

Sponsored: Advantages of Betting on Single Family Build-to-Rent

The last ten years have been a true golden era for multifamily investing. Operating fundamentals have performed exceptionally well, driven by demographic tailwinds and a strong economy, and capital flows to the sector have increased investor demand for these properties, compressing sale cap rates and driving up values.

In this whitepaper, the NewStar team analyzes the factors that supported this historic run of performance for multifamily, and share their outlook on the opportunity ahead, and why they are going “all-in” on single family build-to-rent.

[Click Here to Read “Why We’re Betting on Single Family Build-to-Rent”](#)

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NewStar Asset Management Expands Executive Team with New Hire

NewStar Asset Management, a real estate-focused alternative investment and asset management company, has hired Jennifer Dinkins as chief accounting officer. In her new role, Dinkins will lead accounting and financial planning for the company, including its NewStar Exchange, a sponsor of Delaware

statutory trust offerings, NewStar Development, and NewStar Partners subsidiary businesses.

Dinkins has more than 10 years of public and private accounting experience, with a focus on real estate. She joins NewStar from RCG Ventures where she served as director of accounting. According to the company, over the course of her career, she has directed accounting and financial aspects for more than 11 million square feet of commercial property and approximately 10,000 residential units. She is a certified public accountant and is a graduate of Kennesaw State University in Atlanta.

“Jennifer is a key addition to the executive team at NewStar where she will have primary accounting oversight for our growing portfolio which today spans residential, industrial, and commercial properties totaling approximately \$350 million”, said Carl Dickson, NewStar’s Chief Operating Officer. “Expert leadership in accounting and financial planning is a pillar of our business and we are excited to have such a qualified and experienced executive joining the team.”

In other news, NewStar Exchange [recently purchased](#) The Residences at Village Park Center, a single-family residential community located in The Villages, Florida. The property was purchased on behalf of a Delaware statutory trust offering that seeks to raise \$16.3 million from accredited investors.

NewStar Asset Management is a real estate-focused alternative investment and asset management company based in Atlanta. NewStar Exchange, a subsidiary of NewStar Asset Management, invests in and manages Class A multifamily and single family built-to-rent residential communities in growing suburban locations across the Sun Belt.

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NewStar Exchange Buys Florida Residential Community for DST Offering

NewStar Exchange, a sponsor of Delaware statutory trust offerings, has purchased The Residences at Village Park Center, a built-to-rent single-family residential community located in The Villages, approximately 55 miles northwest of Orlando, Florida.

The property was purchased with no debt on behalf of NE1 BTR Villages DST, a Delaware statutory trust offering that seeks to raise \$16.3 million in equity from accredited investors. The minimum investment is \$100,000 for 1031 exchange investors and \$25,000 for cash investors. The offering is being distributed by Preferred Capital Securities.

The Residences at Village Park Center is 100 percent leased and includes newly constructed single-story, three-bedroom/two-bathroom floor plans totaling 1,544 square feet. The homes have attached two-car garages, stainless steel appliances, and screened-in lanais, among other amenities.

Average in-place rents at the property are \$1,996 per month, or \$1.29 per-square-foot, with recent leases at \$2,095, or \$1.36 per square foot.

“We are excited to announce the closing of our second investment for [NewStar Exchange](#),” said Joe Gibson, chief investment officer for NewStar. “Located in the center of The Villages, The Residences at Village Park Center is a rare, non-age restricted BTR community that caters to the broader local population, including the employees of The Villages’

community and their families. Given the ongoing growth of The Villages and limited non-age restricted family housing, we believe the property will continue to experience significant demand.”

According to the company, citing U.S. Census Bureau data, The Villages was the fastest growing U.S. metropolitan area from 2010 to 2019, and it is the largest active adult community in the world, with a total population of more than 130,000 spanning three counties and approximately 33,000 acres.

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Preferred Capital Securities is a third-party managing broker-dealer focused on both back-office services and the wholesale distribution of alternative investments to independent broker-dealers and registered investment advisors across the United States and Puerto Rico. The company is currently the managing broker-dealer of NewStar Exchange, the preferred stock offering for Preferred Apartment Communities (NYSE: APTS), the preferred stock offering for Prospect Capital Management (NASDAQ: PSEC), The Priority Income Fund, and WhiteHawk Minerals.

Preferred Capital Securities has raised more than \$3 billion in retail capital across eight offerings which have issued approximately \$1 billion in liquidity for its investors since the firm’s inception in 2011.

[*For more Preferred Capital Securities news, please visit their directory page.*](#)



NewStar Exchange Launches 1031 DST Program, Buys First Property

NewStar Asset Management, a real estate-focused alternative investment and asset management company, has launched NewStar Exchange to sponsor Delaware statutory trust offerings for 1031 exchange and other accredited investors.

NewStar Exchange will focus on investing in multifamily and built-to-rent communities located in SunBelt markets, targeting suburban locations “positioned to capture outsized growth from family formation (ages 30-49) and retirement (ages 65+) population categories.”

“We are excited to announce the official launch of NewStar Exchange, a business in the making for the better part of two years,” said Boone DuPree, chief executive officer for NewStar. “Through NewStar Exchange we will continue our focus on investing in high quality housing in growing markets across the Southeast, Texas, and broader ‘SunBelt’ region of the United States, with an emphasis on supporting family housing.”

Preferred Capital Securities will distribute NewStar Exchange’s DST offerings.

NewStar Exchange’s first acquisition is University Commons, a build-to-rent community located approximately 50 miles northeast of downtown Atlanta. The property is 96 percent leased and is comprised of two-story, single-family detached homes with three-bed/three-bath floor plans. The homes are priced with average in-place monthly rents at \$1,775, or \$1.29 per-square-foot, and were recently leased at \$1,900, or \$1.38

per-square-foot.

NewStar Exchange purchased the property in an all-cash transaction on behalf of NE1 UC DST, a Delaware statutory trust offering that seeks to raise \$10.3 million in equity from accredited investors. The minimum investment is \$100,000 for 1031 investors and \$25,000 for cash investors.

“University Commons is a great first acquisition for NewStar Exchange,” said Joe Gibson, chief investment officer for NewStar. “The newly constructed [build-to-rent] community fits squarely within our stated strategy and will continue to benefit from its desirable location, which has seen significant recent employment and population growth.”

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The company serves as the managing broker-dealer of NewStar Exchange, the preferred stock offering for Preferred Apartment Communities, the preferred stock offering for Prospect Capital Management, The Priority Income Fund, and WhiteHawk Minerals.

Since inception in 2011, the company has reportedly raised more than \$3 billion in retail capital across eight offerings which have issued approximately \$1 billion in liquidity for its investors.

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