

Press Release

March 14, 2016

La Costa at Dobson Ranch — Mesa, AZ

Mesa, AZ— La Costa at Dobson Ranch presents an excellent opportunity to acquire a 194-unit, class B apartment property located on a golf course within a low-supply submarket of Phoenix, AZ. The property's location in West Mesa, between Tempe and Chandler, is central to Phoenix's largest employment centers. La Costa at Dobson Ranch was well constructed in 1979 and was partially renovated in 2007 during an attempted condominium conversion.

In addition to bringing management expertise to optimize leasing, Virtú will execute a significant value-add renovation within the property's common areas and units. In doing so, we will cure all deferred maintenance, significantly transform the leasing center and common area amenities, and continue unit renovations.

Virtú will also install a water-conservation landscaping program and re-purpose a laundry facility as a fitness center for the tenants. Strengthening these areas will create a solid physical plant. The value-add upside potential, along with recent leases coming in at 5% over in-place leases, offers significant revenue upside potential at La Costa. This strength is expected to continue as there has been no supply in the submarket for over two decades, and no new apartment developments are currently on the horizon.

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.

Contact Duncan Hatch at (415) 398-2086 or dhatch@virtuinvestments.com to discuss any media inquiries regarding Virtú Investments.