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Monument Square Investment Group and Red River Development Joint Venture Closes on the Acquisition of a 23.92-Acre Multifamily Development Site in North Oklahoma City



Beverly Hills, CA, March 2022 – A partnership between Monument Square Investment Group (“MSIG”) and Red River Development (“RRD”, jointly the “JV”), has acquired an entitled 23.92-acre multifamily development site in Oklahoma City, OK. The project will mark the partnership’s second investment under its broader programmatic platform.

The JV will immediately commence construction on the Cottages at Quail Village, a 215-unit single family build-for-rent (‘horizontal apartment’) community (the “Project”). The Project, once developed, will be comprised entirely of market-rate units across a mix of one-, two-, and three-bedroom layouts constructed as detached bungalow-style, walk-up homes. The units will each feature private enclosed back yards, front porches, class-A interior finishes, and 10’0” ceilings throughout. The Project’s amenity set will include a state-of-the-art clubhouse, modern fitness center and resort-style pool. The Project is strategically located in North Oklahoma City within the Edmond Public Schools district, the second highest-rated school system in the state of Oklahoma. The Project is proximate to several entertainment districts (*e.g.*, Chisolm Creek) and has direct access to downtown Oklahoma City (12 miles) and Nichols Hills (4 miles).

About Red River Development

Red River Development is a vertically integrated real estate development company with a focus on developing and operating class-A build-for-rent (“BFR”) residential communities. RRD sees extensive market opportunity in the BFR space throughout the Southern and Midwest U.S. with a substantial pipeline of developments planned to break ground later in 2022 and beyond. RRD is headquartered in Dallas, TX with a second office in Tulsa, OK.

About Monument Square Investment Group

Monument Square Investment Group is a Beverly Hills, CA-based privately held alternative investment manager focused on opportunistic U.S. real estate equity investments across its three core verticals. MSIG’s thematic investment approach is premised on identifying dislocations in the risk-return spectrum, acquiring assets that MSIG believes are undervalued by the capital markets and developing or repositioning assets that provide arbitrage-like risk-return profiles. MSIG leverages its differentiated investment theses and diverse network of strategic relationships to create joint ventures with best-in-class sponsors, aiming to consistently generate alpha throughout market cycles.