

HYATTSVILLE, MD

VILLAS AT LANGLEY

Capital Markets

“In this region, assets with such low vacancy that offer yield investment opportunities and organic rent growth are scarce.”

Dean Sigmon
Executive Vice President

Villas at Langley is a 590-unit, garden-style property outside of Washington, D.C. With ownership looking to sell the asset, Transwestern's Dean Sigmon and Robin Williams knew the value-add investment property offered strong occupancy and demand fundamentals.

In addition, several competitive communities in the immediate submarket demonstrated a healthy demand for rental apartments and growing rental premiums. Its location along University Boulevard and walking distance to two planned Purple Line light rail stations connected residents to employment centers in one of the best performing markets in the region.

Due to their in-depth market knowledge, Sigmon and Williams understood that low vacancy and strong historical rent growth had positioned Hyattsville as one of the region's strongest and most consistent performers with long-term annual rent growth of 3.7% since 2015.

As a result, Transwestern represented Klein Holdings in the sale of the garden-style asset to Jair Lynch for \$87.5 million, or \$148,305 per unit.

