



***MLK Real Estate Capital
Arranges Joint Venture and Secures the LP Equity and Debt for
a 238-unit, Eight-building Multifamily Portfolio Acquisition in
Bridgeport and Stratford, Connecticut***

As published in *The Real Deal*: <https://therealdeal.com/tristate/2019/07/10/rentals-still-rule-in-connecticut-as-firm-picks-up-multifamily-portfolio/>

NEW YORK, NY, July 8, 2019 — **MLK Real Estate Capital** (“MLK”) is pleased to announce that it has successfully arranged a joint venture between a Bridgeport-based multifamily operator (the “Sponsor”) and a New York-based private equity fund for the off-market acquisition of a 238-unit, eight-building multifamily portfolio in Bridgeport and Stratford, Connecticut.

The Sponsor intends to renovate units as they turn and to re-lease them at market rates. The acquisition included a significant budget for interior and exterior capital improvements.

Solomon Kinraich, Managing Principal of MLK, commented, “We were drawn to this joint venture opportunity by the quality of the sponsorship, the off-market nature of the acquisition, and the compelling per-unit cost basis. The fact that the portfolio has not traded in more than a generation allows for the transition of the properties post-close to institutional-quality property management under the sponsorship of a well-established, local operator.”

The Sponsor’s current portfolio consists of more than 40 properties in Connecticut and Rhode Island, valued at more than \$300 million.

In addition to sourcing the majority LP equity, MLK procured the debt financing for the acquisition, which will fund a significant portion of the planned capital expenditures. MLK’s placement of both the equity and the debt created a seamless overall execution of the transaction and allowed for the most accretive possible capital structure for the Sponsor.

About MLK Real Estate Capital

MLK Real Estate Capital is a privately held, boutique commercial real estate investment banking, advisory and direct investment firm headquartered in New York City.

MLK provides Structured Finance and Strategic Advisory services to commercial real estate client sponsors and operators. MLK leverages its extensive capital network to facilitate Equity Placement and Debt Placement for commercial real estate transactions on behalf of its clients.

MLK invests directly as a principal of real estate transactions through its Special Situations investment platform.