

Hamilton Point Investments Closes \$26 Million Multifamily DST

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Hamilton Point Investments LLC, a sponsor of alternative investment offerings, completed its fifth Delaware statutory trust 1031 exchange transaction, HPI Waterford Landing DST, comprised of the Waterford Landing Apartments in the Atlanta suburb of McDonough, Georgia. The property was purchased for \$26 million from an undisclosed seller.

Waterford Landing is a 260-unit multifamily apartment property comprised of one, two, and three-bedroom floor plans with nine-foot ceilings, fully equipped kitchens, and washer/dryer hookups, while select units have private patios with storage closets. Property amenities include detached garages, a business center, fitness center, swimming pool with grilling area, and lighted tennis courts.

“The deal was well-received and the equity sold out in just a few weeks” said Matthew Sharp, co-founder and



Managing Principal of Hamilton Point Investments. “I think this may be marked as the last DST to be funded by CMBS debt” he added, noting that securitized lenders fully stopped lending on this structure a few weeks ago.

Hamilton Point Investments owned and managed Waterford Landing Apartments for nearly four years on behalf of HPI Apartment Opportunity Fund II LLC prior to its sale into a 1031 DST.

David Kelsey, co-founder, adds, “this is a nice sale for our fund II investors and the DST investors have comfort that we’ve owned and managed the asset for the last four years, so there won’t be any surprises.”

Hamilton Point Investments has acquired more than 7,000 apartment units since 2009. The company invests through a series of real estate private equity investment funds and 1031 exchange DST programs that purchase apartment communities in growing markets at below replacement cost. According to the company, it is currently raising HPI Real Estate Opportunity Fund IV LLC, a \$100 million fund that will, with leverage, acquire \$250 million of apartment properties.



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