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The RADCO Companies Announces Sale of Seven Multifamily Properties in the Southeast in Four Deals Valued at More than \$315M

National real estate developer specializing in value-add multifamily investment closes sale of six suburban Atlanta apartment complexes and one Charlotte property on same day



(Atlanta, GA – September 2, 2020) – The RADCO Companies (RADCO), one of the nation’s leading opportunistic real estate developers, announced the sale of six multifamily apartment communities in the northern suburbs of Atlanta, GA and one Charlotte, NC community in four separate deals closed in one day totaling approximately **\$315,570,000**.

The properties total 1,941 rental homes. With these most recent closings, RADCO has acquired, improved and sold a total of 59 multi-family assets during the current real estate cycle totaling nearly \$1.8 billion.

“These seven communities are successes for our company in so many ways. I am proud of the execution of our business plans and that RADCO has provided a superior product and excellent service for a value most people can afford,” notes Norman Radow, CEO of the RADCO Companies. “We have provided our investors above market returns for four- and five-year holds, and we have sold these assets to quality companies that should continue to manage them in a way that is best for these neighborhoods for years to come.”

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The properties include the following:

- **Magnolia Terrace in Charlotte, NC:** RADCO sold Magnolia Terrace, a 264-unit multifamily asset located at 8301 Paces Oaks Boulevard for **\$40,720,000 to Stonebridge Investments**. Magnolia Terrace offers custom renovated floor plans with amenities that include a pool, sundeck, fitness center, picnic and BBQ areas, dog park and playground. The well-located property is near Carolinas Medical Center, Wachovia University Research Park and UNCC and is minutes from I-85 and I-77. Cushman & Wakefield brokered the transaction.
- **Winterset at East Cobb in Marietta, GA:** RADCO sold Winterset at East Cobb, a 302-unit multifamily asset located at 3400 Winterset Pkwy. for **\$52,850,000 to Advenir Real Estate**. Winterset at East Cobb offers top of the line amenities including Google Fiber, a pet spa and dog park, fitness center, pool, BBQ and picnic area in a beautifully landscaped courtyard. The property is ideally located near the Atlanta Braves Stadium and The Battery at Sun Trust Park, Dobbins Air Force Base, the Marietta Campus of

Kennesaw State University and many popular East Cobb attractions. Walker & Dunlop brokered the transaction.

- **Three Property Portfolio in Kennesaw, GA:** RADCO sold three multifamily assets to **Greystar for \$138,750,000** in total. The transactions were brokered by CBRE and the portfolio is comprised of the following properties:
 - **Ashford Ridenour**, a 255-unit property located at 1575 Ridenour Parkway offering one-, two- and three-bedroom apartments sold for **\$49,550,000**. The property features luxurious landscaping and amenities including a resort style pool with poolside gas grills and pergola seating, renovated fitness center, car wash stations, and dog park. The property is located at the intersection of Hwy 41 and Barrett Parkway and near shopping, dining and work opportunities.
 - **Bridges of Kennesaw**, a 296-unit property located at 3840 Jiles Road sold for **\$50,950,000**. The gated property features one-, two- and three-bedroom units and amenities including lush landscaping, pool, new fitness center, poolside BBQ and picnic area, playground, dog park, tennis, nature trail and electric vehicle charging stations. The property offers easy access to I-75 and is minutes away from shopping, dining, and recreational areas, hiking trails and historic sites.

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- **The Landing at Acworth**, a 240-unit property located at 4710 Baker Grove Road NW in Acworth, GA sold for **\$38,250,000**. The property features beautiful landscaping, pool, BBQ/Picnic area, fitness center, garages, dog park and playground. Acworth is a short drive from Kennesaw with convenient access to I-75 and is surrounded by recreational areas, shopping, dining and entertainment options including Lake Allatoona.
- **Two Property Atlanta Portfolio:** RADCO sold two multifamily assets to **Lion Real Estate Group** for **\$83,250,000** in total. The transactions were brokered by CBRE and the portfolio is comprised of the following properties:
 - **Ashford 6860**, a 260-unit property located at 6860 Bebout Drive in Norcross, GA sold for **\$32,500,000**. The community offers one-, two- and three-bedroom units and amenities include a renovated resort style pool with adjacent BBQ, lounge and firepit, full aerobic and fitness center, scenic walking trails, multi-sport court, and secure package delivery and storage system. The property is located just north of Atlanta with easy access to I-85 and I-285 and near employment centers, retail, restaurants and area attractions.
 - **2800 at Sweetwater** – a 324-unit property located at 2800 Herrington Woods Court in Lawrenceville, GA sold for **\$50,750,000**. This property offers one- and two-bedroom garden style units in addition to three and four-bedroom townhomes with updated kitchens, washer/dryer connections, and walk-in closets. Amenities include a pool, BBQ/picnic areas, fully equipped fitness center, two playgrounds, fenced pet park and resident business center. Nestled in the heart of Gwinnett County, the property is located near Gwinnett Technical College and Georgia Gwinnett College and one exit away from Northside Hospital's Gwinnett campus.

[The RADCO Companies](#)

RADCO was founded in 1994 with the mission of “Building Better Living.” Based in Atlanta, RADCO is a national real estate company that specializes in the acquisition and redevelopment of value-add multifamily investments across the Southeast and Central US. Over the past 10 years, the firm has acquired and invested in approximately 30,000 units in 15 markets. For more information, please visit <https://www.radco.us>.