



Morgan Properties closes on fourth K-Series deal

Morgan Properties, a multifamily-focused investment and management company, has closed on the acquisition of its fourth Freddie Mac K-Series b-piece. The b-piece, which has a face value of \$51m, is backed by a pool of 36 multifamily mortgage loans and has a total balance of approximately \$683m. "We look at ourselves as a multifamily specialist and want to cast a wide net within that space," said **Jason Morgan**, senior v.p. of acquisitions and investment management.

With more than 46,000 units in the U.S., Morgan Properties has recently expanded its focus to include credit investments. "This is a new program for us and an area that our company is looking to take to the next level," Morgan said. Morgan Properties focuses primarily on Class B suburban multifamily properties built between 1960 and 2000.

The company is hoping to expand its investment in Freddie Mac deals. "From our standpoint, if you want to play in the multifamily debt world, there's no better place than the Freddie Mac program," Morgan said. Through its seller-servicer program, Freddie Mac originates and securitizes loans that meet its parameters and then tranches and sells off the risk to asset managers and other investors. There's a similarity between this program and the CMBS loan, Morgan said.

Source: [Real Estate Finance & Investment](#)

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