



Pensam completes preferred equity investment in Heron Landing Apartments

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Sunrise, FL Pensam, a diversified multifamily real estate investment firm, has completed the closing of an investment in Heron Landing, a 144-unit garden-style apartment. Pensam provided preferred equity behind senior financing for the acquisition of the property.

Heron Landing was built in 1988 and fully consists of 2-bedroom units averaging 1,053 s/f. The property was previously institutionally owned for more than 20 years and well maintained by its prior institutional ownership. A portion of the preferred equity investment will be used by the sponsor to execute renovations to common areas and amenities, as well as to complete certain unit renovations.

“Heron Landing is located directly across the street from one of the top-tier elementary schools in Sunrise, which is known for its A-rated public schools,” said Hen Shoval, director of Acquisitions & Finance at Pensam. “We foresee great success with this property and are passionate about investing in the right deals with experienced sponsors.”

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