

## **POLARIS REAL ESTATE PARTNERS BUYS 244 UNIT MULTIFAMILY PROJECT**

SAN FRANCISCO, CA (March 2019) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 244 unit apartment project in Dallas, Texas. The acquisition is Polaris’ first multifamily investment in 2019.

“Riviera has been heavily renovated by its prior owner, including high end upgrades to every unit,” noted Travis Pacoe, general partner of Polaris Real Estate Partners. “The quality of the property’s upgrades makes it one of the best properties in the submarket. Combined with our acquisition of 240 unit Forest Hills ½ mile away this month, we have immediate scale in the area as well as substantial marketing and operational efficiencies.” Polaris now owns approximately 2,400 units throughout the Dallas/ Ft. Worth metro and are actively pursuing other regional opportunities.

Riviera is located in north Dallas, within ½ mile of Interstate 635, providing access throughout the Dallas Fort Worth Metroplex. Riviera is located near major employment drivers and retail centers, including Texas Instruments Corporate Headquarters, Texas Health Presbyterian Hospital, Town East Mall, North Park Mall, the Telecom Corridor, Platinum Office Corridor, as well as the newly developed CityLine project. There are over 80,000 jobs within three miles of Riviera. Riviera is adjacent to the 32MM sq. ft. Garland Industrial District, one of DFW’s largest and most successful industrial property submarkets and a major employment driver for the area, with 458 industrial properties within a 3 mile radius.

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 and 3,500 units under current 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 is also deeply committed to enriching the lives of its residents through its community improvement efforts. Polaris Real Estate Partners is currently seeking individual properties or portfolios between 200 to 1,000 units in size in the mid-western and central U.S.

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