

Press Release

May 12, 2015

Remington Place – Orem, UT

Orem, UT— Virtú has acquired Remington Place, a 113-unit apartment community located at 1219 South 580 West Orem, UT.

The property offers a value-add proposition in an excellent location within 300 yards of one of the fastest growing universities in Utah. In purchasing Remington Place, Virtú sees an obvious value-add opportunity. A well-executed interior and exterior renovation will allow us to achieve the rent rates that are currently being attained by renovated assets in the submarket. This value-add renovation, in combination with extremely high occupancy, a lack of new supply in the area, and the availability of exceptional long term financing make this investment attractive on a risk adjusted basis.

Virtú purchased the asset from its original developer in an off-market transaction. Remington boasts a strong unit mix that plays well to student renters, ample onsite parking, and balcony views of the local lake. The property has not been modernized to attract the surging demographic demand for walk-able, value-oriented, apartment living near the university.

The local apartment market is exceptionally strong. The current occupancy rate at Remington is holding at 96% and both the submarket and Greater Salt Lake area at large are approaching 96% occupancy.

With the use of flexible financing, this investment offers two possible business plans and exit strategies. Under our base case, we are preparing the property for long term ownership.

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 \$1.2B in real estate and operated more than 12,000 apartment units across 100 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.