

POLARIS REAL ESTATE PARTNERS BUYS 160 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (February 2018) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 160 unit apartment project in Dallas, Texas. The acquisition is Polaris’ fifth multifamily investment within the past 12 months.

“Pebble Cove is located near one of the strongest US industrial markets,” stated Travis Pacoe, general partner of Polaris Real Estate Partners. “Millions of square feet of industrial space have been built and are being built along Highway I-20. This phenomenal job base has driven high occupancy at our other properties nearby for years.” Ron Abta and Travis Pacoe, through Polaris and other entities, now manage a total of 1,418 units in south Dallas and are actively pursuing other regional opportunities.

Pebble Cove is about three miles from 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.

Pebble Cove is directly adjacent to Woodhollow, a 236 unit property also just purchased by Polaris Real Estate Partners. Over the next 24 months the two properties will be repositioned, upgraded and combined into one property.

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 2,700 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 its targeted areas.

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