

## **POLARIS REAL ESTATE PARTNERS BUYS 139 UNIT MULTIFAMILY PROJECT**

SAN FRANCISCO, CA (April 2015) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 139 unit apartment project in Lawrence, Kansas. The acquisition is the principals' ninth multifamily investment during the last 30 months.

"Southpointe Apartments and Park Villas is a stabilized asset in a growth area of Lawrence. There is significant retail and office expansion within one mile, with the extension of a major freeway south of the property. We expect more in the near- to mid-term," stated Ron Abta, general partner of Polaris Real Estate Partners. "We obtained a new 12-year FNMA loan via Arbor Financial as servicer. This is our most recent acquisition in the midwest and we're looking forward to further diversifying into Kansas and other states in the Central U.S."

Southpointe Apartments and Park Villas is located within walking distance of the University of Kansas, Kansas' largest college. There are 42,000 jobs within three miles of the property. It is adjacent to Iowa Street, one of Lawrence's most heavily trafficked north-south arterials, with over 28,000 cars passing by this intersection daily. It is lined with shopping centers, big-box retail, office buildings and restaurants. Major retailers within one mile of Southpointe include Walmart, JC Penney, Home Depot, Target, Kohl's, Best Buy and many more.

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. With substantial, dedicated equity, 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.

**Contact:**

Travis Pacoe (415-260-0480); Ron Abta (415-595-7661)

Polaris Real Estate Partners

415-826-5202 main

[tpacoe@polaris-llc.com](mailto:tpacoe@polaris-llc.com); [rabta@polaris-llc.com](mailto:rabta@polaris-llc.com)

[www.polaris-llc.com](http://www.polaris-llc.com)