

Contact: Tanya Bentz Tel. 215/744-1200 x1240

Email: Tbentz@prgrealestate.com

## FOR IMMEDIATE RELEASE

## PRG Real Estate's Durham, North Carolina Property Awarded Best Curb Appeal by TAA

PHILADELPHIA, PA (October 21, 2015) – PRG Real Estate, a leading multifamily real estate investment and management firm, announced today that its property Park Ridge Estates in Durham, NC was awarded Best Curb Appeal by the Triangle Apartment Association (TAA) at their annual Triangle Outstanding Performance Stars Awards (TOPS).

Park Ridge Estates is a 308-unit garden-style community built in 1985. With increasing age comes natural challenges to maintain superior curb appeal. With immaculate grounds, strategic use of pine straw and mulch, and colorful flowers and trees, the community is well maintained and visually appealing. Additionally, PRG invested over \$1 million dollars in renovations in 2013 to further enhance the exteriors of the community. Renovations included painting of balconies, asphalt repairs, landscape enhancements, new monument signs and pool renovations.

The TOPS application process included photograph submissions and the award is chosen anonymously by a panel of industry experts. Despite being located in a relatively busy area approximately one mile from Southpoint Mall, Park Ridge provides a secluded, wooded feel upon entrance. The long driveway that leads to the leasing office and apartment homes is lined with tall trees on either side, as well as signage that promotes various community amenities. To that effect, CEO Sam Foster said, "PRG acquired Park Ridge Estates for its unique location and value-add opportunity, transforming it into a community that provides a high quality of living for our residents. We are proud to receive yet another community award, one that reflects the dedication and success of our capital improvement plan."

## **About PRG Real Estate:**

Founded in 1985 by Steven Berger and Jon Goodman, PRG Real Estate is a Philadelphia based real estate firm that acquires and manages quality apartment communities throughout the eastern half of the United States. Since its founding PRG has acquired well over 50 communities and 13,000 apartment units. PRG also has been designated as an Accredited Management Organization by the Institute of Real Estate Management (IREM) and also holds membership in the National Apartment Association (NAA) as well as the National Multifamily Housing Council (NMHC). For more information please visit <a href="https://www.prgrealestate.com">www.prgrealestate.com</a>