

Press Release

March 17, 2016

Fairways — Chandler, AZ

Chandler, AZ — The Fund acquired the 352-unit Fairways Apartment Community, located at 777 West Chandler Boulevard, Chandler, AZ. The property offers a value-add opportunity in an excellent location within the master-planned city of Chandler, the fastest growing city in the Phoenix market. In purchasing Fairways, Virtú has a visible opportunity to complete renovations previously begun on the asset in 2013. This value-add renovation, in combination with extremely high occupancy and a submarket with dynamic job growth make this investment appealing at this point in Phoenix's apartment cycle.

Virtú purchased Fairways as one of three assets in a property portfolio offering. Fairways has a well-appointed unit mix with one-, two- and three-bedroom layouts. All units have in-unit washer and dryers and there is ample parking with tuck-under carports, detached and attached garages. The property provides a serene setting as it is situated on the San Marcos Golf course, which is one of the best country club golf courses in Phoenix. The two-story construction, onsite parking options, and views of the golf course set this property apart from its competitors.

About Virtú Investments

Virtú Investments, LLC was built to create high-yield opportunities in the multifamily investment market. During its fifteen years of operation, Virtú has acquired \$1.5B in real estate and operated more than 15,000 apartment units across 108 properties in the Western US. The firm is well positioned to generate strong risk adjusted investment opportunities in each stage of a real estate cycle. Virtú has refined an integrated and highly responsive operating platform that is unique in the industry. In-house services are composed of acquisitions, due diligence, finance, asset management, property management, efficiency retrofitting, information technology, and accounting/tax preparation. Virtú's offices are in Larkspur, CA, Carlsbad, CA, Seattle, WA and Scottsdale, AZ.

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