

POLARIS PRINCIPALS SELL PARK VILLAGE APARTMENTS

SAN FRANCISCO, CA (OCTOBER 2018) — Travis Pacoe and Ron Abta, principal investors and managers of multifamily properties in the mid-western and central United States, have sold Park Village. This sale is the sixth full-cycle capital event of their current portfolio, with 23 properties acquired to date.

“We sold 350 unit Park Village for a significant premium over what we paid for the property in 2014,” noted Travis Pacoe, managing general partner of Polaris Real Estate Partners. “The sale provided a strong net return on our investors’ equity. We are planning to complete a 1031 exchange with the proceeds, allowing our investors to defer capital gains taxes, while providing equity in a new investment for non-trading investors who wish to join us.”

“The sale of Park Village marks the completion of our eighth transaction during 2018,” general partner Ron Abta noted. “We’re excited to continue building our core portfolio while monetizing gains for our investors. We intended to hold Park Village for at least five years to achieve our targeted yields. We’re pleased to be able to sell this asset ahead of schedule while providing exceptional returns to our investors well in excess of our goal.”

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 3,200 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 as well as portfolios up to 1,000 units in the mid-western and central U.S.

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