



REAL ESTATE SERVICES

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**VOIT REAL ESTATE SERVICES COMPLETES SALE OF RARE CLASS A,
335-UNIT MULTIFAMILY PROPERTY IN ORANGE COUNTY, CALIFORNIA**

*Valentia Apartment Homes is the only apartment community
built in the city of La Habra in the past 20 years*

LA HABRA, Calif. (December 7, 2021) – The Valentia Apartment Homes, a Class-A multifamily community consisting of 335 market-rate units in the North Orange County submarket of La Habra, California, sold on November 18, 2021 for \$182.5 million.

Voit Senior Vice President and Partner Joe Leon was proud to represent the sellers, a joint venture between Northwestern Mutual and Fairfield Residential, and also procured the buyer, GID.

“The strong price and quick close of this sale speak to the health of the North Orange County market. This extremely high-quality asset was built 2017 and could not be replicated today due to scarcity of available sites in this supply-constrained submarket,” says Leon. “Valentia Apartment Homes is the only multifamily property constructed in La Habra over the past 20 years.”

CoStar forecasts that rents will grow 5.4% annually for the next two years.

“Based on the community’s strategic location and best-in-class design, we were able to ultimately source a buyer who understood the value of this Core/Core Plus asset,” confirms Leon.

Valentia Apartment Homes is a resort-style community with amenities including a 24-hour fitness center and private workout studio; electric vehicle charging stations, outdoor entertainment lounge zones with a fire table, and cabanas surrounding a luxury pool and spa. The community offers strong walkability to over 1.4-million square feet of

neighboring retail located at the intersection of Beach Blvd and Imperial Highway in La Habra. The nearby retailers include Trader Joes, Amazon Fresh, and Costco.

Valentia Apartment Homes is located at 951 S. Beach Boulevard in La Habra, California.

About Void Real Estate Services

Voit Real Estate Services is a privately held, broker owned Southern California commercial real estate firm that provides strategic property solutions tailored to clients' needs. Throughout its 50-year history, the firm has completed in excess of \$53.5 billion in brokerage transactions encompassing more than 51,500 brokerage deals. Voit's unmatched expertise in Southern California brokerage, investment advisory, financial analysis, and market research enable the firm to provide clients with forward looking strategies that create value for a wide range of assets and portfolios. Further information is available at www.voidco.com.

About GID

GID is a privately-held and vertically-integrated real estate company that develops, owns, and operates a portfolio of multifamily, industrial, and mixed-use developments. With corporate offices in Atlanta, Boston, Dallas and San Francisco, GID is an experienced real estate private equity investor and manager supported by an integrated operating platform and has 60 years of experience across multiple asset classes. GID's existing and under-development properties are valued at over \$20 billion.

During its 60-year history, GID has developed, managed or acquired over 79,000 residential units and 32.2 million square feet of commercial space in twenty-four states. The current portfolio includes over 37,000 residential units, 1 million square feet of retail and office space, and 18.8 million square feet of industrial space. More information is available at www.gid.com.

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