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# ▶ Real estate fund to invest over \$180 million to acquire, renovate St. Louis, Midwest apartment complexes

ST. LOUIS COUNTY — A local real estate company said it has plans to spend more than \$180 million over three years to buy and renovate apartment developments across the Midwest.

Ladue-based fund manager Strategic Advisors will invest in apartment developments with over 100 apartments located just outside major metro areas in the Midwest, including the St. Louis area. It has also previously acquired developments in Cincinnati; Louisville, Kentucky; and Topeka, Kansas, said operating member Kurt Hunter.

The firm typically buys “value-add” apartment complexes, or apartments that have deferred maintenance and other issues. The firm then invests money to improve the property in order to draw in more residents.

Strategic Advisors will target developments that are more stable and hold on to those properties for six to 12 years. It previously held on to properties for about three years, Hunter said.

The fund manager is facing competition from more investors, who are attracted to the multifamily market because of rising rents.

“The market today is very challenging in terms of trying to find properties that continue to have value and make good economic sense,” he said.

The company launched in 2009 and has invested in thousands of apartments in six states in the Midwest.