



ShainRealty Capital completes first company disposition of 200-unit multifamily portfolio

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Chicago, IL A 200-unit multifamily portfolio has sold. The SR8 Portfolio, encompassing eight properties within a 2-mile radius, sold to a local Chicago syndicate, led by Eagle Infinite Investments. The transaction marks the first company disposition for seller ShainRealty Capital, a Los Angeles privately-owned real estate investment firm.

Lucas Fryman & Ted Stratman of Interra Realty, brokered the transaction.

The acquisition presents an opportunity for the buyer to acquire a sizeable multifamily portfolio with significant rental upside in a submarket with very few transactions of large scale. The properties consist of mostly two- & three-bedroom units, approximately 1,166 s/f in average size, with in-place rents 40% below market.

Jonathan Shainberg of ShainRealty Capital said, “one of the most attractive features of the deal was the in-place assumable Agency Debt, providing the buyer with 66% LTV and a 4.18% Fixed Interest Rate for the remainder of the loan. Given that new debt today originates at 150bps higher, the buyer will have extra cash flow to continue the rehab & rental growth plan we started. Furthermore, the properties are walking distance to the University of Chicago, which will keep rental demand strong for years to come.”

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