



## First Market Properties Buys Four Multifamily Properties in Columbus



**August 29, 2014** –First Market Properties LLC (FMP) has closed on the acquisition of a 682-unit multifamily portfolio in Columbus, Ohio. The portfolio consists of four properties totaling 158,424 square feet. FMP purchased the properties for \$30M. Arbor Commercial Mortgage provided a mortgage of \$24M.

The first property, Abbington Village, is located at 988 Muirwood Village Drive, Columbus, OH. FMP purchased the property, which was built in 1987, for approximately \$10.1M. The second property, Ashley Village, is located at 2272 Sunshine Place, Columbus, OH. FMP purchased the property, which was built in 1987, for approximately \$10M. The third property, Chatham Village, is located at 2315 Muirwood Drive, Columbus, OH. The property was built in 1987 and was purchased for approximately \$5.7M. The fourth property, Courtship Village, is located at 1503 Monmouth Street, Lancaster, OH. It was built in 1986 and FMP purchased the property for approximately \$4.2M.

FMP plans to make immediate interior and exterior upgrades to the property to increase rents and cash flow.

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### About First Market Properties

First Market Properties (FMP) is a full service, vertically integrated real estate company. Since 2007, FMP has closed on over 500M in transactions, handling the acquisition, due diligence, asset management and disposition. With over 25 years of combined experience in dealing with distressed loans and properties, FMP is able to handle all aspects of the business with the needed expertise to maximize its investments. FMP is open to opportunities for acquiring non-performing debt and REO multi-family properties nationwide. For more information on working with FMP, contact Joe Fishman 305-722-6182 or [jf@firstmarketproperties.com](mailto:jf@firstmarketproperties.com).