



PRESS RELEASE

Media Contact:

Jenna Kehrt

media@thayermanca.com

August 1, 2022

Thayer Manca Residential Adds Property to Growing NM Portfolio

Seattle, WA- Thayer Manca Residential (TMR) continues to expand its multifamily portfolio in Albuquerque, NM. TMR has acquired The Village at Tierra Antigua, the fourth property acquired by TMR through its \$88 MM fund, TMR Value-Add Multifamily Fund 1.

Tierra Antigua, a 156-unit property, is the fifth property for TMR in Albuquerque. TMR recently acquired the 144-unit Hunter's Ridge in June 2022. TMR also acquired the 280 unit Lumen in 2019, as well as the 264-unit Circ and the 200-unit Ottavo in 2018.

"We can't help but be excited – what a great asset. Tierra Antigua is our fifth acquisition in Albuquerque and brings our portfolio in the market to over 1000 units. Its condo-style build with attached garages and large floorplans fits perfectly into our product mix in the market," says Joe Manca, Principal.

Tierra Antigua is located in the Northeast Heights neighborhood of Albuquerque and provides easy access to the entire metropolitan area. This premiere location offers some of the best schools, dynamic retail and entertainment, unbeatable access to countless outdoor recreation activities, and spectacular views of the nearby Sandia Mountains. Additionally, the property is located within five-miles of a thriving business hub with access to over 65,000 jobs.

With a \$2.9 MM renovation budget, TMR plans to complete improvements to the clubhouse and leasing office, upgrades to the fitness center, add package lockers and a pet park and enhancements to the outdoor amenity spaces. Additionally, modern and comprehensive unit renovations are planned for all 156 apartments.

Tierra Antigua is located at 5905 Tierra Antigua NE, Albuquerque, NM 87111.

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 \$750 MM. 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.

ThayerManca.com