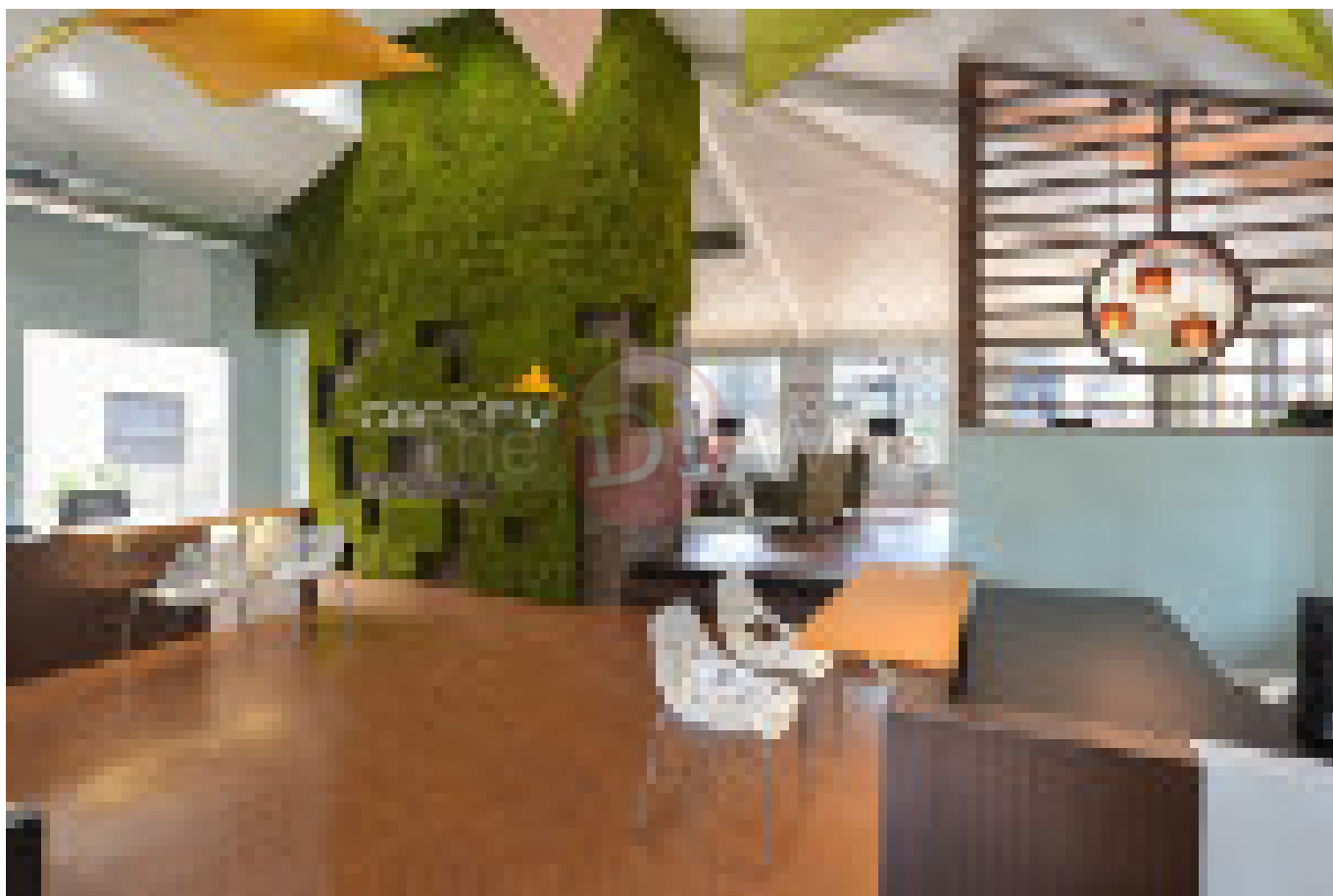


Capital Square Buys Texas Multifamily Property, Surpasses \$500 Million in AUM

<https://thediwire.com/capital-square-buys-texas-multifamily-property-surpasses-500-million-in-aum/>

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Capital Square 1031 LLC, a sponsor of replacement property for Section 1031 exchanges, has surpassed \$500 million in assets under management with the acquisition of The Canopy, a 220-unit multifamily community located in the north central submarket of San Antonio.

“Capital Square 1031 couldn’t be more pleased to reach this milestone for our firm,” said Louis Rogers, founder and chief executive officer of Capital Square 1031. “Since inception, Capital Square has sponsored 31 DST programs, primarily for Section 1031 tax-deferred exchange investors, and grown our portfolio of assets under management to include more than 50 properties. We look forward to continuing this growth by adding high quality properties, like The Canopy, to our portfolio.”

Situated on nearly 9 acres, The Canopy includes 13 two- and three-story residential buildings, a clubhouse, and



272 parking spaces. The property is located at 950 Bitters Road East and was approximately 97 percent leased at the time of acquisition.

“The Canopy is a very well-located multifamily community in a growing metropolis that has been recognized for vocational development, comprehensive lifestyle amenities and overall economic performance,” said Rogers. “The property has a high occupancy level, expansive amenity package and was recently upgraded. We’re pleased to add this property to our increasing portfolio of assets under management, now valued at more than \$507 million, based on investment cost.”

Unit amenities include washer/dryer connections, a fireplace, mosaic tile backsplash and vaulted ceilings. Select units include fenced yards, a stackable washer/dryer, patio/balcony and rainfall shower. Community amenities comprise a clubhouse with computer stations, coffee bar and Wi-Fi; two swimming pools with furniture, a sundeck and grills; coin-operated laundry facilities; a fitness center with new equipment; fenced pet park and picnic area.

The Canopy is surrounded by a concentration of medical services related jobs. A sample of significant employment centers nearby includes Valero Services, USAA Insurance, the University of Texas, San Antonio, and the South Texas Medical Center.

Capital Square 1031 specializes in the creation and management of commercial real estate investment programs for Section 1031 exchange investors and other investors using the Delaware statutory trust structure. As of June 15, 2016, the company oversees a growing national portfolio of more than 50 real estate assets valued at approximately \$485 million, based on investment cost.

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