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Artists rendering of Anthem development in Huntsville, Ala. / Courtesy of The Kalikow Group and EYC Companies

Kalikow Group and partner secure \$42M financing for new project

By: David Winzelberg Ⓞ June 22, 2020

Wetsbury-based The Kalikow Group and its development partner EYC Companies have secured \$42 million in construction financing for a new multifamily community in Huntsville, Ala.

The \$67 million project called Anthem will be a 406-unit rental community with three-story walk-up apartments and one- and two-story single-family and duplex homes with private yards and detached garages.

Amenities at the complex will feature two clubhouses, two saltwater pools, firepit terraces, lawn game areas, a dog park, a playground and an herb garden, according to a statement from the developers.

Leasing is expected to begin in Q2 2021 with construction wrapping up in Q1 2022.

IBERIABANK, based in Lafayette, La., led the debt syndication for the construction loan with Trustmark Bank joining as a participant. Birmingham-based Capstone Building Corporation will serve as general contractor.



The Huntsville project is the largest that partners Charleston, S.C.-based EYC Companies and The Kalikow Group have teamed up to develop in the last 20 years. The two companies have so far partnered to complete 12 multifamily projects valued at nearly \$500 million and totaling more than 2,000 units in four states across the Southeast.

“We are excited to embark on yet another development with EYC, which has been a trusted and long-term partner in our developments throughout the Southeast,” Ed Kalikow, president of Kalikow Group, said in the statement. “Huntsville’s designation as a qualified opportunity zone also presents significant advantages, incentivizing investment by allowing the deferment of capital gains and allowing us to create this exciting new live, work, play community that will be the envy of the region.”

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