



Henley USA adds 500 multi-family units in Las Vegas to portfolio

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Henley's US business has added 500 multi-family units in Las Vegas to its portfolio.

Henley Tower 16, a joint venture between Henley USA and Tower 16 Capital Partners, bought the portfolio of 512 oversized one-, two- and three-bedroom townhomes for an undisclosed sum.

Ian Rickwood, the CEO of Henley, said: "This acquisition cements our presence in Las Vegas, building on Henley USA's strong track record and our partnership with the experienced principals at Tower 16.

"The off-market purchase provides an opportunity to implement a large-scale capex program and fits into our strategy of identifying and repositioning investment opportunities in high-demand areas through asset renovation, as well as the option to immediately bring rents to market."

Garrett Solomon, the president of Henley USA, said: "Given the recent labour market and population growth in Las Vegas, this community will be ideally positioned to meet the area's increasing demand for quality rentals proximate to employers, conveniences and entertainment.

"We're pleased to provide more attractive housing options to the wide variety of households that call this neighbourhood home."

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