

## PRESS RELEASE



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### **Thayer Manca Residential Continues to Grow Washington Portfolio**

*Seattle, WA*- Thayer Manca Residential (TMR) continues to expand its multifamily portfolio in Washington with their newest acquisition. TMR has acquired Big Trout Lodge, a 297-unit property, in Lake Liberty, WA. Big Trout Lodge is the fifth property in TMR's Washington portfolio.

Big Trout Lodge is the third acquisition in Washington in the last four months. TMR acquired the 115-unit Capitol Heights in June 2022 and the 80-unit Etta in July 2022. TMR also acquired the 127-unit Woodbury Apartments in 2021 and the 189-unit Callan Apartments in 2018. Both Capitol Heights and Etta were acquired through its \$88 MM fund, TMR Value-Add Multifamily Fund 1.

"It's been quite a year so far for our company," says Joe Manca, Principal. "Our conservative and patient approach to deploying investor capital has paid off with the acquisition of these three assets, all in our home state and in dynamic submarkets."

TMR will execute a value-add repositioning strategy at each of these assets and has budgeted over \$10 MM for renovations collectively. These plans include the upgrade of outdoor amenity spaces, refreshed office and clubhouses, fitness center enhancements and the installation of electric vehicle charging stations. Interior units will also be upgraded with high-end, market leading finishes.

Big Trout Lodge is located at 22809 E Country Vista Dr, Liberty Lake, WA 99019.

Capitol Heights is located at 1221 Mottman Rd SW, Tumwater, WA 98512.

Etta is located at 1710 Northwest 57<sup>th</sup> St, Seattle, WA 98107.

#### About Thayer Manca Residential LLC

Based in Seattle, Washington, TMR is a sponsor of multifamily partnership investments specializing in value-add opportunities. Its current 5 state, 3,425-unit portfolio is valued over \$850MM. TMR is driven by a commitment to protect and grow investor capital while delivering safe, clean and inspired homes to the market at highly competitive rental rates. Disciplined business practices, conservative investment parameters and a hands-on asset management style, have produced outstanding returns for investors.

During the company's 42 years of operation, TMR has closed well over a billion dollars of multifamily transactions, generating outstanding cash flow and capital gain profits for investors. The company is proud of its 42-year track record without a single capital loss.

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