

US Residential Asset Fund launches as REO-to-Rental fund



Released on: November 30, 2012, 8:12 am

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Industry: [Real Estate](#)

November 30, 2012, 8:12 am -- [/EPR NETWORK/](#) -- US Residential Asset Fund, LLC (<http://usresifund.com/>), implemented a unique strategy by launching as an REO- (real estate-owned) to-Rental fund. Christopher J. Crippen, the Fund's manager, announced, "We put together a strategy that allows us to capitalize on the tremendous opportunities available in the REO-to-Rental markets and to support the communities we invest in."

US Residential Asset Fund's investment strategy is focused on acquiring, renovating, leasing, managing, and exiting distressed single-family properties in multiple U.S. metropolitan areas. Tenants have the option to rent the properties with a "contract for deed," paving the road to homeownership for those who otherwise would be lifelong renters. The tenants work with the Fund's strategic partner, Sagamore Home Mortgage, to resolve their credit challenges, qualify for a mortgage, and purchase the home they are renting.

Mr. Crippen, an industry expert, explained, "This is really a unique Fund. We can do something good for the communities we invest in, enable our tenants to become homeowners, and provide double-digit returns for our investors. It's a win-win-win strategy, which is hard to find in this market. I am proud to be a part of it."

US Residential Asset Fund was founded by Mr. Crippen, Dana Bradley, Al Espinoza, Patrick Cipolla, and Amos Alexander. Focusing on the \$3 trillion single-family rental market, the Fund expects to invest more

that \$20 million over the next two years, beginning with acquiring assets in the Charlotte, Memphis, and Chicago, MSAs. Phase two acquisitions will be in the Atlanta, Indianapolis, Tampa, Orlando, MSAs.

“My partners, Innotion Enterprises, Inc. (www.innotion.com), and Performance Holdings (<http://www.performanceholdings.com/>), have been operating in the single-family and REO arenas, and have built a world-class acquisition, renovation, and management platform uniquely designed for these properties,” Mr. Crippen continued. “We work with Sagamore Home Mortgage to work with our tenants to qualify them to purchase our properties.” Christopher J. Crippen formerly headed Prescient Asset Management’s FDIC ORE Disposition.

Mr. Crippen described how the program works, saying, “All of our properties are offered as ‘rent to own’ (RTO) to our tenants. This encourages homeownership in the markets we are investing in. Studies show that RTO tenants take better care of their properties than strictly rental tenants. The benefits are a more secure investment and the ability to give back to the communities in which we invest. It’s a win-win-win situation.”

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