



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

TACOMA, Wash. – October 19, 2015 - Lowe Enterprises Investors (“LEI”), in joint venture with First Capital Advisors (“FCA”), has acquired the Deer Creek Apartment Homes, a 256-unit apartment community located at 6115 111th Street East in Puyallup, Washington near Tacoma. The 18-acre, 21-building garden-style property was built in 2000.

“Puyallup is a growing area that offers quality housing at reasonable prices to working families of the Tacoma and Seattle areas,” said Brad Howe, co-CEO of LEI. “We will undertake significant unit upgrades and renovations to the common areas while also improving operations and enhancing service.”

The 95% occupied property features a mix of one-, two- and three-bedroom units, many with fireplaces and full-sized washer/dryers, all with patio or balcony. Amenities at the property include a fitness center, heated pool with sundeck, tanning salon and a children’s play area. LEI and FCA will renovate unit interiors with upgraded flooring and finishes, new appliances and enhance the common areas including the club house, parking lot, roofs, playground and landscaping.

“Puyallup enjoys a low vacancy rate and a strong, diversified employment base,” said Andy Sands, Managing Director of LEI and head of the firm’s multifamily activities. “The superior school district makes it a desirable choice for families.”

Located at the base of Mt. Rainier, just 10 miles outside of Tacoma and 35 miles south of Seattle, Puyallup is convenient to major highways and transportation lines as well as a variety of shopping destinations and restaurants. The community’s unique placement provides the feel of rural living with the advantage of urban amenities. Originally an agricultural community, the local economy is now sustained by the services, manufacturing and retail/wholesale trade industries. The Joint Base Lewis-McChord military facility and Boeing are major employers for area residents.

Greystar has been retained to manage the Deer Creek Apartment Homes. Jones Lang LaSalle represented the seller in the transaction.

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.LowInvestors.com

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