



PRESS RELEASE

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Thayer Manca Residential Enters Colorado Apartment Market with Aurora Acquisition

Seattle, WA- Thayer Manca Residential (TMR) has purchased their newest multifamily property in the growing Denver suburb of Aurora, CO. Highland Point marks TMR's entrance in the Colorado multifamily market and is the initial property acquired through TMR's new fund, TMR Value-Add Multifamily Fund 1.

TMR's \$88 MM fund, which closed in December, targets multifamily properties with value-add potential. The fund will target select markets primarily in the Western, Rocky Mountain, Midwestern and Southwestern states.

"Our fund structure allows our investors to commit capital in advance but does not require them to provide capital up front," says Joe Manca, Principal. "This allows us to continue looking at properties through the same conservative lens as we have the last 40+ years, without the pressure to deploy capital sitting in an account."

With a renovation budget of \$7 MM, the renovations at Highland Point will include community rebranding, significant high-end interior apartment renovations, addition of apartment washer/dryer sets, complete renovation of the clubhouse, fitness center and office space, addition of a dog park, addition of secure package-locker room, refreshing the pool area, and installation of gas fire pits and other activity-based amenities throughout the community's expansive courtyard spaces.

"We're excited about the location of Highland Point and believe it's an ideal property for our repositioning program," says Manca. "Our renovation will maximize the substantial unrealized growth potential of this institutional sized asset."

Situated just east of Denver, this property benefits from its close proximity to regional transportation corridors including three major freeways, Denver International Airport, Colorado Air and Space Port, and the Regional Transportation District light rail and transit network. Highland Point is positioned in a dynamic location within the Denver metropolitan statistical area (MSA) and provides convenient access to employment hubs including the dynamic Denver Tech Center (DTC) that collectively support more than 680,000 jobs.

Highland Point is located at 16893 E Arkansas Ave, Aurora, CO 80017.

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, 3,000-unit portfolio is valued over \$750MM. 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.



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During the company's 41 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 41-year track record without a single capital loss.

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