



AUDUBON

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Audubon Adds Palmetto State to Portfolio

Atlanta-based firm expands its footprint with 378-unit complex in Greenville

ATLANTA (June 11, 2019) – Audubon announced it has closed on its first property in South Carolina, Retreat at Waterside in Greenville. This acquisition furthers the firm’s commitment to grow its footprint in the Carolinas and marks the fifth joint venture between Cleveland-based Legacy Capital Partners and Audubon. Joe Hercenberg from Walker & Dunlop helped Audubon secure bridge loan financing from Resource Real Estate Funding.

“Retreat at Waterside aligns with our continued focus on acquiring workforce housing in desirable locations,” said Chris Edwards, Managing Partner at Audubon. “Much like we’ve done at properties all across the Southeast, we plan to do extensive renovations of the interiors and exteriors, ultimately providing outstanding value to our residents in comparison to many of the newer and higher-end assets in the area.”

Improvements at Retreat at Waterside will include applying fresh paint on the building exteriors, installing new signage, renovating the leasing office and upgrading finishes inside the units. The development will also receive contemporary additions such as a mail room with a package center, an amenity building featuring a fitness center and a resident lounge with Wi-Fi and complimentary coffee. Finally, the communal laundry facility will be a relic of the past, as residents will enjoy individual washer and dryer sets in every unit. All renovations are anticipated to be completed over the next 24 months.

Situated with clear visibility on Woodruff Road and Mall Connector Road, Retreat at Waterside is adjacent to the 1,100-acre Verdae master-planned community, a transformative development for East Greenville. The property also offers convenient access to Hayward Mall, the Clemson University International Center for Automotive Research (CU-ICAR) and both the I-85 and I-385 expressways. Retreat at Waterside represents the 24th property currently owned and operated by Audubon, encompassing more than 5,800 individual units throughout the Southeast.

About Audubon

Audubon is an Atlanta-based firm specializing in the acquisition and management of multifamily properties throughout the Southeastern region of the United States. With a senior staff that has collectively acquired, managed and renovated more than 30,000 apartment units, Audubon has a wide range of experience and expertise in repositioning multifamily assets. For more information, please visit <http://www.acmpts.com>.

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