

First Market Properties

Miami Office

11900 Biscayne Blvd, #310
North Miami, FL 33181

New York Office

150 East 52nd Street
New York, NY 10022



October 15, 2013

Closing Announcement: First Market Properties Buys 377 Unit Apartment Complex in Augusta, GA

MIAMI- An affiliate of First Market Properties LLC has closed on a 377 unit, B Class apartment complex in Augusta, GA. The property, Millbrook Pointe Apartments, is located at 3190 Skinner Mill Rd in Augusta, GA. This asset was purchased with a Fannie Mae loan taken at closing. "The deal sold to us at a discount because the seller wanted a guaranteed execution", says FMP's Principal, Aaron Kurlansky. The 377 unit property is located in a high end residential area and the property maintained an average occupancy of 94%. FMP plans a to upgrade the asset in order to increase rental rates and performance.

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