

Press Release

December 13, 2016

Avaria & Los Pinones — Santa Fe, NM

Santa Fe, NM— Virtu Investments acquired Avaria Apartments & Los Pinones, in Santa Fe, NM. This two-property portfolio in presented a unique opportunity to acquire 318-unit portfolio in two of the best locations in Santa Fe, New Mexico. Virtú sees an excellent opportunity with this purchase because of high rental demand in the market, limited existing multifamily properties in Santa Fe, high barriers to entry for new developments, and significant renovation upside. The properties are located in the higher-end east side of town, close to the employment centers and Historic Arts District.

Virtú renovation strategy includes curing of deferred maintenance, significantly transforming the leasing center and common area amenities, and implementing interior unit renovations. Improvements to both the interior and exterior areas will create a solid physical plant and reduce asset risk during the hold period. Virtú believes the timing of this acquisition is fortunate. The mid-to-high end of the Santa Fe market is projected to be modernized to meet the demand for high quality rental housing and generate significant growth as this market comes to continues to strengthen.

The Santa Fe Portfolio 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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