

## STEEL CASTLE ACQUIRES NEW CLASS A MULTIFAMILY PROPERTY

*Income-Oriented Real Estate Vehicle Enters the San Antonio Market*



**ANAHEIM, Calif./SAN ANTONIO, Tex. (October 2013)**—Steel Castle Capital LLC, a boutique real estate investment management firm based in Anaheim, Calif. and Philadelphia, Penn., has purchased a Class A multifamily property in San Antonio’s prestigious Westover Hills community, on behalf of private real estate investment vehicle Steel Castle Property Partners. Escrow on this recently built apartment complex closed on August 9, 2013.

Named Sevona Westover Hills, the Class A, institutional quality property is in an ideal location near the intersection of State Highway 151 (Raymond E. Stotzer Jr. Freeway) and Loop 1604 (Charles W. Anderson Loop), minutes from key area employers and the Christus Santa Rosa Westover Medical Center. In addition, two of San Antonio’s most popular attractions – Sea World San Antonio and The Hyatt Hill Country Resort and Spa – are also located just a few miles away.

“During the due diligence phase of the transaction we learned that the U.S. Department of Defense invested a great deal in the area’s technology infrastructure,” explains Bob Cooney, managing principal at Steel Castle Capital. “This high speed fiber access, in turn, attracted many large employers. In addition to the medical center and Sea World, Wells Fargo, Chase, Microsoft, Nationwide and other well-known corporations all have job centers within a short drive of the property.”

Sevona Westover Hills is a newly built multifamily community that provides its residents with cutting edge luxury and sophistication in a beautiful Texas hillside setting. The community has 296 units in eight floor plans. Sevona Westover Hills’ amenities include a 5,000-square-foot clubhouse modeled after a historic 1800s Texas farmhouse, a state-of-the-art fitness center, a resort-style swimming pool and an eco-friendly focus. Individual units have large private balconies, expansive 9-foot-high ceilings, crown molding, spacious walk-in closets, ceiling fans, a choice of designer interior color schemes and other high-end features.

“Sevona Westover Hills is already enjoying strong occupancy,” states Craig Reed, managing principal at Steel Castle Capital. “It’s a Class A property in a Class A suburban community, and we’re very excited to have it in the Steel Castle Property Partners portfolio.”

***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](http://www.steel-castle.com) or call (714) 786-5000.*

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