

POLARIS REAL ESTATE PARTNERS BUYS 192 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (November 2017) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 192 unit apartment project in Dallas, Texas. The acquisition is Polaris' third multifamily investment within the past six months.

"Hickory Ranch is located adjacent to two assets totaling 830 units, owned or managed by Polaris principals. These neighboring properties are two of our best assets," noted Travis Pacoe, general partner of Polaris Real Estate Partners. "Additionally, we assumed a fixed rate loan with over 30 years remaining, adding stability to this investment moving forward." Ron Abta and Travis Pacoe, through Polaris and other entities, now manage a total of 1,222 units throughout the Dallas/ Ft. Worth metro and are actively pursuing other regional opportunities.

Hickory Ranch is located in southwest Dallas, on Marvin D. Love Freeway and within within 1/10 mile of interstate I-20, with 156,000 cars passing daily. Hickory Ranch is also proximate to the burgeoning I-20/ I-45 industrial expansion. South Dallas is one of the fastest growing industrial markets in the U.S., with over 10MM sq. ft. of industrial space currently under construction. Major employers that have leased or built facilities near HPT or have facilities planned include Quaker Foods, BMW, Proctor & Gamble, Ace Hardware, Whirlpool, Georgia-Pacific, L'Oreal, FedEx, Amazon, and many more.

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 2,300 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 projects 100 to 500 units in size in the mid-western and central U.S.

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