

POLARIS REAL ESTATE PARTNERS BUYS 168 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (July 2018) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 168 unit apartment project in Kansas City, KS. The acquisition is Polaris’ sixth multifamily investment within the past six months and the 21st acquisition for Travis Pacoe and Ron Abta since commencing the formation of their current multifamily portfolio.

“The sellers of Concord Square have completed numerous upgrades to the property over the past two years. Further, the property is close to numerous job centers,” noted Travis Pacoe, general partner of Polaris Real Estate Partners. “The property is adjacent to the Kansas City Terminal Railway, the United States’ second largest rail hub, positioning the region to take significant advantage of a forecasted 49% growth in US rail traffic by 2040.” Polaris owns approximately 1,100 units throughout the St. Louis and Kansas City greater metro areas and is actively pursuing other regional opportunities.

Concord Square is located at 7842 Everett Avenue. It is proximate to the Hollywood Casino, Children's Mercy Park, the Kansas Speedway and Schlitterbahn. Amazon’s newly constructed fulfillment center is 2.5 miles from Concord and supports over 1,000 employees with continual growth. The Cerner Corporation, an American supplier of health information technology solutions, services, devices and hardware with annual revenue of over \$3.4bn, is located 3.9 miles from the property and supports over 4,000 jobs on a 660,000 square foot campus. The Kansas Speedway is 4.1 miles from Concord, and the Hollywood Casino supports over 1,000 jobs and 100,000 square feet of gaming space. The stadium can host up to 72,000 on race day events and the casino attracts 3 million visitors a year.

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 3,100 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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