

Firm News | June 28, 2024

Troutman Pepper Advises Quarterra in \$2.1B Multifamily Portfolio Sale to KKR

Portfolio of 18 High-Quality, Class A Assets Concentrated in Coastal and Sunbelt Markets

RELATED PROFESSIONALS

[Walter D. Fisher, Jr.](#) | [Graham Miller](#) | [Paul A. Steffens](#) | [Brett A. Hubler](#)

RELATED OFFICES

[Charlotte](#) | [New York](#)

NEW YORK & CHARLOTTE, N.C. – Troutman Pepper client Quarterra Multifamily, a premier multifamily real estate development and operating company, has sold a portfolio of 18 multifamily assets to KKR, a leading global investment firm, for approximately \$2.1 billion. [Read KKR's press release about the transaction.](#)

The recently built, Class A portfolio consists of over 5,200 units concentrated primarily in growing coastal and sunbelt markets including California, Washington, Florida, Texas, Georgia and North Carolina, Colorado, and New Jersey. The portfolio is a mix of mid-rise and high-rise buildings featuring convenient access to urban, metropolitan areas, high-quality construction, modern amenities and excellent energy, water, and waste efficiency.

Quarterra Group, Inc. is a multi-strategy, real estate focused, alternative asset management company. Launched in 2011, Quarterra Multifamily, previously known as LMC, is among the nation's most active developers, builders, and managers and has been on the National Multi-Housing Council's annual Top 50 list for nine consecutive years.

The Troutman Pepper team advising Quarterra Multifamily in the portfolio sale to KKR includes Partners [Walter Fisher](#) and [Graham Miller](#) (real estate) and Partners [Paul Steffens](#) and [Brett Hubler](#) (corporate), among many others.

Troutman Pepper's nationally recognized Real Estate practice provides vigorous negotiation and advocacy for clients in all areas of real estate transactions, including the development, acquisition, sale, financing, leasing, management, and operation of individual properties and large real estate portfolios. The team is known for its client-focused approach, whether representing the most prominent commercial developers, advising major banking clients on large portfolio financings, or handling loan and servicing transactions for a range of clients.

The firm's Corporate practice also consistently ranks among the top practices nationally, with attorneys regularly handling multimillion- and multibillion-dollar transactions. Core areas of service include capital markets transactions and other significant domestic and cross-border transactions, mergers and acquisitions, corporate governance, securities laws compliance, and corporate finance. The firm has particular expertise in the private equity and private fund services space, advising clients on matters from fund formation to investments and exit transactions.

About Troutman Pepper

Troutman Pepper is a national law firm with more than 1,100 attorneys strategically located in 20+ U.S. cities. The firm's litigation, transactional, and regulatory practices advise a diverse client base, from startups to multinational enterprises. The firm provides sophisticated legal solutions to clients' most pressing business challenges, with depth across industry sectors, including energy, financial services, health sciences, insurance, and private equity, among others. Learn more at troutman.com.

RELATED INDUSTRIES + PRACTICES

- [Corporate](#)
- [Real Estate](#)