



FOR IMMEDIATE RELEASE

Real Capital Solutions Acquires Tanager Meadows Apartment Community in Colorado Springs from Lowe Enterprises Investors

ARA Brokers Sale of 528-unit Property

Colorado Springs, Colo – (December 17, 2012) - Real Capital Solutions, a Colorado-based investment and property management company, has acquired the Tanager Meadows Apartment Homes in Colorado Springs, Colo., from national real estate investment advisor, Lowe Enterprises Investors. The 30-building, 528-unit property is one of the largest apartment communities in Colorado Springs. Kevin McKenna, Ken Greene, Doug Andrews and Jeff Hawks, of ARA represented Lowe Enterprises Investors, in the transaction.

Real Capital Solutions Founder, Marcel Arsenault, said, “The acquisition of Tanager Meadows is consistent with our strategy to acquire value add properties nationwide. Real Capital Solutions has a very aggressive purchasing plan over the next 24 months and has completed over \$187 million in real estate acquisitions so far this year. We are pleased to add such a great asset to our portfolio.”

Lowe Enterprises Investors acquired the property in 2007 on behalf of a value-added commercial investment fund that acquired commercial and multifamily investments nationwide.

Located at 1310 Michelle Court and 1432 Sandalwood Drive, the Tanager Meadows community is convenient to both Peterson Air Force Base and Fort Carson, civilian employers, retail shopping centers, and numerous defense contractors located along Powers Boulevard. The property was built in 1986 and features a unique unit mix of over 50% two-bedroom units in thirty, three-story buildings set on a total of 20.95 acres. The community features a variety of amenities including volleyball courts, a pool and a fitness area and a community clubhouse and meeting area. The property is currently 93.6 percent occupied.

Kevin McKenna vice president of ARA explained, “Properties this large are very rare in a market of this size. As a consequence we had a number of interested buyers looking to deploy a large portion of capital. While Tanager is a well-maintained property with strong occupancy, there’s ample opportunity to add value by enhancing the common area amenities, signage, and by implementing a unit upgrade

program. This submarket has experienced very strong rent growth this year and we expect this to continue for the foreseeable future.”

Media Contacts:

Real Capital Solutions
Marcel Arsenault
303-533-1626
marsenault@realcapitalsolutions.com

Low e Enterprises Investors
Jann Diehl
310-571-4250
jdiehl@loweenterprises.com

ARA

Kevin McKenna
303-260-4414
kmckenna@ARAUSA.com

Ken Greene
719-634-4113
greene@ARAUSA.com

About Real Capital Solutions

During the S&L crisis of the late '80s and early '90s, Real Capital Solutions (RCS) began acquiring distressed properties. Their portfolio quickly grew to over 4.5 million square feet of real estate, making RCS one of the largest real estate investment companies in the Rocky Mountain region. In the past few years RCS has acquired over \$400 million of distressed condominium and homebuilding projects in Colorado, Arizona, New Mexico, California and Florida. For 2012-2014 RCS is actively pursuing over \$700 million of value add multifamily and other commercial acquisitions across the country.

About Low e Enterprises Investors

Low e Enterprises Investors (LEI) provides real estate investment management services on behalf of a select list of institutional and high net worth clients and partners through individually managed accounts, commingled fund relationships and targeted investment programs. The firm has been responsible for \$6.5 billion in real estate assets, including commercial, hospitality and debt investments, since inception in the late 1980s. LEI has been a leading value-added investor through multiple cycles, employing equity and structured debt in its investment strategies. The firm is based in Los Angeles and is an affiliate of Low e Enterprises, a national investment, development and management firm that is

celebrating its 40th year in real estate. For more information about LEI, please visit:
www.LowInvestors.com

About ARA

Atlanta-headquartered ARA is the largest privately held, full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multihousing land. ARA is comprised of the country's top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA's unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in average annual production volume of \$5.4 billion in real estate transactions since 2004. For detailed information on ARA's extensive multihousing investment services, visit www.ARAusa.com.