



## **LOWE ENTERPRISES INVESTORS ACQUIRES BOURBON SQUARE APARTMENT COMMUNITY IN SUBURBAN CHICAGO.**

CHICAGO, ILL – November 25, 2014 – Lowe Enterprises Investors has acquired the 612-unit Bourbon Square apartment community in joint venture with an investment client. Situated on 41.5 acres, Bourbon Square has a prominent location in the northwest suburban Chicago community of Palatine in NW Cook County.

“Bourbon Square is a substantial apartment community with a park-like setting well-located near the area’s abundant retail, dining and entertainment options in one of the most attractive suburban Chicago markets,” said Brad Howe, co-CEO of Lowe Enterprises Investors. “With an average unit size of over 1,300 square feet, the property offers both luxury and value unique to the market.”

Bourbon Square is a garden-style community on a richly landscaped property that features approximately 1,100 trees and two lakes. The property offers a unique variety of on-site options for recreation and relaxation including a lakefront club house, indoor pool, theater room, tennis courts and fitness center.

The spacious residences offer one-, two- and three-bedroom configurations with balconies, fireplaces, and garage parking. Each unit will be renovated to offer a modern living environment with features such as new countertops, new kitchen and bathroom cabinetry, lighting and stainless steel appliances. Located at the intersection of Lake Cook Road and Hicks Road immediately west of Route 53, Bourbon Square is minutes from major thoroughfares and is convenient to both the Palatine and Arlington Park Metra train stations to access downtown Chicago and O’Hare International Airport.

“NW Cook County is a highly desirable rental market with strong fundamentals. Only one new apartment community has been built in the County in the past 25 years,” noted Andy Sands, senior vice president of Lowe Enterprises Investors who leads its investment activities. “We will improve the property by investing in substantial unit renovations and upgrades to common areas, elevating Bourbon Square to a premier residential option.”

Palatine is a mature community that offers great shopping and dining as well as outdoor recreation areas. Bourbon Square is located near one of the area's most popular lifestyle centers and gathering spots, including the 400,000-square-foot Deer Park Town Center.

Moran & Co. represented the seller, a joint venture between affiliates of Marquette Companies and Arcapita. Greystar has assumed management of the property.

#### About Lowe Enterprises Investors

Lowe Enterprises Investors (LEI) provides real estate investment management services on behalf of a select list of institutional and high net worth clients and partners through individually managed accounts, commingled fund relationships and targeted investment programs. The firm has been responsible for \$7 billion in real estate assets, including commercial, hospitality and debt investments, since inception in the late 1980s. LEI has been a leading value-added investor through multiple cycles, employing equity and structured debt in its investment strategies. The firm is based in Los Angeles and is an affiliate of Lowe Enterprises, a national investment, development and management firm. Since inception in 1972, Lowe has acquired, developed or managed more than \$21 billion of real estate assets. Lowe maintains regional offices in Northern California, Southern California, Denver, Philadelphia, Seattle and Washington, DC. For more information about LEI, please visit: [www.LowelInvestors.com](http://www.LowelInvestors.com)

Contact:  
Karen Diehl  
Diehl Communications  
310-741-9097