



Washington D.C., June 30th, 2023 - Ritz Banc Group (RBG), a real estate private equity and alternative asset management firm, announced the acquisition of Madison Woods Apartments, a 180-unit multifamily asset located in Greensboro, North Carolina. Madison Woods represents RBG’s second multifamily acquisition in North Carolina through the first two quarters of 2023 and demonstrates the firm’s continued focus on diversified multifamily investments across the Mid-Atlantic and Southeast.

“Madison Woods provided an excellent opportunity to further expand our North Carolina multifamily portfolio” said Amer A. El Souki, Co-Founder & Managing Director at RBG. “Capitalizing on a well-maintained asset with significant value-add upside in a strong area has allowed us to diversify into a new market while staying true to our core investment strategy.”

Madison Woods is an optimally located asset with a desirable unit mix of 2- and 3-bedroom floorplans across a sizeable 14+ acre site. The property sits in a quiet residential neighborhood, adjacent to retail, and between Piedmont Triad International Airport and Downtown Greensboro, two of the biggest employment centers in the market. With great accessibility via I-840, residents can quickly reach any of the major demand drivers in the market including those in nearby Winston-Salem and High Point. Madison Woods is less than 15 minutes from key employers including Moses Cone Hospital, Volvo & Mack Truck’s North America HQ, Honda Aircraft HQ, and the University of North Carolina – Greensboro.

“With strong market fundamentals and a recession resistant economy, Greensboro, NC is a key target market for RBG’s expansion in the Carolinas” said Nasr El Hage, Co-Founder & Managing Director at RBG. “Investing in workforce housing dominated growth markets allows us to create great total returns for our investors via a well-balanced value-add execution.”

#####

About Ritz Banc Group

RBG is a real estate, private equity and alternative asset management firm headquartered in Washington, D.C. aimed at advising investors on deploying capital in U.S. real estate. Since 2013, RBG has acquired, managed, and successfully exited a diversified portfolio of office, industrial, and multifamily assets spanning the U.S. East Coast. The firm is a vertically integrated investment and property management platform that provides value creation, diversification, and capital preservation for its limited partners through rigorous underwriting practices and deep market knowledge and relationships.

Media Contact US

Nasr El Hage
Managing Director
nelhage@ritzbank.com
+1 202 839 3602

Media Contact EMEA

Amro Nahas
Managing Director
anahas@ritzbank.com
+971 50 818 565