

## Lynd Tapped to Manage Nearly 1,200 Units

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The company is looking to bring occupancy rates up at three Houston properties and a Jacksonville, Fla., asset.

By **Jackson Chen**

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Lynd has expanded its management presence in Houston and Jacksonville, Fla., by adding 1,188 units to its portfolio. The management company was tapped by Sy Li, who owns the three Houston properties, and Creative Realty Partners, who owns the Jacksonville asset.



Villas at Valley Ranch. Image courtesy of Lynd

In Houston, Lynd will manage a total of 972 units throughout three properties that were developed between 2001 and 2008. The portfolio includes Paramount at Kingwood, a 372-unit community with one-, two- and three-bedroom units; Villas at Valley Ranch, a 312-unit property with one- and two-bedroom floorplans; and Ventana at Midtown, a 288-unit community with one-, two- and three-bedroom apartments.

In Florida, Lynd will be managing Planter's Walk Apartments, a 216-unit community that was built in 1974. The units range in size from 534 to 1,140 square feet and are offered in one-, two-, three- and four-bed floorplans.

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Lynd CEO David Lynd said in prepared remarks that the communities had rents and occupancy rates below where they should be considering being located in growing areas with strong demographics. Li said in prepared remarks choosing Lynd came down to the company's track record, which had previously weathered the downturns in 1986, 2000 and 2008.






*"It's a lot of hard work and effort and our system of management which I've developed over my 20-year career here," Lynd told Multi-Housing News. "Very simply put, it's a well-oiled machine where we know how to lease, know how to collect, and we just anticipate where things are going and whether we need to move rents up or offer concessions when we have to."*

As the COVID-19 pandemic has also affected the residential sector, Lynd told *MHN* that the company has adjusted its management methods. The company has been disinfecting regularly and finding other ways to interact with residents. The management company has also launched a virtual tour system with audio programming that is available whenever, Lynd added.

Amid the COVID-19 situation, the management company has also offered residents subsidized meals from food trucks, online options for entertainment, opportunities for zero-interest rent advances and a door-decoration contest where the prize was free rent. Lynd also recently launched a [donation program](#) where a portion of rent payments went towards local hospitals.

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