

Chile Needs Your Help
Text "CHILE" to 90999 to donate \$10



American
Red Cross

redcross.org



PRINT THIS

Powered by

J.I. Kislak Unveils Multifamily Acquisition Strategy in Sunbelt States

Jul 27, 2010 3:15 PM, By NREI Staff

Real estate investment company J.I. Kislak Inc. today announced plans to deploy \$200 million to acquire multifamily properties with 150 or more units, including broken condominium projects, in Arizona, Florida, Texas and across the Sunbelt states. (The term broken generally refers to projects where developers owe more money on the project than they can make.)

Based in Miami Lakes, Fla., the privately held firm specializes in real estate and financial services on behalf of the Kislak family and its partners. J.I. Kislak owns approximately 3,000 units and invests across multiple asset classes. The company is targeting multifamily properties with 150 or more units.

Multifamily assets have eroded in value due to the current economic recession, says Stephen Braun, senior vice president of J.I. Kislak. However, in a number of markets, apartment fundamentals are slowly beginning to stabilize. We believe that now is an opportune time to increase our presence by adding to our holdings in these local regions.

Dung Lam, chief financial officer of J.I. Kislak, echoes those sentiments. J.I. Kislak is focused on creating sustainable, long-term value. We believe that there are attractive deals on the market, and our strong capital base enables us to be creative and close transactions quickly to achieve our investment goals.

For more than a decade, J.I. Kislak has established a track record of acquiring, repositioning, and managing properties with concentration in multifamily and commercial properties. J.I. Kislak works with a network of private and institutional investors, including private equity, hedge funds and REITs. The Kislak Organization was established in 1906.

Find this article at:

http://www.nreionline.com/news/kislak_multifamily_acquisition_strategy_0727

Check the box to include the list of links referenced in the article.

© 2008 Penton Media, Inc. All rights reserved.