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RADCO Targets Union City in Latest Multifamily Acquisition

By Jennifer LeClaire

ATLANTA-**The RADCO Companies** is doing what it perhaps does best—turning around another distressed **multifamily property**. RADCO just snapped up a 260-unit multifamily complex dubbed Highland Pointe from an institutional lender. Financial terms of the distressed multifamily deal were not disclosed.

“We think the currency in today’s market is bringing a deal that is priced correctly to investors,” RADCO CEO **Norman Radow** tells GlobeSt.com. “This means staying in front of potential sellers whose priorities do change and perfecting internal processes to underwrite a lot of deals very quickly staying in front of seller. It also means bearing risks of hard earned money and deal pursuit costs before an investor commits to the deal.”

RADCO has been turning around properties for the past 17 years. The company saw Highland Pointe as a strategic play, in part, because it offers easy access to the Atlanta Central Business District and the Hartsfield-Jackson Atlanta International Airport. The Union City property is about six miles southeast of Hartsfield-Jackson. Highland Pointe offers two-, three- and four-bedroom units averaging 1,277 square feet, making it attractive to both individuals and families.

“In the middle of 2011, RADCO began focusing on **value-add multifamily investments** due to attractive risk-adjusted returns, and in September we closed on two Atlanta-area multifamily properties—the 144-unit Somerpoint in Cobb County and the 77-unit Flynt Ridge in Griffin—and a note secured by two additional residences similar to Highland Pointe,” Radow says. In total, RADCO has acquired 900 apartment units from banks and special servicers since September 2011.