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Closing Announcement: First Market Properties Buys 176 Unit Apartment Complex in Raleigh, NC

MIAMI- An affiliate of First Market Properties LLC has closed on a 176 unit, B Class apartment complex in Raleigh, NC. The property, Casa Del Sol Apartments is located at 4009 Deep Hollow Drive in Raleigh, NC. This asset was purchased off market via a Fannie Mae loan assumption. "The deal was brought to us off market because the seller wanted a quick and guaranteed execution", says FMP's Principal, Aaron Kurlansky. The 176 unit property is located in a high end residential area and the property maintained an average occupancy of 93%. FMP plans to continue to upgrade the asset in order to increase rental income and performance. This is FMP's second transaction in the Raleigh-Durham area and their fifth in North Carolina.

FMP is a fully integrated real estate investment firm with offices in Miami and New York looking to purchase distressed loans or REOs nationwide.