

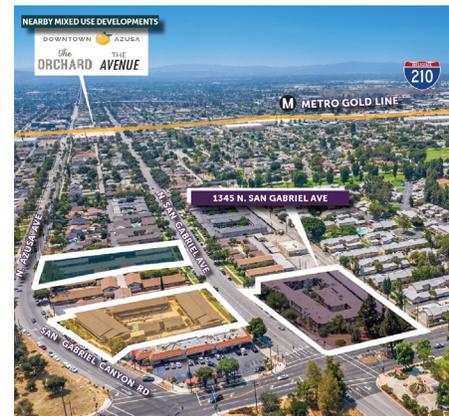


For Immediate Release

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Paladin Realty Acquires a 116-Unit Value-Added Apartment Portfolio in Azusa, CA in Partnership with Two Institutional Investors

Los Angeles, August 26, 2022 – A partnership sponsored by Paladin Realty Partners, LLC has acquired a portfolio of three 1960’s-vintage apartment properties totaling 116 units. These garden style assets are located near each other in the City of Azusa, a desirable working class/middle-class suburb of Los Angeles situated strategically at the intersection of the 210 and 605 freeways, as well as the Gold Line regional light rail system, a short distance east of downtown Los Angeles and Pasadena. Paladin intends to pursue a value-added business plan to upgrade and modernize these assets and optimize their operations.



Paladin capitalized this investment with its joint venture partner, Pacific Urban Investors, alongside a number of Paladin’s high net worth and family office clients. Andrew Kinell of Piper Sandler arranged the joint venture equity financing and Joe Forman of Bond Street Capital arranged the debt financing. Eric Chen and Joyce Goldstein of CBRE represented the seller. The investment will be managed by a Paladin affiliate, Paladin Pappas Apartment Investments LLC, in partnership with The Pappas Group Inc.

“These are exactly the type of older, fatigued assets we look for in Southern California,” said Fred Gortner, co-founder of Paladin and Head of U.S. Strategy. “These three assets are significantly under-performing their market potential and should benefit from the \$4 million renovation program we have planned.”

“We’re excited to partner with such an experienced value-added apartment operator as Paladin Realty,” said Ash Baraghoush, Managing Director of Pacific Urban Investors. “We look forward to building upon this investment and growing our relationship through additional acquisitions.”

Since 1995, Paladin Realty has acquired 90 value-added apartment properties across the U.S. totaling \$786 million in total cost and 15,279 units. Half of these investments are located in greater Los Angeles. Over the past year, Paladin has acquired seven value-added apartment properties across Southern California. The firm targets neglected smaller Class B/C properties, typically 20-50 units in size, similar to the Azusa assets.



About Paladin Realty

Founded in 1995, Paladin Realty Partners, LLC is a U.S. SEC Registered Investment Advisor and real estate fund manager, investment advisor and operator focused on value-added and opportunistic investments in the U.S. and select markets in Latin America on behalf of institutional, family office and high net worth investors. To date, the firm has invested in over \$6 billion of real estate in eight countries across a range of product types, including for-sale residential, rental apartments, student housing, office, industrial, lodging and land developments. Since 1995, Paladin Realty has acquired 90 value-added apartment properties across the U.S. totaling \$786 million in total cost and 15,279 units. For more information, please visit www.paladinrealty.com

About Pacific Urban Investors

Pacific Urban Investors is a best-in-class U.S. multifamily owner, operator, and investment manager with a portfolio of over 15,000 units and over \$6.5 billion of assets under management. The firm was founded in 1998 and is an industry-leading multifamily specialist with expertise in executing core, value-add and opportunistic strategies. Pacific’s structured finance team provides joint venture equity and preferred equity to developers and operators of multifamily properties in

major U.S. markets. Pacific's pursuit of superior investment performance is backed by an experienced team of real estate professionals, and a disciplined investment and risk management process. The firm invests its own partner capital as well as on behalf of institutional investors and has generated superior risk-adjusted returns on behalf of our investors, strategic partners, and shareholders.

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