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CP Capital U.S. reports 2023 portfolio activity, signifying positive trajectory of U.S. multifamily market

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New York, NY CP Capital, a U.S. real estate manager specializing in multifamily investments, has increased activity across its portfolio, including upcoming construction and leasing milestones at 13 multifamily developments. This pipeline reinforces the positive underlying fundamentals of the multifamily market and signifies an uptick in demand for class A multifamily rental housing located in high-growth suburban markets across the country.

“The multifamily sector has proven its resiliency even during times of volatility. The past two years were marked with rising interest rates and high construction costs, which hindered many apartment developers from closing deals or putting shovels into the ground,” said Paul Doocy, CP Capital co-head. “In the coming weeks, several projects within the CP Capital portfolio will achieve major milestones, including the start of construction, the delivery of units, and first move-ins, all of which are indicators of the market’s return to normalcy and testaments to our team’s forward-thinking investment approach.”

CP Capital’s recent and upcoming portfolio milestones include six projects under construction in submarkets of Washington, D.C., Philadelphia, Austin, Charleston, Tampa, and Phoenix, delivering over 2,000 new units; three developments in active lease-up in submarkets of Boston, Los Angeles, and Nashville; three developments set to open (or nearing delivery) in September in submarkets of Denver and Atlanta; and one expected disposition this fall in a Chicago submarket.

“By reinforcing the core values and strategies that CP Capital has pursued for decades, we are successfully building a number of best-in-class multifamily developments that will meet the demand for high-quality rental housing within their surrounding communities while generating value for our investors,” said Kristi Nootens, CP Capital co-head. “These strategies include building a margin of safety into our underwriting, implementing established safeguards during the investment process, and nurturing relationships with our trusted development partners, all of which has enabled us to successfully navigate market challenges.”