is pleased to announce that it has successfully arranged the recapitalization of an off-market, 600+ unit, five-property multifamily portfolio located in Austin, Texas (the “Portfolio”). MLK arranged the joint venture on behalf of its client, an Israeli real estate family office in partnership with an Austin-based multifamily operator (the “Sponsorship”), and procured a majority LP equity investment from a New York-based middle-market investment platform.

The Sponsorship intends to take the properties through a focused repositioning process that will include unit renovations and exterior enhancements, and believes that new investment and focused management will allow it to boost performance and overall returns throughout the Portfolio.

Solomon Kinraich, Managing Principal of MLK, commented, "We were drawn to this recapitalization by the quality of the sponsorship, value-add potential of the underlying properties, and property locations throughout Austin that are in the direct path of gentrification. We are proud as a firm to have arranged and placed the equity for this compelling and strategic Joint Venture and to have facilitated a partnership between two esteemed and well-regarded investment firms."

The properties are clustered around the Domain and in South Austin. The assets are well positioned in the supply/demand dynamic of the marketplace for workforce housing. They offer a basic and cost-effective option for the working class of the city in a supply-constrained segment of the market and the new investment into the assets will enhance their operation. The Sponsorship will manage day to day operations of the portfolio.

About MLK Real Estate Capital

MLK Real Estate Capital is a privately held, boutique commercial real estate banking and advisory firm. MLK provides Structured Finance/Strategic Advisory services to commercial real estate client sponsors and operators. MLK Real Estate Capital leverages its extensive capital network to facilitate: Equity Placement and Debt Placement on commercial real estate transactions for Joint Venture Acquisitions, Recapitalizations and Ground Up Development Projects on behalf of Real Estate client sponsors.