

POLARIS PRINCIPALS SELL FAIRWAY VIEW APARTMENTS

SAN FRANCISCO, CA (October, 2017) — Travis Pacoe and Ron Abta, principal investors and managers of multifamily properties in the mid-western and central United States, have sold one of their Colorado Springs, CO properties. This sale is the fifth full-cycle capital event of their current portfolio.

“We owned Fairway View for over four years, nearly the full term of our targeted hold period. Within the first 18 months we increased income sufficiently to allow a refinance of over 30% of our investors’ equity and completed numerous capital improvement initiatives. Fairway View sold for 75.9% more than we paid,” stated Travis Pacoe, general partner of Polaris Real Estate Partners. “The sale provided a net investor return of 113.7%, a 25.1% annualized return and an IRR of 20%. We are planning to complete a 1031 exchange with the proceeds, to support our investors’ wish to defer capital gains taxes.”

“Fairway View was our final sale for 2017 and the fifth sale of the principals’ portfolio,” noted general partner Ron Abta. “We are pleased to note that we significantly exceeded our net returns targets for these investments while maintaining ownership of numerous exceptional properties.”

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 2,100 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 throughout the United States. 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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