



MONTCO.TODAY™

Celebrating the Montgomery County Experience

King of Prussia's Morgan Properties Acquires Half a Billion in Multifamily Investments This Year

Posted By: [Ken Knickerbocker](#) Posted date: August 11, 2016

Following its established plan of growth for this year, King of Prussia's Morgan Properties JV, an affiliate of Morgan Properties, has acquired a portfolio of fourteen apartment communities totaling over 4,200 units.

With this latest purchase, it has positioned itself as one of the country's largest and fastest growing multifamily owners and operators. The communities are located in the states of Maryland, Pennsylvania, North Carolina and South Carolina.

Morgan Properties has been acquiring real estate in Maryland at astounding speed over the last five years, with a portfolio of 42 assets and over 16,000 units there.

"In 2016, Morgan Properties has already closed four transactions to acquire over \$500 Million of multifamily investments with three joint venture partners," said Jonathan Morgan, President of Morgan Properties JV.

Mitchell Morgan, Founder and CEO of Morgan Properties, added that the latest acquisition, known as "The Star Portfolio," showcases the team's eagerness to expand its portfolio holdings in Maryland, Pennsylvania and the Carolinas.

"Given our strong market presence and operational expertise, our team is going to hit the ground running," he noted.