



Contact: Giana Leuzzi  
Tel. 215/744-1200 x1240  
Email: [gleuzzi@prgrealestate.com](mailto:gleuzzi@prgrealestate.com)

**FOR IMMEDIATE RELEASE**

### **PRG Real Estate Grows Portfolio via Acquisition of Three Properties in Q1 2018**

PHILADELPHIA, PA (March 12, 2018) – PRG Real Estate, a leading multifamily real estate investment and management firm, announced today the addition of three properties to its portfolio during the first quarter of 2018. The combined purchase price of approximately \$60MM raises the firm’s net assets under management to just under \$1 billion.

PRG’s newest communities include the 132-unit 45 Madison Apartments in the luxurious Country Club Plaza area of Kansas City, the 93-unit newly constructed AMP Apartments in the quickly gentrifying Clifton neighborhood of Louisville, KY, and the value-add 144-unit Beacon Ridge Apartments in Greenville, SC. These acquisitions allow for PRG to grow its already existing presence in each of these markets.

PRG has allocated a significant capital budget to improve each respective acquisition. 45 Madison’s amenity package will be enhanced with a convenient package locker system, new fitness equipment, and a community dog park. AMP Apartments will receive a new package locker system as well, bike repair station, and new signage to highlight the property’s presence along the trendy Frankfort Avenue. Beacon Ridge’s apartment interiors will undergo a complete transformation with new kitchen cabinets and countertops, stainless steel appliances, and the addition of washers and dryers in every apartment home.

**PRG’s Chief Executive Officer, Sam Foster stated, “We are very excited about the robust portfolio growth we achieved in the first quarter. Moreover, each of these marketplaces are poised for continued job and population growth which will result in rental rate increases and strong occupancy into the foreseeable future. By transacting timely and effectively, PRG was once again able to capitalize on our existing relationships with the various sellers, brokers, and bankers involved in the acquisition process.”**

*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 50 communities and 13,000 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](http://www.prgrealestate.com)*