

POLARIS REAL ESTATE PARTNERS BUYS 240 UNIT MULTIFAMILY PROJECT

SAN FRANCISCO, CA (March 2019) — Polaris Real Estate Partners (PREP), a principal investor and manager of multifamily properties, has purchased a 240 unit apartment project in Dallas, Texas. The acquisition is Polaris’ second 2019 multifamily investment.

“although Forest Hills was well-maintained, there is significant income potential associated with unrenovated units and additional revenue sources,” noted Travis Pacoe, general partner of Polaris Real Estate Partners. “Its underground parking, strong street visibility, and location in the path of north Dallas growth speak to its potential. We also acquired 244 unit Riviera ½ mile away this month, so we have immediate scale in the area as well as substantial marketing and operational efficiencies.” Polaris has acquired 3,350 units over the past five years throughout the Dallas/ Ft. Worth metro and are actively pursuing other regional opportunities.

Forest Hills 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.

Contact:

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

Polaris Real Estate Partners

415-826-5202 main

tpacoe@polaris-lp.com; rabta@polaris-lp.com

www.polaris-lp.com