



## FM Capital Acquires 240-Unit Multifamily Apartment Property in Athens, GA

### *Legacy of Athens*



**February 2, 2016** – FM Capital has acquired a 240-unit class B multifamily apartment property in Athens, GA for roughly \$13M.

**Legacy of Athens** is a 240-unit class B multifamily apartment building located in Athens, GA. The property was built in 1970. It underwent extensive renovations in 2011. The complex has high visibility from the main road and is located near many restaurants and shops. It is less than 5 minutes' drive from the University of Georgia's main campus. Unit amenities include stainless steel appliances, balconies, full kitchens with dishwashers and washer/dryer hookups with washers/dryers available to rent. Property amenities include a clubhouse, playground, picnic area, fire pit & barbeque area, pool, sundeck, tennis court, fitness center, laundry facilities, dog park, and lounge area.

FM Capital acquired this property off market in a joint venture with Monument Real Estate. FM Capital's Principal, Aaron Kurlansky, states, "FM Capital purchased this asset because of location, good fundamentals, and the quality of the local market and demand for workforce housing." FM Capital received roughly \$11M in debt financing that was obtained from Arbor Commercial Mortgage.

**FM Capital** actively pursues the acquisition of residential commercial properties and both defaulted and performing debt on commercial real estate nationwide.

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#### About FM Capital

FM Capital (FMC) is a full service, vertically integrated real estate company with offices in New York and Florida. Since 2007, FMC has closed on more than \$1B in transactions, handling the acquisition, due diligence, asset management and disposition. With over 50 years of combined experience in dealing with distressed loans and properties, FMC is able to handle all aspects of the business with the needed expertise to maximize its investments. FMC is open to opportunities for acquiring commercial properties and non-performing debt and REO multi-family properties nationwide. For more information on FM Capital, please contact Russell Saltz at 305-722-6185 or [rsaltz@fmcapital.com](mailto:rsaltz@fmcapital.com).