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320-unit garden apartment community changes hands in South Fulton

by John Yellig

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Courtesy of Hidden Lakes Apartments.

A national real estate investor made its first Atlanta acquisition with the recent purchase of an off-market 320-unit [apartment](#) complex.



The property, Hidden Lake Apartments, is located at 4050 Morgan Road in Union City and includes more than 30 acres. The garden-apartment community is situated around a pair of lakes and comprises a mix of one-, two- and three-bedroom units that average 1,012 square feet.

The investor, Los Angeles-based MJW Investments, did not disclose financial details of the transaction but said the asset is “irreplaceable” and comes with ample opportunities for value-add improvements. MJW plans to make significant upgrades to the exterior and common areas, as well as “conscientious” renovations to unit interiors.

“We’re excited to penetrate the Atlanta market by acquiring a uniquely positioned asset in a submarket expected to see some of the highest rent growth in the entire MSA,” MJW founder and President Mark Weinstein said in a [press release](#). “The continued job growth surrounding the asset, coupled with MJW’s value-add strategy, will help position the asset as a preferred rental destination for residents for years to come.”

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