

CEDARst Companies? Co-Founders Alex Samoylovich, Will Murphy, and Will Heffron Expand Midwest Multifamily Footprint with Avra West Loop Acquisition

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CEDARst Companies has announced the acquisition of Avra West Loop, a 198-unit multifamily tower at 1125 W. Van Buren Street in Chicago, extending the firm?s recent run of major local acquisitions and reinforcing its long-term conviction in the city?s multifamily fundamentals. The transaction marks CEDARst?s third major Chicago multifamily acquisition in less than a year and adds another newer-vintage property in a high-demand urban submarket to the company?s expanding home-market portfolio.

Completed in 2021, the 20-story Avra West Loop property was developed by Tandem and had reached roughly 95 percent occupancy when it was marketed for sale. Published transaction coverage reported that CEDARst acquired the asset for $66 million and backed the purchase with a $49.5 million loan from Nuveen Real Estate. The deal adds a stabilized, well-located apartment community to CEDARst?s Chicago holdings at a time when many investors continue to favor newer assets with durable demand characteristics and operational upside.

The acquisition also fits a broader market thesis that has shaped CEDARst?s recent activity in Chicago. Recent market coverage tied the firm?s buying strategy to a development slowdown, limited new supply, and continued rent resilience across the city?s multifamily sector. In prior reporting on the company?s Chicago acquisitions, CEDARst leadership pointed to the combination of constrained new deliveries, attractive basis relative to replacement cost, and favorable cash-flow dynamics as key drivers behind its conviction in the market.

"Chicago remains one of the most compelling multifamily investment markets in the country for groups willing to underwrite with discipline and operate with a long-term view," said CEDARst co-founders Alex Samoylovich, Will Murphy, and Mark Heffron. "Avra West Loop aligns with the type of asset we continue to prioritize - well-built, well-located housing in supply-constrained neighborhoods where resident demand, connectivity, and long-term urban relevance remain strong."

Avra West Loop adds to a string of major Chicago transactions completed by CEDARst since mid-2025. In July 2025, the company and Kayne Anderson Real Estate acquired the 289-unit Millie on Michigan at 300 N. Michigan Avenue, along with approximately 25,000 square feet of retail space. In December 2025, CEDARst acquired the 132-unit Weyland property at 1980 N. Milwaukee Avenue in Bucktown for $34.6 million. With the Avra purchase, those three transactions represent roughly 619 units and more than $222 million in Chicago multifamily acquisitions completed in under a year.

That pace of activity signals more than transaction volume. It reflects a deliberate strategy centered on neighborhood selection, basis discipline, and portfolio concentration in a city where CEDARst already has deep operating knowledge. Avra West Loop sits in a location connected to the broader West Loop growth corridor and is within reach of Fulton Market, the University of Illinois Chicago campus, the Illinois Medical District, and downtown Chicago, positioning the property within one of the city?s most dynamic live-work-residential ecosystems.

The acquisition underscores a recurring theme in the company?s operating model: pairing local market conviction with institutional execution. Rather than relying solely on new ground-up starts in a more selective capital markets environment, CEDARst has demonstrated an ability to identify recently built assets, transact at what it views as attractive long-term pricing, and integrate those properties into a broader platform spanning acquisition, development, management, and operations.

Founded in Chicago and led by Alex Samoylovich, Mark Heffron, and Will Murphy, CEDARst Companies operates as an integrated real estate platform with more than 10,000 units developed, entitled, or under construction and more than $4 billion in real estate developed or in process across the United States. The company?s official corporate materials describe a vertically integrated approach focused on residential

assets, thoughtful design, and market-specific execution.

The Avra West Loop acquisition adds another visible marker of that strategy in CEDARst?s home city and further strengthens the company?s profile as an active buyer and long-term operator in Chicago multifamily.

About CEDARst Companies

CEDARst Companies is a Chicago-based vertically integrated multifamily development and acquisition firm. Co-founded by Alex Samoylovich, the company has developed and acquired more than 10,000 residential units representing more than $4 billion in total asset value. CEDARst Companies operates across eight states with a strategic focus on the West Coast, Upper Midwest, and South Florida. The firm maintains offices in Chicago, San Diego, and Miami. For more information, visit cedarst.com.

About Alex Samoylovich

Alex Samoylovich is a real estate developer and entrepreneur focused on multifamily investment, development, and operating execution. He is a Co-founder of CEDARst Companies and has supported projects that require high discipline across underwriting, stakeholder alignment, and delivery controls. His work emphasizes repeatable decisioning, governance-forward documentation, and long-term value creation aligned to neighborhood fundamentals. Learn more by visiting alexsamoylovich.com.

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