



# Industry Veterans Launch Multifamily Development Firm

*Brook Farm Group aims to meet sector demand by creating communities throughout the Sunbelt and Mountain states.*

By **Ingrid Tunberg** | July 18, 2022 at 02:28 PM

ATLANTA, GA – Industry veterans Peter DiCorpo and Eric Hade have launched a new multifamily development firm, Brook Farm Group. The company focuses on creating communities throughout dynamic markets in the Sunbelt and Mountain states.

The Atlanta, GA-based firm will develop multifamily communities, spanning a variety of rental residential types, such as traditional garden-style, mid-rise, high-rise, townhome and single family build-to-rent, in “lifestyle” and “path-of-growth” markets.

The company has numerous development projects in its pipeline, with construction expected to commence in Q1 2023.

“We see a unique opportunity to enter the market at this juncture and support the need for well-planned and thoughtfully designed communities,” states Hade. “Many regions are experiencing a strong influx of residents but still lack enough supply or the right combination of supply to meet the demand.”

Brook Farm Group aims to design communities by combining several product and density types in effort to create neighborhoods where a wide variety of residents are able to engage with each other.

“The multifamily sector has had a phenomenal run over the past 10-plus years, and we expect strong activity to continue,” says DiCorpo. “Despite some near-term challenges with supply chain disruptions and commodity price volatility, we see continued long term demand growth in the rental residential sector.”

DiCorpo adds, “There is still plenty of runway left in the multifamily sector and our experience navigating through complex market cycles, along with our strong financial backing, provide a solid foundation for our development efforts.”

Brook Farm Group estimates that multifamily demand will significantly exceed historical deliveries in the near future, particularly considering long-range population growth patterns throughout the Southeast and Mountain states where in-migration is driving outsized population growth relative to the rest of the country. The firm reports that many markets across the country currently boast 95% occupancy levels.

With experience in development, acquisition, joint-venture, investment and asset management, DiCorpo and Hade have completed projects totaling more than 40,000 units and \$10 billion on a total development basis throughout their careers.