

POLARIS REAL ESTATE PARTNERS BUYS 76 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (November 2015) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 76 unit apartment project in Lawrence, Kansas. The acquisition is the principals' tenth multifamily investment within their current portfolio.

“Villa 26 is essentially an add-on acquisition to our current investment in Lawrence,” stated Ron Abta, general partner of Polaris Real Estate Partners. “As our other asset, Southpointe Apartments, is directly across the street from Villa 26, we expect significant economies of scale and reduced expenses as both properties share staff, marketing and other advantages. This is our second acquisition in the Midwest and we will continue to invest in the region.”

The combined properties total 215 units.

Villa 26 and Southpointe Apartments are located within walking distance of the University of Kansas, Kansas' largest college. There are 42,000 jobs within three miles of the properties. Adjacent Iowa Street, one of Lawrence's most heavily trafficked north-south arterials, continues to expand as south Lawrence grows. It is lined with shopping centers, big-box retail, office buildings and restaurants. Major retailers within one mile of the two properties include Walmart, JC Penney, Home Depot, Target, Kohl's, Best Buy and more, with additional development planned or in process nearby.

Polaris Real Estate Partners specializes in multifamily investment in the mid-western and central United States, with its principals collectively holding 40 years of direct real estate investment experience and approximately 1,600 units currently under ownership and management. The company and its principals have acquired multifamily properties, warehouses, manufacturing facilities and retail properties as well as improved and unimproved land. Polaris Real Estate Partners is currently seeking projects 100 to 500 units in size in the mid-western and central U.S.

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