

PRESS RELEASE



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Contact:
Lillian Beck
+1 617 912 7053
lillian.beck@cbre.com

CBRE MULTIFAMILY GROUP SELLS HILLTOP RIDGE AND THE HIGHLANDS APARTMENTS ON BEHALF OF HILLTOP APARTMENTS LLC TO AN AFFILIATE OF THE DSF GROUP FOR \$88.5MM

Boston – February 8, 2019– CBRE Capital Markets team today announced the sale of Hilltop Ridge and The Highlands Apartments at Washington Park in Manchester, NH.

Hilltop Ridge & The Highlands at Washington Park is a 640-unit apartment portfolio spread out over 40.8 acres off Front Street and I-293 in Manchester, NH. CBRE multi-housing experts Biria St. John and Simon Butler exclusively represented the seller Hilltop Apartments LLC and WPN Property LLC and procured the buyer, an affiliate of The DSF Group. Additionally, the CBRE Capital Market's team of Brian Eisendrath, Cameron Chalfant and John Kelly procured the financing for the buyer through an agency execution.

"We are pleased to have facilitated the sale of Hilltop and Highlands on behalf of our client who had developed and owned the property since they built it in the early 1980's," said CBRE's St. John. "Our client was a tremendous steward of the asset, having invested significant capital into the properties over the past five years. With the growth in the region's employment market in recent years and the continued growth expected in the future, DSF should realize strong revenue growth, particularly when combined with the additional planned improvements."

DSF plans to operate the properties as one community in order to gain operational efficiencies. Each of the buildings have new roofs, exterior siding and windows. In addition, ownership has renovated nearly 90% of the apartment homes with upgraded kitchens and baths.

DSF plans to further enhance the property with their signature Halstead amenity program. "We look forward to introducing our Halstead brand to this robust rental market", stated Josh Solomon, President of The DSF Group.

About The DSF Group

With over \$2.6 billion invested in real estate since 2000, offices in Boston and Washington D.C. and decades of deep-seated experience, The DSF Group strives to create unique, award-winning properties. We acquire well located multi-family properties near transportation hubs and then reposition the properties through the implementation of well thought out renovations, amenities and technology. From development and renovations through construction and asset management, financing and design, we are hands-on operators. The steady involvement of our principals drives the results of every project we invest in. For more information please visit us at www.thedsfgroup.com

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com.