



## **OLIVE TREE EXCEEDS 4,800 UNITS IN GA & TX COMPLETES FIRST ASSET DISPOSITION**

Olive Tree Property Holdings LLC (“Olive Tree”) has continued its consistent expansion in Houston and Atlanta; completing 9 successful acquisitions year to date. The firm now owns 19 properties across Houston and Atlanta totaling 5.3 million square feet with 4,865 total units. There are several deals in the immediate pipeline totaling roughly 1,500 units set to close over the next 90 days.

Olive Tree successfully completed its first disposition in June, having sold its [Hairston Woods](#) property at a price which was 53% greater than its purchase price roughly 18 months earlier. The Hairston Woods investors were offered the opportunity to participate in a 1031 exchange to defer potential taxable gains following the sale. The firm has continued its execution of several compelling refinance events, which have fully cashed out investors plus additional profits. The refinance events yielded a net average annualized return of over 20% within 2 years or less from the acquisition date. The 20% return excludes the remaining value of the post-refinance equity, which will be monetized at a later date.

“We have been very pleased with our capital event outcomes so far this year and anticipate additional refinance opportunities for another group of assets in the fourth quarter,” said Ian Bel, Managing Member at Olive Tree. “We have a strong pipeline in our target markets and anticipate ending the year with a portfolio greater than 6,500 apartments. We are actively preparing for entry into a new target market later this year as we continue this current growth trajectory.”

With offices in Atlanta and New York, Olive Tree and The Life Property Management, its wholly owned management affiliate, have built a deep infrastructure to effectively manage its rapidly growing portfolio. The firm employs nearly 100 full-time professionals, encompassing property management, marketing, maintenance and construction, accounting, human resources, investor



relations, and legal. The firm's recent key hires include Clay Boyer as Chief Construction Officer, who was formerly with Progress Residential, Cathy Cao as Digital Marketing Director, who was formerly with Meridian, and Sheri Brooks as Regional Director, who was formerly with RADCO Residential.

Olive Tree has raised over \$105 million of investor equity to date, which has come from a mix of institutions, family offices, and high net worth individuals. The total capitalization of the portfolio, based on book value at each respective closing, is in excess of \$370 million. Olive Tree has several more compelling deals in its immediate pipeline.

### **About Olive Tree**

Formed in 2017, Olive Tree Property Holdings LLC ("Olive Tree") is a private real estate investment firm focused on the acquisition, reposition, and management of workforce multifamily communities in dynamically growing U.S. markets. Olive Tree follows a disciplined, active ownership philosophy where value is created at the property level. With vertically integrated asset management, property management, construction, technology, and marketing services, the Olive Tree team devises 360-degree business plans to dramatically increase the value of its invested assets while creating a higher standard of living for its residents.

For more information visit: [olivetreeholdings.com](http://olivetreeholdings.com).