

## **POLARIS REAL ESTATE PARTNERS BUYS 216 UNIT MULTIFAMILY PROJECT**

SAN FRANCISCO, CA (May 2018) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 215 unit apartment project in Mesquite, a suburb of Dallas, Texas. The acquisition is Polaris’ fourth multifamily investment since February.

“Similar to Quail Hollow purchased in February, Eastfield Plaza is located near two of the strongest US industrial markets,” noted Travis Pacoe, general partner of Polaris Real Estate Partners. “With tens of thousands of jobs in place or being created nearby, this expansion will provide a very substantial and growing employment base for years to come.” Ron Abta and Travis Pacoe, through Polaris and other entities, now manage a total of 1,950 units throughout the Dallas/ Ft. Worth metro and are actively pursuing other regional opportunities.

Eastfield Plaza is located on John West Road in Mesquite, less than 1/2 mile from Interstate 30. It is within one mile of several major, expanding industrial parks and Union Pacific Railroad’s intermodal facility, one of the largest in the country. The east Dallas industrial market is currently at 98% occupancy. Within two miles is the edge of the Mesquite/ 635 retail corridor, including millions of square feet of space occupied by a who’s who of major US retailers and restaurant chains. Eastfield Plaza is also about 10 minutes north of the burgeoning I-20 industrial expansion, part of the 4th largest concentration of industrial space in the US.

Polaris Real Estate Partners specializes in multifamily investment in the mid-western and central United States, with its principals holding decades of direct real estate investment experience. Its principals currently have approximately 3,000 units currently under management. Over the past 20 years Polaris 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 properties or portfolios 200 to 1,000 units in size in its targeted areas.

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