



HLC Equity Nabs TX Property

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2018

Republic Deer Creek Apartments in Fort Worth includes 336 units and features dog parks, a pool with tanning ledges and valet trash pickup.

By **Jeffrey Steele**

HLC Equity has purchased Republic Deer Creek Apartments in south Fort Worth, Texas. The 336-unit,

Class A multifamily community was constructed in 2012 and is located south of Fort Worth's central business district near both Interstate 35 and a fast-growing office and commercial district along Everman Parkway.



To purchase the property, HLCE used a \$25.2 million Bellwether Enterprise and Maverick Capital-originated [agency loan](#) under the Freddie Mac program.

"Whenever we execute on these acquisitions there are lots of moving parts and challenges that arise," Daniel N. Farber, HLC principal, told *MHN*.

"This particular transaction ran fairly smoothly all things considered, so there was not one primary challenge. We are familiar with the seller and have worked with the former property management company before, so the transaction and property management transition have gone over well."

This location puts Republic Deer Creek Apartments within a drive of some of the largest job centers and most significant retail and

TANNING LEDGES

The community offers one-, two- and three-bedroom apartments with nine-foot ceilings, in-unit washers and

dryers, Energy Star appliances, bedroom ceiling fans, wood-style flooring, walk-in closets, fully equipped kitchens, glass tile backsplashes, private balconies and patios, August locks and Nest thermostats.

Public-area amenities include a resident business center, resort-style pool with large tanning ledges, poolside gazebo with barbecue grill, sand volleyball court, 24-hour fitness center, upscale clubhouse, billiards table, resident lounge with Wi-Fi and coffee bar, playground, dog parks, garages, gated electronic entrance, online rental payments, on-site management, recycling center, valet trash pickup and covered parking.

Recreational opportunities located nearby include Benbrook Lake, Hidden Creek Golf Course and several parks.

QUALITY OF LIFE

"We are excited to continue expanding our footprint in the DFW Metroplex, which has become one of the most desirable [metros] in the USA from a quality of life perspective," Farber said.

"This property is a great match for HLC equity's portfolio, providing operational efficiencies for our management team, and ultimately better serves our residents," added HLC Equity Head of Operations David Molitor.

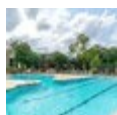
The property will be managed by HLC Equity's management division, which intends to further increase value through a program of selective unit upgrades.

[Bellwether Enterprise](#)

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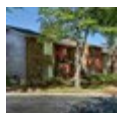
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