

The Praedium Group Acquires Reserve Decatur in Decatur, GA



The Praedium Group Completes Purchase of 298-Unit Multifamily Community in Decatur, GA

New York, NY – November 9, 2017 – The Praedium Group, a New York City-based national real estate investment firm, today announced the acquisition of Reserve Decatur in Decatur, GA. Peter Calatozzo, Managing Director of The Praedium Group, made the announcement of the investment firm’s most recent acquisition.

Built in 2016, Reserve Decatur consists of 298 units comprised of one-, two-, and three-bedroom units ranging in size from 620 square feet to 1,555 square feet. Unit interiors feature quartz countertops, nine foot ceilings, built-in Bluetooth sound systems, stainless steel appliances, side-by-side refrigerators with water and ice dispensers, kitchen islands with undermount sinks and garbage disposals, vinyl plank flooring, crown molding, digital thermostats, subway tile backsplash, and “Green” features, including Low Flow plumbing fixtures and Low-E windows. Community amenities include a two-story clubhouse, cyber café, conference room with kitchen area, poolside outdoor kitchen with cabana bar, game lounge, rooftop entertainment lounge, second outdoor kitchen cabana with outdoor fireplaces and TVs, dog park and spa, and 1.2-acre green space.

Peter Calatozzo said that “Reserve Decatur is a high-quality apartment community located in an MSA that has seen and will continue to see strong population and job growth.”

Per the Bureau of Labor Statistics’ July 2017 report, Atlanta achieved a 3.2% year-over-year change in total nonfarm jobs, ranking first among the 12 largest metropolitan areas in the country. Job growth is expected to continue, with projections reflecting an increase of another 11.0% over the next five years – more than double the projection for the national average during this period.

“Situated in a highly desirable location between Downtown Decatur and the Emory/Clifton Corridor, Reserve Decatur will also benefit from Uptown Decatur’s transformation into a live-work-play environment, which is being facilitated by the development of nearby high-quality retail, including a soon to be completed 365 by Whole Foods,” noted Calatozzo.

“Demand for housing such as Reserve Decatur will continue to be bolstered by Atlanta’s growing population, which has exceeded the national average since 2010, and, per the US Census Bureau, is expected to continue to do so over the next 5 years,” added Kelsey Durels, Associate of the Praedium Group.

ABOUT THE PRAEDIUM GROUP

The Praedium Group is a privately-held real estate investment firm focusing on under-performing and undervalued assets throughout the United States. The Praedium Group was formed in 1991 and since inception has completed over 360 transactions representing approximately \$10 billion of capital, including 77,000 multifamily units and nearly 44 million square feet of commercial space. Over the past 26 years, The Praedium Group has sponsored a series of nine private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com