



## **For Immediate Release**

**Contacts:**     **Scott Knauer**  
                  **Managing Director, Real Estate**  
                  **Pivotal Group**  
                  **(602) 956-7200**  
                  [Sknauer@pivotalgroup.com](mailto:Sknauer@pivotalgroup.com)

**Denise D. Resnik**  
**DRA Strategic Communications**  
**(602) 956-8834**  
[denise@dracommunications.com](mailto:denise@dracommunications.com)

### **Pivotal Group Acquires 21 Apartment Communities in Texas**

#### ***3,200 Units Purchased In Midland, Odessa And Longview Region***

**Phoenix, Arizona February 22, 2012** – [Pivotal Group, Inc.](#), announced today the successful acquisition of 21 apartment communities located in Midland, Odessa and Longview, Texas totaling over 3,200 units. Francis Najafi, founder of Pivotal Group, announced the acquisition on behalf of a joint venture between an institutional investor and Pivotal Group. Justin Lanne and Sandy Alter of Grubb and Ellis represented the sellers, TRA Midland Properties, LLC, in this off-market transaction. Arrangements for assumption of the existing Fannie Mae debt were made by Arbor Commercial Mortgage. Purchase price is not being disclosed.

“We are excited about our recent acquisitions in Midland, Odessa and Longview, three of the strongest rental markets in the nation with vacancy reported at less than four percent,” stated Najafi. “Extraordinary job creation, strong population growth, low unemployment and a booming economy, combined with the limited supply of new rental product, should continue to provide strong returns for well run, quality apartment communities in these dynamic markets.”

Pivotal Group plans to further enhance the value of the portfolio by improving the communities and completing upgrades to properties. Premium apartment interiors will be offered, many of the pool areas and clubhouses will be renovated and lifestyle amenities added. (MORE)

PAGE 2: **Pivotal Group Acquires 21 Apartment Communities in Texas**

“It is our intent to position these properties as the premier workforce and lifestyle communities in their respective markets,” noted Najafi. “We have an excellent team of professionals helping us with the portfolio; asset management will be provided by an affiliate of Pivotal with property management services provided by Orion Residential Management.”

Scott Knauer, Pivotal Group’s managing director of real estate added, “The acquisition of this portfolio represents an example of our continued pursuit of value add apartment communities in markets with strong job and population growth and barriers to new development. All of the properties are exceptionally well located and enjoy close proximity to transportation corridors and employment centers. The Pivotal Group team will continue to purchase similar types of investments in select markets throughout the United States.”

Pivotal Group is a diversified investment company primarily focused on private equity and real estate. At its inception, the firm capitalized on profitable market niches by acquiring, developing and managing investment grade commercial real estate properties in the Southwest. Over the years, its portfolio expanded to include master-planned developments, value-add and landmark properties throughout the country. Today, with its capital resources, experience and expertise, Pivotal Group is well positioned for continued success in the private equity and real estate markets.

Information regarding Pivotal Group, Inc., including its investment strategy can be found at [www.pivotalgroup.com](http://www.pivotalgroup.com).

###