

Press Release

June 4, 2015

**Timbers – Jackson, WY**

\*Jackson, WY\*— Virtú has acquired Timbers, an 85-unit apartment community located at 1130 Gregory Lane Jackson, WY.

Timbers Apartment Community is a well-constructed, Class B condominium complex in the severely supply-constrained Jackson Hole market.

Timbers was built in two phases, using an architectural style that remains relevant in Jackson’s alpine west environment. Timbers is the smallest of three commercial-sized apartment developments in the market and features smartly designed studios and two-bedrooms that meet the needs of Jackson’s service and labor force.

Only 3% of the land in the Jackson Hole area is privately owned. With its high-end appeal, and limited room for development, land costs are some of the highest in the mountain west. This makes it extremely prohibitive for developers to build workforce housing in Jackson. Virtú believes it is highly unlikely that new for-rent, work-force apartments will be built in the market in the foreseeable future.

With some interior renovations and a leasing plan that will take advantage of the current supply imbalance, Virtú is preparing the asset for long-term ownership and cash flow.

**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.

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