Beat: Business

LARGEST BLACK WOMAN Owned REAL ESTATE PRIVATE EQUITY FIRM In US

BODKA CREEK CAPITAL

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USPA NEWS - Valencia Grove Apartments was the third acquisition for Bodka in 2021, following the close of two complexes in 1H 2021. The investment establishes Bodka Creek as the largest African-American, woman-owned real estate private equity firm in the United States. Located at 11810 Algonquin Drive, the property features a sparkling swimming pool, resident clubhouse, two dog parks, mature oak trees, spacious courtyards, and three onsite laundry facilities. Valencia is situated between Houston Hobby Airport and the NASA Mission Control Center and neighbors Memorial Hermann Southeast Hospital and San Jacinto College South Campus.

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The firm plans to execute a value-add strategy that will drive occupancy and net operating income up, thus increasing the value of the property. Bodka Creek Capital is dedicated to revitalizing the exterior, interior, and amenities of the property to better serve current and future residents. Some of these improvements will include the addition of a new playground and walking trail, updating the resort style pool area, enhancing the property building systems, and renovating unit interiors.

"Valencia Grove exemplifies our multifamily value-add acquisition strategy and our emphasis on utilizing investment as a tool to build and improve communities," Allyson Pritchett, Founder & CEO at Bodka Creek Capital, said in a news release. "Our past investments showcase our focus on the transformation of properties into high quality / budget friendly housing while building strong communities, a product which is increasingly in short supply. With the Southeast seeing such tremendous growth, we feel investments like these will be ever more important for the region into the future."

* Photo Cover: Valencia Grove, a 460-unit apartment community in Houston.

Source : Bodka Creek Capital, LLC

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