

News

BCLP REPRESENTS AIMCO IN \$2.4 BILLION JOINT VENTURE

Sep 14, 2020

BCLP client AIMCO (a publicly traded real estate investment trust) recently announced that it has entered into a joint venture with a passive institutional investor to jointly own 12 multifamily properties containing more than 4,000 units in California, valued at \$2.4 billion.

In exchange for a 39 percent interest in the portfolio, AIMCO received approximately \$461 million in cash and \$24 million for future redevelopment spending. AIMCO retains 61 percent ownership and will continue to manage and operate the properties.

The BCLP team for this matter was led by New York Partner Sandor Green and included Gary Wolff, Micah Arbisser, Tory Goldson, Jon Danziger, Renee Frost, Steven Ferraro and Meredith Smith.

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