

KINGS GLEN APARTMENTS

Triumph Amidst Challenges



ATLANTA, GA

THE CHALLENGE

In March 2020, Quattro Capital took on the task of revitalizing a promising 36-unit property from the late 60s. Located in a Class D neighborhood and set to transition to a Class B development, this project had potential. But with about 40% of the residents posing a challenge due to crime and disturbance, our plan was clear - evictions and renovations would be paramount. Enter Covid-19 and its consequential eviction freeze, and suddenly, the bulk of these problematic residents stopped paying rent.

OUR RESPONSE

Despite facing a negative cash flow for almost a year, our commitment to our lender never wavered. We shouldered the financial strain, infusing the necessary capital and ensuring our obligations to the lender were met. Quattro Partner, Maurice Philogene, executed our strategy, blending a mix of cash incentives, charity-sourced rent assistance, and police intervention to reset the tenant dynamic.

THE OUTCOME

Our resolute efforts bore fruit. Not only did we lift the average rent from \$700 to \$900 within 18 months, but we also managed to sell the property at a value of \$3,500,000 — a substantial growth from its \$2,500,000 acquisition cost.