



PIVOTAL
G R O U P

The Pivotal Group Sells 3,128-Unit Apartment Portfolio in Texas

March 19, 2014 12:44 PM Eastern Daylight Time

PHOENIX--(BUSINESS WIRE)--An affiliate of Pivotal Group has sold 3,128 apartment units as part of a 21-apartment community portfolio located in Midland, Odessa and Longview, Texas. The portfolio has been extensively renovated since it was acquired a little more than two years ago. The purchase price for this private transaction is not being disclosed.

“We are looking for similar opportunities in other parts of the U.S.”

“Our strategy of investing in markets with strong economic fundamentals and adding value through thoughtful renovation worked well for us here,” said Francis Najafi, CEO of Pivotal Group.

“We are looking for similar opportunities in other parts of the U.S.,” added Scott Knauer, Managing Director of Pivotal Group.

Orion Residential provided property and construction management services. CBRE represented Pivotal Group in the sale of the portfolio.

Based in Phoenix, Arizona, Pivotal Group is one of the nation’s leading investment companies with a primary concentration on private equity and real estate investment and development. The heritage of Pivotal Group is that of a family office, truly an entrepreneurial firm that benefits from more than a quarter century of business experience conducted throughout the United States.

Pivotal Group’s real estate investments have included luxury hotel properties, commercial office properties, as well as community development projects such as Promontory in Park City, Utah, one of the country’s premier mountain communities. Pivotal Group utilizes a blend of big picture goals and close attention to detail to maximize the potential of its real estate assets. In addition to its private equity investments, the Pivotal Group is currently acquiring hotel and resort properties, office projects, master planned communities, and multifamily communities in select markets across the country.

Contacts

The Pivotal Group

Scott Knauer, 602-956-7200
sknauer@pivotalgroup.com

Richard Garner, 602-956-7200
rgarner@pivotalgroup.com