



LYND Adds Nearly 1,200 Apartment Units to its Management Portfolio

San Antonio-based real estate firm is retained to operate four properties in the Houston, Texas and Jacksonville, Florida Metropolitan Areas

San Antonio, TEXAS – September 15, 2020 – LYND, a leading national apartment management company, has added 1,188 units to its growing portfolio amid the global coronavirus pandemic. The San Antonio, Texas-based company was retained by two separate ownership groups to operate three communities in the Houston, Texas metropolitan area and one in Jacksonville, Florida, two regions where LYND already has a long-standing presence.

Economic fallout from COVID-19 has created challenging times for apartment owners as many people have lost their jobs and have struggled to meet rent obligations. LYND was retained for the new assignments specifically because of its track record operating in tough market conditions.

“In these uncertain times, I wanted to make sure our investments had the most seasoned operator possible,” said Sy Li, owner of the Houston assets. “With Lynd we feel we will get focus and attention backed by 40 years of how to survive a cycle. The decisions that an operator makes determines so much of your future value, that picking the right one means everything.”

“Smooth waters never produced an experienced captain,” said A. David Lynd, LYND CEO. “As a company, we have been in this game for more than 40 years and have successfully managed through challenging real estate cycles in 1986, 2000, 2008 and now 2020. You gain a lot of knowledge and understanding by going through it.”

The three Houston-area assets total 972 units. [Paramount at Kingwood](#), in Kingwood, Texas, has 372 1, 2, and 3-bedroom units with a clubhouse, swimming pool and fitness center. [Villas at Valley Ranch](#), with 312 1-and-2-bedroom units, is in Porter and offers a pool, outdoor fireplace, dog walk and walking trails. Both are located just northeast of the city. [Ventana at Midtown](#) is an eight-story building with 288 1,2-and 3-bedroom units located in Houston’s Midtown neighborhood. It features a cybercafé, Mediterranean style pool area and lush courtyard for entertaining. All three properties were developed between 2001 and 2008.

Planter's Walk Apartments, located in Jacksonville, was built in 1974 and has 216 units. It features 1-4 bedrooms with unit sizes ranging from 534 square feet to 1, 410 square feet. It's owned by Creative Realty Partners.

"These communities are all located in healthy, growing areas with great demographic fundamentals, but the rents and occupancy rates are below where they should be," said Lynd. "Even in an uncertain market like we are in now, there we see an opportunity to take care of some little things that will get us where we need to be an add value for our clients."

Throughout the pandemic, LYND has worked closely with its tenants to understand their specific needs and to create a sense of community. The company brought in food trucks with discounted meals for residents, sponsored a door-decorating contest with winners earning free rent, offered residents online options for entertainment, and provided opportunities to apply for zero-interest rent advances.

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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, responsible for some 20,000 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.

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