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FOR IMMEDIATE RELEASE

PRG Real Estate Acquires 690-Unit Multifamily Community in Kansas City, MO

PHILADELPHIA, PA (March 15, 2017) – PRG Real Estate, a leading multifamily real estate investment and management firm, announced today the acquisition of Reserve at Barry Apartments, located in Kansas City, MO.

Reserve at Barry is a 690-unit garden-style apartment community located in the Northlands area of Kansas City. The community is located between the major thoroughfares of I-29, Missouri 152 and NW Barry Road providing proximity to major employers such as AMC Entertainment, Sprint and Garmin International. Regional attractions such as the Zona Rosa shopping center, Barry Woods Crossing, and The Shops at Boardwalk Square make this area one of the metro’s most sought-after destinations.

Built in 1986, the Reserve at Barry provides an appealing mix of 1 and 2-bedroom apartment homes along with 3-bedroom duplexes offering spacious floorplans averaging over 900 square feet. The property provides a wide variety of amenities for residents including two clubhouses, a fitness center, two resort-style swimming pools, as well as tennis and volleyball courts. PRG plans to transform the community by remodeling the two clubhouses, expanding the pool deck with added grilling stations, upgrading and tripling the size of the fitness center and installing the largest dog park in Kansas City. The apartment interiors will be renovated with new cabinets, granite countertops, new flooring and the installation of full-size washers and dryers.

“PRG is excited to acquire Reserve at Barry, our 2nd acquisition in the Kansas City marketplace,” states CEO Sam Foster. “We are excited to continue our growth in the booming Kansas City area. Through extensive property renovations and the installation of an experienced management team our business plan will add significant value to the property thereby greatly enhancing the living experience of our residents and the community as a whole.”

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 over 80 communities and 16,000 apartment units. PRG has been designated as an Accredited Management Organization by the Institute of Real Estate Management (IREM) and holds membership in the National Apartment Association (NAA) as well as the National Multifamily Housing Council (NMHC). For more information please visit www.prgrealestate.com