

July 13, 2018

Virtú Investments Acquires Sierra Vista in South Lake Tahoe, CA

South Lake Tahoe, CA — The Virtú Evergreen Fund acquired Sierra Vista, the only large format multifamily property in South Lake Tahoe, CA. This makes Sierra Vista well-positioned to capture the majority of the demand for market-rate rental housing in the area.

South Lake Tahoe is located in El Dorado County, California in the Sierra Nevada Mountains on the southern shore of Lake Tahoe. The location offers a peaceful living atmosphere while being minutes from recreational activities and the downtown areas. The property is situated five miles from Heavenly Mountain Resort and is six miles from the Stateline, Nevada, home to five casinos. The immediate area is well developed with a new shopping center under construction. The center will house 43,000 square feet of retail and restaurant space, including a Whole Foods. South Lake Tahoe area has few remaining sites that can accommodate multifamily development. Additionally, there are zero market-rate apartment units that are under construction and zero market-rate multifamily projects that have been approved by the city.

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 \$2.1B in real estate and operated more than 20,000 apartment units across 112 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.