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AHV Communities Announces Eight New Build-to-Rent Communities for 2021

The communities will encompass 1,500 units across eight major markets, valued at over \$500 million.

By **Mary Salmons**



Courtesy AHV Communities

Single-family build-to-rent developer and operator AHV Communities has announced the details of its 2021 development project pipeline, which will include 1,500 rental units across eight communities valued at over \$500 million in committed capital. These projects follow four previous deals completed and under construction as of late 2020, valued together at \$300 million.

The 2021 pipeline includes both single-family rentals and attached townhome and duplex units, located in Seattle, Southern California, Denver, Nashville, and all four Texas MSAs—Dallas, Houston, Austin, and San Antonio. All are in various stages of development and operation. Each will be presented as a contiguous community, with on-site maintenance available to residents.

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“We are seeking new community opportunities in highly desirable markets where both the millennial and boomer populations are burgeoning and where supply still fails to meet the demand for quality rentals,” says Mark Wolf, CEO of AHV Communities. “At the same time that we are expanding into new locations, we are also answering heightened leasing activity in our existing communities. A lot of this demand is being driven by the pandemic and the growing desire among renters for private, flexible accommodations that are more conducive to at-home work, study, and fitness. Our goal isn’t to be the biggest, but rather to continue to be the premier developer of purpose-built rental communities, which we believe comes from remaining disciplined and focused on superior locations and product over aggregation.”

Wolf anticipates that the pipeline will grow to 12 communities over the course of the year as the company’s activity expands. AHV Communities has doubled its staff size in the last 12 months and is targeting new rental community locations throughout the Southeast, Texas, and Colorado.

“Our communities are designed for long-term sustainability and growth,” says Spencer Rinker, president of AHV Communities. “Our approach has always been to add value for our partners by building and operating extremely well-located communities that we are proud to put our name on at a significant discount to market value. On-site

maintenance and quality control ensures the integrity of our rentals as well as the protection of the assets' value over time, ultimately delivering ROI for our investors.”