

FOR IMMEDIATE RELEASE

Lighthouse Partners acquires a 57-unit, Class-A Community in Portland, OR



Irvine, California, January 31, 2017: Lighthouse Partners, LLC has successfully acquired the 57-unit community called the Northwood Apartments in Portland, OR for **\$14,000,000 (or \$245,614 per unit)**. The Northwood Apartments represent Lighthouse Partner's fifth acquisition and first in Oregon. Joe Nydahl and Phil Oester of Berkadia represented the seller in the transaction. Debt financing from RAIT Financial Trust was arranged by Clay Akiwenzie and Rick Salinas of Berkadia Finance. John Fuller of TICOR Title provided the title and escrow services. Apartment Management Consultants has been retained to provide property management services.

Located in North Portland's vibrant and growing Kenton neighborhood, Northwood residents enjoy easy access to outdoor recreation, local food, and culture. In designing Northwood, Portland-based SERA architects drew from Kenton's pioneering spirit to create a building that highlights the best of Oregon. The property was constructed in late-2015 utilizing top-of-the line finishes and modern systems; which help earn the desirable Earth Advantage Platinum Rating. Northwood offers residents all the modern amenities and finishes to be expected with any newly constructed property. Community features include resident elevators, secure bike parking, pet washing station, library with complimentary Wi-Fi, garden area, and secured onsite parking.

The apartment interiors have well designed floorplans with modern features (9-foot ceilings, stainless steel appliance package, plank-style flooring, granite counter tops and Energy Star washer-dryer appliances in all units). Northwood offers prospective residents an ideal unit mix comprising of studio, one bedroom, and two bedrooms with unit sizes ranging from 444 to 1,148 square feet. Additionally, the community features 1,940 square feet of vacant ground floor retail, which will provide additional value upon lease-up. Built as a transit-oriented apartment community, Northwood is located adjacent to Portland's renowned Max Light Rail (commuter train); offering residents convenient, direct service to downtown Portland.

According to Andrew Newton, Principal at Lighthouse, "Northwood provided a compelling opportunity to enter the Portland market by acquiring a wonderful class A apartment community at a price point significantly below sales of other newly constructed communities. We feel that we have acquired a community that will generate attractive long-term returns for our investors."

Jeffrey Fuller, Principal at Lighthouse, added that "Northwood is the perfect size for our business plan. Although Northwood is only 57 units, it has all the features, amenities and luxury of a much larger community. This will be the first of many acquisitions for us in the Portland market."

Lighthouse Partners (www.lighthousepartnersinc.com) is focused on the investment and asset management of multifamily properties. The principals of Lighthouse have overseen in excess of \$6 billion in transactions totaling 45,000 apartment units throughout their careers. Lighthouse is selectively pursuing opportunities in the major metro areas of the Western US and properties that offer some component of value-add and operational upside. The primary source of equity for its acquisitions is its extensive network of accredited investors. Through its real estate offerings, Lighthouse provides accredited investors an avenue to directly invest in institutional quality multifamily real estate, to which they otherwise would not have access. To be added to future distribution of Lighthouse investment opportunities, please email info@lighthousepartnersinc.com.

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