



**FOR IMMEDIATE RELEASE:     March 4, 2015**

**Wickham Village Apartments in Melbourne, FL acquired by Tripointe Property Group, LLC**

(Melbourne, FL): Tripointe Property Group (“TPG”) acquired the Wickham Village Apartments, a 150-unit apartment community located in Melbourne, FL, for \$7,200,000 through its affiliate Wickham Village Apartments, LLC on March 4, 2015. The property represents TPG’s 6<sup>th</sup> apartment complex in the Florida market.

Steve Lear and Erik Bjornson of Wachle Lear Multifamily Advisors brokered the deal.

TPG intends to initiate an 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 TRIPOINTE Property Group.

The TRIPOINTE Property Group through its affiliates owns and manages 2,500 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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