

December 8, 2020

The 174-unit Destination at Union Apartments in Gastonia NC, which Synco Property Management had been managing for its owner, READ Properties of New York, since READ's purchase of the property in 2014, was sold on December 8, 2020 to an undisclosed purchaser. During the holding period, Synco had executed a value-add program on behalf of READ, which combined with a steady rise in rental rates and consistently high occupancy under Synco's management, resulted in a sale at a very substantial gain for the seller.