

POLARIS REAL ESTATE PARTNERS BUYS 200 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (August 2017) — Polaris Real Estate Partners (PREP), an investor and manager of multifamily properties, has purchased a 200 unit apartment project in Ft. Worth, TX. The acquisition is the principals' 15th investment into its current multifamily portfolio.

“We acquired Urban Manor to satisfy a 1031 exchange requirement related to our sale of Solaris Ranch, also located in Ft. Worth,” noted Travis Pacoe, general partner of Polaris Real Estate Partners. “We have invested in the Dallas-Ft. Worth metro for several years, acquiring nearly 1,700 units here. We remain committed to the region and will leverage our management and construction resources in DFW to completely upgrade this asset.” Polaris is also pursuing other opportunities throughout Dallas and Ft. Worth.

Urban Manor is located in west Ft. Worth, in an area that has experienced very significant turnover of multifamily assets over the past 30 months and is in the path of substantial growth. UM is surrounded by numerous retailers, shopping centers and other businesses, with 79,000 jobs within five miles. Lockheed Martin’s Ft. Worth HQ is 3.5 miles away, with 15K employees. Naval Air Station Joint Reserve Base Fort Worth, with 11K employees, is 5.5 miles away. Ft. Worth is the 7th fastest growing city in the US behind Dallas, with 20K new residents added 6/15 – 6/16.

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 and in excess of 2,500 units currently under ownership and 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 projects 200 to 500 units in size in the mid-western and central U.S.

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