

Press Release

February 24, 2017

Portofino Townhomes — Los Angeles, CA

Los Angeles, CA— Virtu Investments acquired Portofino Townhomes, in Wilmington, CA. The Portofino Townhomes purchase presented a rare opportunity to acquire a 200-unit townhome-styled multifamily property with large apartment units in the high-demand rental market of Los Angeles. Virtú has been patiently waiting for the right opportunity to re-enter the Southern California market. The Portofino Townhomes offer the scale, location, and build quality that we believe will make an excellent risk-adjusted investment.

Portofino Townhomes is in the Los Angeles neighborhood of Wilmington, on the border of neighboring Harbor City, and has excellent drive-by visibility located at the intersection of the Pacific Coast Highway and the 110 freeway. The neighborhoods of Wilmington and Harbor City are value-oriented areas of Los Angeles for renters looking for more space and easy freeway access to numerous employment, retail, and coastal lifestyle amenities.

Virtú will improve upon an existing value-add program in both the units and the property common areas. In addition, Virtú sees upside in the Los Angeles market in general. Apartment investment opportunities of this type in the southern California market are some of the most competitive in the country, as there is limited supply of properties that offer both scale and a prime location.

Portofino Townhomes was purchased for the Virtú Evergreen Fund.

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 \$1.8B in real estate and operated more than 20,000 apartment units across 109 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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