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Logan Capital Advisors Acquires 4th BTR Single-Family Community With Mesa Acquisition for \$53 Million

San Diego, Calif., Dec. 29, 2022 – [Logan Capital Advisors \(LCA\)](#) announced today the acquisition of CTC Ellsworth, a 144-home, build-to-rent (BTR) single-family rental community in Mesa, Arizona for \$53 million. LCA purchased the build-to-rent community from Taylor Morrison.

CTC Ellsworth, which LCA is rebranding as [The Logan at Ellsworth](#), was completed in Q4 2022 and consists of 115 separate residential buildings, leasing office, and fitness center on ±12 acres (11.91 units/acre). The property offers exceptional visibility and access, fronting on the east side of 202 Freeway at the University Drive exit. The Logan at Ellsworth offers all single-story homes, with one-bedroom homes built as duplexes and two-bedrooms built as stand-alone homes. Functional floor plans average 856 SF and offer wood-style, vinyl-plank flooring throughout, volume ceilings, granite countertops, stainless steel appliances, in-home washer/dryers, abundant storage, private fenced yards with pet door access, and a smart home tech package featuring keyless door entry, smart thermostat, and 1 GB fiber optic internet.

The Logan at Ellsworth is located in Mesa, which is the third largest city in Arizona. The property offers convenient access via the 202 Freeway to the growing job centers of Phoenix Mesa Gateway Airport (9 miles), Tempe and Arizona State Universities (22 miles), and Intel's Ocotillo Campus in Chandler (26 miles). For residents who enjoy outdoor recreation, Utery Mountain Regional Park is 3.5 miles north of The Logan at Ellsworth and offers numerous hiking and biking trails.

This is LCA's fourth BTR acquisition in Arizona since February 2021. According to Ruben Islas, LCA Founding Partner, "The Logan at Ellsworth is a great addition to our growing Arizona portfolio. The low-density single-story design, high-quality interior finishes, and easy freeway access appeal to the growing demographics of aging baby boomers, young families delaying home purchases, and those choosing to work from home. Once these renters-by-choice experience living in a horizontal BTR community, they are reluctant to accept typical apartment community densities."

Jules Arthur, LCA Founding Partner, added, "LCA's business model has been to purchase newer high-quality multifamily properties in the key Southwest growth markets of Las Vegas, Phoenix, and the Inland Empire. We employ low-leverage, long-term, fixed-rate, interest-only debt to maximize cash flow and reduce risk during our ownership period. We believe this model offers the best risk-adjusted returns during the current period of economic uncertainty and volatility, which we entered in early 2022. It was a pleasure working with Taylor Morrison and Northmarq throughout the extended closing process, as construction was completed in November."



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Trevor Koskovich and Jesse Hudson of Northmarq represented Taylor Morrison in the sale of the property, and Sara Petersen of City National Bank arranged financing.

About Logan Capital Advisors

Logan Capital Advisors (LCA) is a privately owned multifamily investment company based in San Diego, California. LCA began operations in 1989 and currently owns and manages a multifamily portfolio of approximately 4,000 units, consisting of both market-rate and affordable multifamily located in Arizona, California, Nevada, and Colorado.

To learn more about Logan Capital Advisors, please visit www.loganca.com.

About Taylor Morrison

Headquartered in Scottsdale, Arizona, Taylor Morrison is one of the nation's leading homebuilders and developers. It serves a wide array of consumers from coast to coast, including first-time, move-up, luxury and resort lifestyle homebuyers and renters under its family of brands—including Taylor Morrison, Esplanade, Darling Homes Collection by Taylor Morrison and Yardly. From 2016-2022, Taylor Morrison has been recognized as America's Most Trusted® Builder by Lifestory Research. Its strong commitment to sustainability, its communities, and its team is highlighted in Taylor Morrison's latest Environmental, Social, and Governance (ESG) Report on its website.

For more information about Taylor Morrison, please visit www.taylormorrison.com.

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