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The Praedium Group Acquires Versol in Bonita Springs, FL

National Real Estate Investment Firm Adds 240-Unit Multifamily Property to Portfolio



New York, NY – December 21, 2022 – [The Praedium Group](#) (Praedium), a national real estate investment firm, today announced the acquisition of Versol, a 240-unit suburban multifamily property in Bonita Springs, FL located between the growing Naples and Fort Myers markets. Chris Hughes, Principal at Praedium, announced the transaction.

Following due diligence, Praedium closed on the all-cash transaction in an expedited closing process of just 10 days.

Built in 2020, Versol consists of eight, two-story garden-style buildings and two four-story properties with elevators and a clubhouse. The community boasts ample parking with 540 spaces, including 48 detached garages and 492 standard spots. Homes feature market-leading interior finish levels, including modern gourmet kitchens equipped with stainless steel appliances, quartz countertops, oversized kitchen islands, and undermount sinks. All units contain screened-in patios, vinyl plank flooring, and air-conditioned hallways, and several of the buildings are serviced by elevators.

Among Versol's market-leading expansive amenities are a resort-style pool with sun shelf and sun deck, a clubhouse with coffee/tea bar and catering kitchen, a state-of-the-art fitness center

with a spin/yoga room, outdoor kitchen with fire pits and gas grills, a dog park, a bocce ball court, dry cleaning services, entertainment deck, and Amazon Hub Package Lockers.

“We are bullish on the southwest Florida submarkets as they continue to grow into year-round cities with robust employment bases,” said Mr. Hughes. “As economic development continues to grow in Fort Myers and Naples, Bonita Springs has emerged as an attractive residential neighborhood able to draft off the growth both in the north and south.”

“According to the U.S. Census Bureau, population has grown more than 23% in Bonita Springs over the past decade but there have been limited apartment deliveries,” said Shaun Houlihan, a member of the Praedium transaction team.

Versol benefits from the main employment hubs in the region in Naples, Bonita Springs/North Naples, and Fort Myers. Healthcare and business/professional services are the major sources of employment in the region across the three employment hubs. I-75 passes through Bonita Springs, allowing residents of the city easy access to jobs. Major employers within 15 minutes in both directions include NCH Healthcare System (7,000+ jobs), Florida Gulf Coast University (4,200+ jobs), and Arthrex (3,000+ jobs and currently expanding).

Residents of the property additionally benefit from a strong local school system as well as desirable beaches and shopping nearby.

ABOUT THE PRAEDIUM GROUP

The Praedium Group is a privately held real estate investment firm formed in 1991. Since inception, Praedium has completed over 390 transactions representing \$12 billion in capital. Over the past 31 years, The Praedium Group has sponsored a series of ten private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com or visit us on [LinkedIn](#). A video highlighting the firm’s 2021 achievements can be viewed [here](#).

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