



An **ALM** Publication

Real Estate Forum

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MULTIFAMILY'S NEW REALITY

+

FEATURING

MULTIFAMILY INFLUENCERS

INSIDE SFR'S BOOM TIMES

**IS THE MULTIFAMILY SUNBELT STRATEGY
OVERSATURATED?**

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GLOBEST. REAL ESTATE FORUM PRESENTS

MULTIFAMILY INFLUENCERS

Up until a few months ago, it appeared that multifamily had entered a golden age. Rents were rising, deals were closing and forecasters saw little difficulty in the medium term. To be sure, the asset class is still a strong one but with the rise in the cost of debt, the threat of a possible recession and asset pricing that has become muddled, some uncertainty has been injected into the landscape. For that reason, we give our kudos to the men, women, teams and companies that are navigating this environment. Careful judgments must be made about underwriting, forecasting the ability of tenants to pay higher rents and, for developers, the ongoing difficulties with labor and supply chains. We have little doubt that the recipients we selected for our annual multifamily influencers are up for the challenge.

ODYSSEY PROPERTIES GROUP

Odyssey Properties Group operates 44 properties across 14 states with a total value of more than \$1.5 billion. Consisting of 7,217 multifamily units, 1,200 senior housing units and 1.2 million square feet of commercial properties, the Odyssey team offers its investors a diversified portfolio that meets the firm's criteria in what it views as superior locations. Recently, Odyssey shifted its focus to spearhead the charge on market-rate multifamily investments. In the past year, the firm has closed on eight acquisitions totaling 1,676 units. Founded in 2004, the firm's operating philosophy is based on locating value-add opportunities—which frequently have complex issues but offer potential to provide superior cash flows and long-term upside for the firm's investors. Odyssey also embraces a unique end goal of improving each investment to provide a higher level of livability for residents while remaining sensitive to affordability. The firm's principals personally investigate all aspects of a property, including conscientious underwriting, extensive market research, thorough inspection of construction and deferred maintenance, and understanding the location, community, local demographic and future projections. During the past three years, the firm has remained active despite challenges; completing a total multifamily transaction volume of \$588.2 million. One of the firm's greatest accomplishments during this time has been its expansion into Texas, Arizona and Florida, driven by its value-add and community improvement philosophy. ♦