

Press Release

April 19, 2016

University Park & Place — Ellensburg, WA

Ellensburg, WA— The Virtú Evergreen Fund, LP acquired the 217-unit University Park & Place Apartment Community, located at 501 East 18th Avenue and 300 East Helena Avenue in Ellensburg, WA. The property is the largest student housing asset within walking distance of Central Washington University (CWU), offering an irreplaceable location. The university is the fastest growing campus in the state of Washington. There is no meaningful supply coming to this market, as no multifamily-zoned land is owned outside the CWU campus, and the school has no plans to build housing through 2025.

University Park & Place are phase I & II of a high quality project built by a local developer in 1994 and 1997, totaling 431 beds. The properties are at the most visible location at the center of the main student housing district, and directly across the street from the school. The acquisition also includes University Plaza, a fully-leased retail center with 3 store fronts and 10,000 square feet. University Plaza is the only retail on the side of campus where all the students live.

The primary characteristics that make this an attractive secondary student market investment are the strong growth history and projections at CWU, and the extremely high barrier to entry within the submarket. Through focused management practices and physical plant upgrades, Virtú see strong returns over a seven-to-ten year hold period.

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 \$1.5B in real estate and operated more than 15,000 apartment units across 108 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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