



LOWE ENTERPRISES INVESTORS ACQUIRES RALEIGH APARTMENT COMMUNITY

RALEIGH, N.C. – June 29, 2015 – Lowe Enterprises Investors (“LEI”), in joint venture with a foreign investment client, has acquired the Hamilton Ridge Apartments, a 178-unit apartment community located at 4901 Tall Timber Drive in the Crabtree Valley area of Raleigh, North Carolina.

“Hamilton Ridge is exceptionally well located in a growing submarket of Raleigh. While well maintained, the current unit finishes offer an opportunity for LEI to make improvements that will enhance the value of the property and position it as an even more attractive residential option in this market,” said Bleecker P. Seaman, co-CEO of LEI.

Built in 1986, the 98 percent leased community includes 13 low-rise residential buildings. It offers one and two bedroom units, all including washer/dryer, fireplace, patio or balcony, vaulted ceilings and large windows for abundant natural light. The stand-alone clubhouse contains a business center, coffee bar, state-of-the-art fitness center and community room. Tenants also enjoy a resort style pool, outdoor grilling and picnic areas, a car care center and free WiFi.

LEI’s capital improvement program will include upgrades to common areas, such as the clubhouse and pool deck, and unit renovations that will modernize kitchens and bathrooms and generally freshen the overall appearance.

The property is a desirable location for young professionals with easy access to Highway 70, I-440, the area’s key employment centers of downtown Raleigh and Research Triangle Park, one of the most prominent high-tech research and development centers in the country, and is just minutes from the popular Crabtree Valley Mall.

Greystar has been retained to manage Hamilton Ridge. John Gaghan led the investment team for Lowe Enterprises Investors. Hunt Mortgage arranged financing for the acquisition. The seller was an affiliate of Abacus Capital.

The transaction is the latest in LEI’s active expansion of its multifamily investment portfolio in select markets across the country. Nearby, LEI is joint venture partner on The Gramercy apartments, a 203-unit community being developed in the Glenwood South area of Raleigh. The firm continues to seek multifamily and commercial acquisition and development opportunities nationwide.

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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