

## **POLARIS PRINCIPALS SELL AVALON VALLEY APARTMENTS**

SAN FRANCISCO, CA (FEBRUARY 2019) — Travis Pacoe and Ron Abta, principal investors and managers of multifamily properties in the mid-western and central United States, have sold Avalon Valley Apartments in Colorado Springs, CO. This sale is the eighth full-cycle capital event of their current portfolio – properties acquired, improved and then sold.

“Avalon Valley was a deeply distressed asset at the time of our acquisition. Most significant components of the property – windows, roofs, unit interiors – were badly in need of repairs and upgrades. The resident profile was also very challenging. We invested heavily in property improvements and rebranded the property to change its standing in the community. Though these efforts we were able to complete a refinance in 2016 that provided investors a cashout of 135% of our total equity investment,” noted Travis Pacoe, managing general partner of Polaris Real Estate Partners. “We then sold Avalon a little over five years after we purchased it for three times what we paid. We are planning to complete a 1031 exchange with the proceeds, allowing our Avalon investors to defer capital gains taxes while additionally providing equity in a new investment for non-trading investors who wish to join us.”

“The sale of Avalon Valley marks the completion of ten transactions in 12 months,” general partner Ron Abta stated. “It demonstrates our ability to structure and manage a high volume of transactions to completion. We will continue building our core portfolio while monetizing gains for our investors. We are also pleased to be able to sell this asset 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.

Contact:

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

Polaris Real Estate Partners

415-826-5202 main

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

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