

## Timberland Partners Announces First Three Acquisitions Within Latest Investment Fund

MINNEAPOLIS – February 4, 2020

Timberland Partners Investments announced the acquisition of three new apartment properties through the newly created Timberland Partners Apartment Fund VII (TPAF VII.) TPAF VII, the company's most significant real estate fund, will raise \$100 million to acquire and manage quality multifamily rental properties in the Midwest and Southeast markets of the United States.

The first three deals created with the fund are consistent with Timberland's strategy of investing in secondary and tertiary markets that are primed to produce cash flow and value increases in the short-term.

### THE THREE PROPERTIES INCLUDE:

#### **MEADOWRIDGE APARTMENTS; ST. PETER'S, MO.**

Located 30 minutes northwest of downtown St. Louis, Meadowridge Apartments is a 180-unit community built in 2019. Timberland owns and manages 1,966 units in the St. Louis metro area with Meadowridge being its seventh local apartment acquisition.

#### **TRAILS AT CAHABA RIVER, BIRMINGHAM, ALA.**

Located 20 minutes southeast of downtown Birmingham, the Trails at Cahaba River is a 400-unit apartment community. Built in 1988, the property recently underwent a \$6.6 million renovation of the clubhouse and 85 percent of the apartment units. Timberland Partners plans to invest an additional \$2.5 million to renovate the remaining 15 percent of the apartments, as well as install a second, resort-style pool, a new dog park, firepits and outdoor grill spaces throughout the property. This is Timberland's first community in Alabama.

#### **ENCORE MEMORIAL; BIXBY, OKLA.**

Located 15 miles south of downtown Tulsa, Encore Memorial is a 248-unit apartment community. Timberland Partners owns and manages 1,032 units in the Tulsa market.

"The progress of Timberland Partners Investment Fund VII has exceeded expectations so far and underscores our commitment to integrity, honesty and transparency. We would like to thank both the new and returning investors who are partnering with us on this fund," said Robert Fransen, President of Timberland Partners.

"These first three apartment acquisitions are in line with our long-term investment strategy and present opportunities to generate strong cash returns for our investors. Each property is in a fast-growing community with a strong economy. We are confident that by implementing our industry-leading, on-site management practices we can continue to create value for our investors and increase resident satisfaction."

Timberland Partners owns and manages a portfolio of more than 16,000 apartment units in 15 states and offers a boutique investment firm experience rooted in the values of integrity, transparency and honesty.

