

## PRESS RELEASE



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### **Thayer Manca Residential Secures Refinancing for NM Multifamily Property**

*Seattle, WA*- Thayer Manca Residential (TMR) has secured a \$26,075,000, Freddie Mac refinance loan for its Circ Apartments in Albuquerque, NM. The 10-year, 2.85% fixed-rate loan includes full-term, interest-only debt service. TMR acquired the 264-unit multifamily property in November 2018.

Circ Apartments, previously Ventana Canyon, underwent a more than \$4,100,000 renovation project. Renovations included a reimagined clubhouse, expanded pool deck and outdoor amenities, upgraded 24-hour fitness facility, amplified landscaping, interior unit renovations, exterior paint and property rebranding.

“The New Mexico market continues to show great economic strength,” says Joe Manca, Principal at TMR. “We are excited to continuing providing inspired workforce housing for this dynamic community.”

Circ Apartments is one of three properties in Albuquerque owned by TMR. TMR purchased the 200-unit Ottavo Apartments (previously Presidio) in 2018 and the 280-unit Mirabella Heights in 2019.

#### About Thayer Manca Residential LLC

Based in Seattle, Washington, Thayer Manca Residential LLC (TMR) is a sponsor of partnership, multifamily investments specializing in value-add opportunities. TMR is driven by a commitment to protect and grow investor capital while delivering safe, clean and inspired homes to the market at highly competitive rental rates. Disciplined business practices, conservative investment parameters and a hands-on asset management style, have produced outstanding returns for investors.

During the company’s 39 years of operation, TMR has closed more than a billion dollars of partnership, multifamily transactions, generating outstanding cash flow and capital gain profits for investors. The company is proud of its 39-year track record without a single capital loss.

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