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## Avanta Residential and Iron Point Partners Enter Joint Venture Agreement

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**DENVER, CO – January 25, 2021** – Avanta Residential and Iron Point Partners, LLC, a real estate private equity firm focused on value-add and opportunistic real estate investments, today announced they have entered into a joint venture agreement to develop single-family, build-for-rent (BFR) neighborhoods across the U.S. Walker & Dunlop structured the joint venture and will continue to provide advisory and property sales services throughout the duration of the partnership.



The agreement marks a significant milestone for Avanta Residential, which was launched last year as an affiliate of Hunt Companies, Inc. Hunt has a 30+ year history of developing, building, and operating single-family rentals, having delivered over 70,000 multifamily units representing development costs of over \$8.5 billion.

The partnership has plans to develop thousands of homes in numerous communities over the coming years in desirable sunbelt markets, primarily in Texas, Florida, Georgia, North Carolina, and Colorado. Avanta is currently working to increase its staff to execute on its plans for growth.

“The joint venture with Iron Point represents a strategic partnership between two long-standing and sophisticated real estate investment companies,” said Jim Dobbie, President of Avanta Residential. “Our collective goal is to drive superior returns for our investors by creating premier residential rental neighborhoods within desirable submarkets across the U.S. While the partnership is new, we are already acting on tremendous opportunities generated through our close collaboration.”

An increasingly popular concept within the multifamily industry, BFR properties are purpose-built housing intended to be operated as single-family rental investments, much like traditional multifamily properties. The single-family rental sector has been flourishing, despite a slowing in rental rates and velocity in typical multifamily rental developments. The BFR market makes up about five percent of new homes built, but is rapidly growing and will continue to do so as new entrants begin BFR operations. Single-family rentals are distinguished by amenity-rich neighborhoods that provide people with privacy, community, the convenience of parking, and personal outdoor space that many

crave. Front porches, backyards, community greens, and beautiful streets make the neighborhoods desirable rental communities.

Heather McClure and Jeff Price led the Walker & Dunlop team in structuring the transaction. McClure commented, "Our team was honored to advise Avanta in this programmatic raise. Combining the focus of our structured finance group with the strength of our investment sales division allowed Walker & Dunlop to identify a limited equity partner whose experience and capital structure aligned well with Avanta's vision and strong execution capabilities." Walker & Dunlop is active with over fifty groups in the space, ranging from institutional clients, homebuilders, multifamily developers, and individual investors.

### **About Avanta**

Avanta Residential is the single-family rental division of Hunt Companies, Inc. (Hunt). Drawing on Hunt's extensive real estate background and more than \$8.5 billion in completed developments, Avanta is positioned to set the standard for the industry by creating neighborhoods comprised of single-family homes for lease. For more information, [www.avantaresidential.com](http://www.avantaresidential.com).

### **About Iron Point Partners**

Iron Point Partners is a real estate private equity firm with initial capital commitments totaling approximately \$6 billion across funds managed by Iron Point and its affiliates. Employing a theme-based investment approach, Iron Point and its predecessors and affiliates have invested in more than 85 transactions across commercial real estate property types including specialty real estate asset classes such as data centers, self-storage, healthcare related real estate, and affordable housing. The firm also invests in numerous distressed and other special situation opportunities. Prior to forming Iron Point in 2007, certain of the principals managed RMB Realty, Inc. and its successor Oak Hill Realty, LLC, real estate investment vehicles for the Robert M. Bass family office. For more information, [www.ironpointpartners.com](http://www.ironpointpartners.com).

### **About Walker & Dunlop**

Walker & Dunlop (NYSE: WD), headquartered in Bethesda, Maryland, is one of the largest commercial real estate finance companies in the United States. The company provides a comprehensive range of capital solutions for all commercial real estate asset classes, as well as investment sales brokerage services to owners of multifamily properties. Walker & Dunlop is included on the S&P SmallCap 600 Index and was ranked as one of FORTUNE Magazine's Fastest Growing Companies in 2014, 2017, and 2018. Walker & Dunlop's 950+ professionals in 41 offices across the nation have an unyielding commitment to client satisfaction.