



- Lakefront Vista Apartments is a 222-unit, garden-style, multifamily property located in Marietta, Georgia, 25 minutes from Downtown Atlanta.
- Biscayne Atlantic acquired the property in a joint venture with PointOne Holdings in June 2013 for \$10.9 million or \$49,100 per unit. Including closing costs, capital improvements and working capital for the lease-up, the total capitalization was \$12 million.
- The acquisition was funded with \$4 million in equity and the assumption of an \$8 million Freddie Mac loan at a historically low 3.8% interest rate.
- During the period in which we owned and operated the property, occupancy increased from 87 to 97 percent and effective rents increased from \$671 to \$821 per unit per month.
- Ownership drove the property's net operating income from \$58,114 to \$113,300 per month; a 201 percent increase.
- Ownership invested \$700,000 in capital improvements which included upgrades to unit interiors, improved curb appeal and upgrades to the amenity package by adding a business center and a state-of-the-art fitness center.
- Lakefront Vista Apartments was sold for \$17.3 million or \$77,900 per unit on May 10, 2016. The transaction generated in excess of \$4.6 million in net cash proceeds.
- When the sales profit is added to the quarterly distributed cash flow from operations during the holding period, the investment resulted in a deal level IRR of 33.3 percent or a return of 117 percent over a horizon of less than 3 years.

About Biscayne Atlantic

Biscayne Atlantic is an investment and operating platform composed of highly skilled real estate professionals and entrepreneurs with a unique ability to originate, structure, underwrite, close, asset manage and reposition under-performing and value-add multifamily residential and commercial real estate. With offices in Atlanta and South Florida, the firm has the resources, experience and strategic relationships required to access, acquire and operate a broad range of investment opportunities throughout the southeastern United States. The principals of Biscayne Atlantic have collectively owned and operated more than 9,000 multifamily apartment units and more than two million square feet of commercial property. Biscayne Atlantic currently owns and manages a diversified portfolio of residential and commercial assets with a value of more than \$300 million.*



*Past performance is not an indicator of future outcomes.