



FOR IMMEDIATE RELEASE: June 18, 2014

San Pablo Apartments, FL acquired by Tripointe Property Group, LLC

(Jacksonville, FL): Tripointe Property Group (“TPG”) acquired the San Pablo Apartments, a 200-unit apartment community located in Jacksonville, FL, for \$12,000,000 through its affiliate San Pablo Apartments, LLC on June 16, 2014. The property represents TPG’s 5th apartment complex in the Florida market.

Steve Lear and Erik Bjornson of Wachle Lear Multifamily Advisors brokered the deal. Acquisition financing was provided by Berkadia and was facilitated by Mike Brown and Noam Kaminetzky of the Meridian Capital Group.

TPG intends to initiate an extensive improvement program at the property that will include upgrading unit interiors and enhancements to building exteriors and grounds. The apartments will be managed by TPG Apartment Management, LLC, an affiliate of TRIPOLNTE Property Group.

Additional property information and directions may be found at the recently re-launched website: <http://www.san-pablo-apartments.com>

The TRIPOLNTE Property Group through its affiliates owns and manages 2,000 apartment units. Headquartered in Cleveland, Ohio, TPG is a commercial real estate company engaged in the multi-family, retail, healthcare and warehouse distribution sectors throughout the United States.

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