



Washington D.C., April 25th, 2024 - Ritz Banc Group (RBG), a real estate private equity and alternative asset management firm, announced the acquisition of Hilton Village Townhomes, a 160-unit multifamily community located in Newport News, Virginia. Hilton Village represents RBG’s third multifamily acquisition in the Newport News submarket and fits into the firm’s continued investment focus on value-add multifamily opportunities across the Southeast.

“We continue to be bullish on Newport News as we believe in the region's economic resilience and growth prospects. This investment reinforces our commitment to providing quality housing and contributing to the long-term vitality of the community” said Nasr El Hage, Managing Director at RBG.

Hilton Village is a uniquely desirable asset comprised predominately of spacious townhome style units. Units at the property will be newly renovated and will feature private, fenced-in, backyard, with access to great amenities including a newly renovated pool, playground, and dog park. Hilton Village sits in an infill neighborhood with direct access to the key employers across Newport News and Williamsburg, including Huntington Ingalls Shipyard which is one of the largest employers in the region. Additionally, the property is located less than 15 miles from two other RBG owned assets multifamily assets on the peninsula.

“Hilton Village aligns with our focus of acquiring workforce housing assets in desirable locations. The townhome layouts and prime location near the Huntington Ingalls Shipyard presents a strong opportunity for sustainable growth and value creation for our investors” said Amro Nahas, Managing Director at RBG.

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About Ritz Banc Group

RBG is a real estate, private equity and alternative asset management firm headquartered in Washington, D.C. aimed at advising investors on deploying capital in U.S. real estate. Since 2013, RBG has acquired, managed, and successfully exited a diversified portfolio of office, industrial and multifamily assets spanning the U.S. East Coast. The firm is a vertically integrated investment and property management platform that provides value creation, diversification, and capital preservation for its limited partners through rigorous underwriting practices and deep market knowledge and relationships.

Media Contact US

Nasr El Hage
Managing Director
nelhage@ritzbank.com
+1 202 839 3602

Media Contact EMEA

Amro Nahas
Managing Director
anahas@ritzbank.com
+971 50 818 565