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News Release  
**Media Contacts**  
*Dancie Perugini Ware Public Relations*  
Laura Jones, [ljones@dpwpr.com](mailto:ljones@dpwpr.com)  
Caroline Dawson, [caroline@dpwpr.com](mailto:caroline@dpwpr.com)  
713-224-9115

## **MIDWAY AND ARC CAPITAL PARTNERS ACQUIRE SABINE STREET LOFTS**

*Renovation plans for 198-unit, Class-A apartment community on Buffalo Bayou include conversion of many units to workforce housing as part of Midway's MPact initiative*

**(HOUSTON, TX)**— A joint venture between [Midway](#), the privately owned, fully integrated real estate investment, development and management firm, and [Arc Capital Partners](#), a real estate owner and investment manager known for mixed-use urban infill investments with strong and beneficial impacts on communities, today announced that it has acquired **Sabine Street Lofts**, a 198-unit, Class-A, loft-style apartment community located near downtown Houston on Buffalo Bayou. Tom Fish and Jonathan Paine with Walker Dunlop represented the joint venture in financing the transaction.

Located at 150 Sabine Street, Sabine Street Lofts benefits from its accessibility and direct access to the revitalized Buffalo Bayou Park and is immediately west of Downtown Houston. Completed in 2001, the institutional-quality asset features large one- and two-bedroom floorplans with an average size of 1,017 square feet, approximately 100 square feet larger than the average apartment in Central Houston. Unit amenities include granite countertops in kitchen and baths, 10-foot ceiling heights with exposed ducts, in-unit washers and dryers, stained concrete and wood flooring and private balconies or patios. Community amenities include gated entrances with immediate access to the Buffalo Bayou trail, a fitness center, two resort-inspired swimming pools, outdoor fireplaces, expansive sundecks and pet-friendly amenities. Plans are underway to renovate the property, investing capital specifically into the common areas and project amenities that all residents can enjoy.

“Midway is excited to partner with Arc,” said Jamie Bryant, Midway’s President and Chief Operating Officer. “The principals of our firms have a long-standing relationship, and we plan to target similar opportunities in well-located Texas markets where projects like Sabine Street can be a win-win for residents, investors and communities in urban infill neighborhoods.”

“We take great pride in partnering to invest in urban infill properties and creating value for investors while also addressing the significant demand for naturally-occurring workforce housing in walkable mixed-use environments,” said Neville Rhone Jr., Co-Founder and Managing Partner of Arc. “Houston, one of the country’s most dynamic and multicultural markets, has long been a target for us and continues to benefit from sustained population and job growth. It has been an honor to work with Midway in a truly collaborative way.”

Additionally, many of the units will be converted into workforce housing as part of Midway's **MPact** program, a new initiative within Midway's property operations division. Aligning with the firm's values to be purposeful and community-driven, MPact seeks to support those who are making a difference in our communities. Designed for professionals earning around 80 percent of the area median income, MPact will provide quality housing to those who have dedicated their careers to serving others.

"From its prime location to its unique loft-style apartments, Sabine Street Lofts offers an unmatched urban living experience. In addition to elevating the community with new amenities and gathering spaces, we are particularly proud to introduce our new MPact offering that will expand the opportunity for hardworking Houstonians to live in this desirable community," said Bo Sanford, Executive Vice President and Chief Risk Officer for Midway. "Through MPact, Midway celebrates and supports the organizations and individuals doing great things for the communities in which we operate."

Additional Midway properties that offer MPact units include [Braeburn Village](#), [Villa Del Prado](#) and [The Laura](#), which will debut in 2023 as part of Midway's future [East River](#) mixed-use development.

For more information on Sabine Street Lofts, visit [www.sabinestreetlofts.com](http://www.sabinestreetlofts.com).

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#### **ABOUT MIDWAY**

Houston-based Midway is a privately owned, fully integrated real estate investment and development firm that has provided the highest level of quality, service and value to clients and investors for over 50 years. Midway's portfolio of projects completed and/or underway consists of more than 45 million square feet of properties ranges from mixed-use destinations to office, industrial facilities, and master-planned residential communities. Midway continues to develop projects of distinction, aesthetic relevance and enduring value for investors, clients, and the people who live, work, and thrive in the environment they create.

#### **ABOUT ARC CAPITAL PARTNERS**

Arc Capital Partners (Arc) is a minority-owned, real estate owner and investment manager dedicated to redefining urban mixed-use properties and environments. As a hybrid operator and allocator, Arc invests across the equity capital stack to target compelling risk-adjusted returns with downside protection. In partnership with large institutional investors, Arc is currently pursuing urban real estate located primarily in the major metros of the Western United States. Through the lens of diversity and inclusion, Arc targets middle-market investments (\$25 million to \$100 million in gross asset value) that typically exhibit value-add business plans in multicultural neighborhoods with strong demand fundamentals. For more information, please visit: [arccapitalpartners.com](http://arccapitalpartners.com).