

STEEL CASTLE PURCHASES NEW MULTI-FAMILY PROPERTY IN FORT WORTH

Income-Oriented Real Estate Vehicle Completes Off-Market Transaction



ANAHEIM, Calif./FORT WORTH, Tex. (November 2013)—Steel Castle Capital LLC, a boutique real estate investment management firm based in Anaheim, Calif. and Philadelphia, Penn., recently purchased a new Class A multifamily property in Fort Worth’s master-planned Centreport development, on behalf of private real estate investment vehicle Steel Castle Property Partners. The closing on this apartment complex, which was acquired directly from an institutional seller in an “off-market” transaction, occurred on September 25, 2013.

The 344-unit Sevona Avion property is located midway between downtown Dallas and downtown Ft. Worth, at the epicenter of one of the most dynamic metropolitan regions in the country. Highways 183 and 360, as well as public transportation via the Trinity Railway Express, are all just minutes away, making it easy for residents to get to jobs, restaurants, retail and entertainment.

“The area’s economy was a big draw for us,” states Bob Cooney, managing principal at Steel Castle Capital. “Employment growth in the Dallas/Fort Worth area has been strong. And with hundreds of employers located nearby, Centreport is a prime location. The property’s ‘neighbors’ include JPMorgan Chase, Keebler, Mercedes-Benz, Bank of America and Whirlpool. Plus, American Airlines’ headquarters is walking distance away!”

Built in 2012, Sevona Avion offers a full complement of luxury amenities. The community facilities include a large pool with private poolside cabanas, outdoor lounge, sophisticated clubhouse, state-of-the-art fitness center and private dog park. Individual units at Sevona Avion feature gourmet kitchens, oversized closets, designer color schemes, spacious layouts and more.

“With this acquisition we’re continuing our track record of closing quickly on attractive investments with solid income potential,” states Craig Reed, managing principal at Steel Castle Capital. “We’ve been staying quite busy, as continuing

low yields in traditional fixed-income investments have been driving investors to seek alternatives that can generate income and preserve their capital with only moderate additional risk.”

About Steel Castle: *Steel Castle Capital LLC is a real estate investment management firm that seeks undervalued assets in select U.S. markets. The firm combines a hands-on, entrepreneurial mindset with institutional investment discipline in an effort to generate attractive risk-adjusted returns for investors. Steel Castle Property Partners LLC, a private real estate investment vehicle advised by Steel Castle Capital LLC, is designed for family-office, HNWI and institutional investors seeking a focused and transparent means for making income-oriented real estate investments. For more information, visit www.steel-castle.com or call (714) 786-5000.*

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