



LOWE ENTERPRISES INVESTORS AND FIRST CAPITAL ADVISORS ACQUIRE PHILADELPHIA AREA APARTMENT COMMUNITY

PHILADELPHIA – April 6, 2015 - Lowe Enterprises Investors (“LEI”), in joint venture with First Capital Advisors (“FCA”), has acquired the Silk Factory Lofts, a 116-unit luxury apartment community located at 200 S. Line Street in Lansdale, Pennsylvania just outside of Philadelphia. The Class A loft-style property was built in 1922 as the Interstate Hosiery Mill and registered as a national historic building shortly before being renovated for multifamily use in 2008.

“Lansdale is a thriving Philadelphia submarket that is home to a number of major pharmaceutical companies. The area has a limited supply of multifamily properties with no new properties currently being developed,” said Brad Howe, co-CEO of LEI. “At Silk Factory Lofts we will continue physical improvements to the property while improving operations and enhancing service.”

The 99 percent occupied property features a mix of one, two and three-bedroom units with open floorplans, high ceilings, large windows allowing lots of natural light, and modern finishes. Significant renovations completed in 2008 included improvements to HVAC systems as well roofs, elevators, windows and plumbing. Amenities at the property include a fitness center, community room and landscaped courtyards. LEI and FCA will upgrade unit finishes and complete improvements to common areas.

“The Silk Factory Lofts feature architectural character and desirable open floor plans in an area that primarily offers garden style apartment properties. It is one of the few historic properties in the area that has been converted to multifamily use,” said Andy Sands, managing director of LEI and head of the firm’s multifamily activities.

Located just 25 miles outside of City Center Philadelphia, Lansdale is a picturesque and historic community that offers small-town charm with modern amenities. The central suburban location, close to Greater Philadelphia’s extensive transportation network, affords residents immediate access to many of the area’s major employment, retail, entertainment and lifestyle amenities.

The Silk Factory Lofts are within easy walking distance of Main Street with its restaurants, shops and grocers and two train stations, and offer easy access to the region’s major arteries including the Pennsylvania Turnpike, US Routes 202 and 309, and Interstate 476,

making the area an attractive option for not only for those who work locally but also those who work in neighboring areas.

Greystar has been retained to manage the Silk Factory Lofts. Jones Lang LaSalle represented the seller, an affiliate of Morgan Properties. John Gaghan led the investment team for Lowe Enterprises Investors. The transaction is the latest in LEI's active expansion of its multifamily investment portfolio in select markets across the country. The firm continues to seek multifamily and commercial acquisition and development opportunities nationwide.

About First Capital Advisors

First Capital Advisors, LLC is a fully integrated, self-administered and self-managed real estate investment firm focusing on the acquisition, ownership, and management of high quality real estate throughout the United States. First Capital is an affiliate of First Trust Portfolios L.P., a financial services firm founded in 1991. Additional information about First Capital Advisors can be found at the company's website at fca-grp.com.

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 \$24 billion of real estate assets. Lowe maintains additional regional offices in Southern California, Denver, Philadelphia, Seattle and Washington, DC. For more information about LEI, please visit: www.LowelInvestors.com

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