

## **OUTLIER ACQUIRES 136-UNIT APARTMENT COMMUNITY IN HAMPTON, VA**

**Bethesda, MD** – On April 12, 2018, outlier Realty Trust (“ORT”), a division of outlier Realty Capital, through a wholly-owned subsidiary, completed the acquisition of the Horizon Plaza Apartment community in Hampton, VA. The property is a 136-unit, garden-style community, that was built in 1968 and is conveniently located near I-64 and some of the area’s largest employers.

ORT plans to launch an extensive revitalization plan at the property; including, but not limited to: a standardized unit cosmetic package, landscaping and grounds improvements, a refresh of common area amenities, and the addition of a community picnic area and dog park for residents. The property will be professionally managed through a joint arrangement between outlier Property Management (OPM) and Harrison & Lear, Inc.

“We are excited to acquire our first community in the Hampton Roads Market,” said ORT Vice President of Acquisitions, Lyle Schiavone. “We feel strongly that this is an attractive market for our target investment set. Specifically, we’ve identified favorable economic drivers for our renter cohort amidst a shortage of desirable housing options for a cost-sensitive renter or family.”

outlier Partner Petch Gibbons continues, “The REIT simultaneously adds value for owners, investors, tenants, and communities by providing clean and safe housing at an accessible price point. In other words, we don’t manage simply to stabilize: We manage to improve. As a result, we’ve seen exponential growth and success in a relatively short period of time.”

ORT would like to thank Clark Simpson and Aaron Goldmeier of Commonwealth Property Group who represented the seller, and Bob Sherman and his team at Harrison & Lear for their assistance during the transaction.

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**ABOUT:** outlier is a multi-strategy firm based in Bethesda MD that invests in spaces that meet the changing needs of people and communities. ORT, outlier’s value-add Real Estate Investment Trust (REIT) identifies and improves apartment buildings with temporary flaws, leveraging the team’s deep expertise in this segment of the market. For more information, please email to [contact@outliercap.com](mailto:contact@outliercap.com).