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## **LYND Arranges Acquisition of 569 Apartment Units in Illinois for Invest in America's Veteran's Foundation**

*Nonprofit organization uses tax-free bonds to purchase housing for service men and women*

**SAN ANTONIO/CHICAGO** –November 21, 2018— National multifamily real estate company [LYND](#) led the acquisition of two Illinois apartment communities that will provide quality and safe housing for American military veterans. The transaction further expands the Texas-based firm's footprint in and around the Chicago metropolitan area.

LYND advises on and manages real estate acquisitions on behalf of the [Invest in America's Veteran's Foundation](#). The Florida-based nonprofit assists impoverished service men and women find affordable housing and employment, among other social service programs it provides.

Most recently, LYND helped the IAVF acquire two rental apartment communities near Chicago: The 234-unit Timber Oaks in Ingleside, Illinois and the 335-unit Prairie View community in Woodstock. LYND will manage all 569 of the affordably priced units.

IAVF purchases its properties with 501 (C) (3) tax-free revenue bonds that are paid down with rental income. The Foundation works with veterans to secure federal government vouchers used to defray some housing costs. To date, the LYND-IVAF partnership has located housing for more than 300 veterans who would otherwise be on the street.

“Illinois is one of a half dozen states in the U.S. where veteran homelessness is a significant issue,” said LYND CEO David Lynd, whose father and company founder was an Army officer in the Vietnam War. “I am pleased that we are able to help these American heroes get back on their feet by providing them with a reliable roof over their head.”

“I want to thank LYND for their dedication to improving the lives of men and women who sacrificed themselves for our country who now need a helping hand getting re-established into society,” said IAVF Board Member Christopher Walker who is also an attorney with Lippes

Mathias in Jacksonville, FL. “We have a goal of just under 2,000 additional units over the coming years.” Walker said approximately 20 to 25 percent of the units in any given property are set aside for veterans.

With the addition of the two new properties, LYND now manages nearly 1,500 apartment units in the Chicago metropolitan area with plans to grow.

The company has a long history with the region. In 2009, a Lynd affiliate developed EnV, a game-changing 29-story luxury apartment building in Chicago’s River North neighborhood that commanded the highest rents in the city at the time. A subsidiary of MetLife purchased EnV four years later.

Five years ago, another Lynd affiliate along with a partner acquired the iconic John Hancock office tower in downtown. Earlier this year, an investment fund led by David Lynd partnered with Chicago-based Windy City RE to acquire 1,031 apartment units in Florida’s panhandle and a 384-bed student housing community in Beaumont, Texas.

“We have every intention of growing our management and investment portfolio,” said Lewis Borsellino, Jr, Director of Acquisition. “We are actively looking to replicate the success of the EnV development in Chicago as well as other areas of the country. We also continue to look for value add, opportunistic real estate transactions. It is just a matter of time before we open a regional office in Chicago.”

Veterans who are interested in leasing an apartment should visit [www.veterans-foundation.net](http://www.veterans-foundation.net) to get more information.

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### **About Lynd:**

Headquartered in San Antonio, TX, Lynd is a privately-held, national real estate company that specializes in third-party management of multifamily real estate assets. Managing approximately 23,000 apartment units in 11 states, Lynd ranks as one of the premiere multifamily management companies in the country. For more information, visit [www.lynd.com](http://www.lynd.com).