

POLARIS PRINCIPALS ACQUIRE 350 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (June, 2014) — Ron Abta and Travis Pacoe, principal investors and managers of multifamily properties in the mid-western and central United States, have purchased a 350 unit apartment project in Dallas, TX. The acquisition is the first of several such investments planned for 2014 and the fifth over the prior 12 months.

“Park Village is a stabilized asset in a strong south Dallas location. Its proximity to the expanding I-20 industrial corridor will provide tenancy for years to come,” stated Ron Abta, general partner of Polaris Real Estate Partners. “Its exceptional amenity package and excellent street visibility have made it a leader in its submarket. We assumed the existing FNMA loan with nearly 9 years remaining via Arbor Financial as servicer. This is our second acquisition in Dallas. We’re excited about DFW’s prospects and are looking forward to continuing investments in Texas as well as other states in the Southwest and Central U.S.”

Park Village Apartments is located in the suburb of Duncanville in southwest Dallas, at the corner of Gannon Lane and South Westmoreland Road. The intersection of Gannon Lane and South Westmoreland is highly trafficked, with over 20,000 cars daily. Park Village is near substantial shopping, with the Southwest Center Mall directly across I-20. Southwest Center Mall is anchored by Macy’s, Sears and Burlington Coat Factory and more than 50 other specialty stores. Close by is also Target, Super Wal-Mart, Lowe’s Home Improvement Center, the Home Depot, Ross Dress for Less and more. Park Village is also proximate to the burgeoning I-20/ I-45 industrial expansion, with major tenants including FedEx, Ace Hardware, Quaker Oats, BMW, L’Oreal and many others.

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 1,500 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 350 units in size in the mid-western and central U.S.

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