

OUR INVESTMENT STRATEGIES IN ACTION

PRESARIO
VENTURES



RETREAT AT NORTH BLUFF

Austin, Texas

Retreat at North Bluff was structured around a Public Private Partnership (P3) with the City of Austin. Financing was insured through a HUD 221 (d)(4), 40-Year fixed rate mortgage loan.

The City of Austin needed to increase their available affordable housing inventory and through a cooperative progression, Presario's founders structured a deal that provided a percentage of affordable housing units ranging from 30% to 120% MFI in a Class A multifamily apartment complex. The equity provided for the project was a combination of General Obligation Bond funds, Sponsor and Private Equity. In 2016, the project was refinanced using a HUD 223 (f) loan to recapitalize the equity investors. Currently, all investors remain in the project and continue to see robust returns.



PROPERTY METRICS

STATUS: **CURRENT**

YOC: **2011**

UNITS: **240**



CASA TIERRA

Albuquerque, New Mexico

Presario Ventures acquired Casa Tierra in early 2017 with a Fannie Mae loan provided by CBRE. The property is a 122-unit Class B+ asset located in the heart of one of Albuquerque's most desirable submarkets. The business plan was to cure deferred maintenance and capex items and conduct light interior renovations, stabilizing the asset for investor cash flow.

PROPERTY METRICS

STATUS: **SOLD**

HOLD PERIOD: **3 YRS**

UNITS: **122**

This value-add opportunity allowed the partnership to provide updated property amenities and full remodels to approximately 40% of the units. Upon completion of the business plan, the disposition was finalized in January 2020.