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Prominent New York Multifamily Investor Hires RKW Residential to Manage its First Florida Community

Dermot Company makes initial foray into state with Seabourn Cove in Boynton Beach

Boynton Beach, FL (March 9, 2021) — New York-based multifamily investor Dermot Company retained premier property management firm RKW Residential to oversee its inaugural Florida community. RKW is managing Dermot’s Seabourn Cove in Boynton Beach.

Dermot’s recent acquisition of the upscale apartment community underscores the intense demand for South Florida multifamily assets from New York investors. The continued migration to the region from New York and other high-tax states makes high-end communities like Seabourn Cove particularly desirable.

Developed in two phases, Seabourn Cove is comprised of a 308-unit community at 3501 N. Federal Hwy. and a 148-unit community at 3480 Old Dixie Hwy. It includes a mix of one, two and three-bedroom apartments ranging from 888 square feet to 1,719 square feet. Amenities include two heated swimming pools, two modern fitness centers with an indoor basketball court and a fenced-in pet park.

Before the Seabourn Cove acquisition, Dermot primarily focused on multifamily properties in New York and North Carolina. RKW also manages the company’s Pointe at Crabtree community in Raleigh, North Carolina.

“It is exciting to have another opportunity to partner with Dermot and facilitate a successful debut for the company in Florida,” RKW Partner and SVP of Client Services John Zalkin said. “Seabourn Cove is a beautiful community in an optimal location for anyone relocating to – or already established in – Palm Beach County.”

For more information about Seabourn Cove, visit www.seabourncove.com.

RKW’s Florida footprint continues to grow with high-profile community assignments. In January 2021, the firm announced the additions of Treasures on the Bay in Miami’s North Bay Village and Central Gardens Grand Apartments in Palm Beach Gardens. The Treasures and Central Gardens communities are RKW’s first assignments with respective owners Mast Capital of Miami and L&L Holding Co. of New York.

In late 2020, RKW made its first appearance in the *Charlotte Business Journal* “Fast 50” ranking of the region’s fastest-growing private companies. RKW ranked No. 16 in the 2020 list.

RKW was recently recognized by *Multi-Housing News* as the nation's second-fastest growing multifamily management company in the publication's 2020 rankings. The company appeared on the *Multi-Housing News* 2020 "Top Property Managers" list for the second consecutive year.

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About RKW RESIDENTIAL: RKW RESIDENTIAL is an award-winning third-party multifamily property management firm headquartered in Charlotte with a regional office in Miami, Orlando, Atlanta and Raleigh. With nearly 25,000 multifamily units under management and a growing footprint spanning six states, RKW delivers expertise in multifamily management through its technology, marketing and customer experience platforms. The firm's principals have extensive experience in multifamily investments and property management including acquisitions/dispositions, developments, lease-ups, stabilized and value-add assets. RKW is built on the foundation of its *People First Philosophy*, which prioritizes client relationships, employee satisfaction, and top-tier customer service for its residents. Through this, the firm delivers on its brand promise of "Expert People. Exceptional Places" to enhance property values and achieve success. RKW was formed out of the partnership of Rivergate Companies, a private real estate investment firm, and KW PROPERTY MANAGEMENT, one of the largest condo management companies in Florida representing more than 90,000 condo units. RKW appeared on the *Multi-Housing News* List of Top 25 Management Firms in the U.S. in 2019 and 2020 and has also received numerous regional and national awards. For more information, visit www.rkwresidential.com.