

PRESS RELEASE



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Thayer Manca Residential Expands NM Portfolio

Seattle, WA- Thayer Manca Residential (TMR) has purchased their newest multifamily property in Albuquerque, NM. TMR acquired Hunter's Ridge, a 144-unit property, as they continue to invest in the New Mexico multifamily market. This is the third property to be acquired by TMR through their new fund, TMR Value-Add Multifamily Fund 1.

Hunter's Ridge is the fourth property for TMR in Albuquerque. TMR acquired the 280-unit Lumen in 2019, and both the 264-unit Circ and the 200-unit Ottavo in 2018.

"We remain focused on growing our portfolio in Albuquerque. The strength of our property management partner, Greystar, as well as the ongoing durability and projected growth in the market adds confidence to our acquisition strategy," says Joe Manca, Principal.

Hunter's Ridge is located minutes away from Albuquerque's four largest employers. With its excellent location in the Singing Arrow neighborhood, proximity to thousands of jobs, park-like setting and an advantageous mix of floor plans, this property provides TMR a classic value-add opportunity.

With a \$3.7 MM budget, renovation plans include creating a new, modern fitness center, full renovation of the office-clubhouse building, upgrades to the outdoor pool area with grills and firepits, addition of a pet park and pet wash, addition of in-unit washer and dryers, comprehensive high-end interior unit renovations and rebranding for the community.

"We are excited at the opportunity to dramatically improve the resident experience with our innovative amenity focused renovation plan," says Manca.

Hunter's Ridge is located at 13150 Wenonah Ave SE, Albuquerque, NM 87123.

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.

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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