

PRESS RELEASE

For Immediate Release

Multifamily Acquisition in South Austin Suburb of Kyle, TX

Austin, TX (PR Newswire) June 13, 2024—Sherman Residential has proudly acquired Oaks on Marketplace, a Class A multifamily property in Kyle, Texas.

Oaks on Marketplace is an upscale residential property located in Kyle, a suburb of south Austin known for its best-in-class healthcare offerings. The community offers 254 apartment homes and 24-hour amenities to suit every lifestyle. The apartments come in a variety of floor plans with an exceptional number of choices with ADA accommodations, one-bedrooms with flex rooms, and top-floor units with 11-foot ceilings and covered balconies. Additionally, residents of Oaks on Marketplace enjoy three large outdoor spaces, including a shaded game lounge with a wet bar, a resort-style pool with music, and a quiet courtyard intended for relaxing.

The property's prime location on the I-35 corridor provides convenient access to downtown Austin and the many south Texas suburbs on the one-hour drive to San Antonio. Moreover, while Kyle boasts a charming, historic downtown, Oaks on Marketplace is in the middle of the city's new center, which is booming with dining, shopping, and entertainment options. Oaks is the most attractive choice for renters seeking contemporary conveniences and luxury leasing in Kyle, TX.

The Oaks on Marketplace garden-style, wrap property and its resident-focused offering of amenities include:

- One-, two-, and three-bedroom apartments;
- 24-hour access to the clubhouse, workspaces, and fitness center;
- Modern spaces designed for work and study, including multiple multimedia-enhanced conference rooms;
- Privacy offerings, like fenced-in yards, in-unit washers and dryers, and personal garages; and
- Community-focused design with multi-use workspaces, two dog parks for meeting other pet owners, and both indoor and outdoor kitchens perfect for hosting.

On May 22nd, 2024, Sherman Residential purchased and assumed the property management. Sherman's Vice President of Acquisitions stated:

The acquisition of Oaks on Marketplace will be our second deal in the Austin metro in six months. We were attracted to Oaks on Marketplace due to the growth story in south Texas and the attractive basis, and we believe it will be a great addition to the portfolio.

With a dedicated team, they look forward to creating a true sense of community for their current and future residents.

Sherman Residential has owned over 90 properties, currently owns five assets between Austin and San Antonio, and recently celebrated 100 years in the real estate business. Since 1922, the family-owned company, headquartered in north suburban Chicago, has successfully managed a nationwide portfolio of multifamily properties. To learn more about its current holdings and investment opportunities, visit shermanresidential.com.

To see the difference Sherman is bringing to Oaks on Marketplace and the Austin metro multifamily market, schedule an in-person or live virtual tour of the property or learn more at oaksonmarketplace.com.

About Sherman Residential: Sherman Residential, a division of Benj. E. Sherman & Sons, Inc. (BES), is a Chicago-based real estate firm that focuses on apartment ownership and management across the United States. They are best known for their commitment to maintaining beautiful apartment communities, exceptional customer service and outstanding investment opportunities that have generated excellent annual investor returns since 1990. Learn more at shermanresidential.com.

Contact Information

Kristine Biederer
Marketing Brand Manager
Sherman Residential
marketing@bes.com
1.847.374.2706