

The Praedium Group Acquires Broadstone Lincoln Apartments in Scottsdale, AZ

264-Unit LEED Platinum Class A Multifamily on Behalf of Separate Account

NEW YORK, NY – FEBRUARY 22, 2016 - The Praedium Group, a New York City-based national real estate investment firm, on behalf of a separate account, today announced the acquisition of Broadstone Lincoln in Scottsdale, AZ. The 264-unit multifamily property is within three miles of high-end shopping centers and cultural attractions including Scottsdale Fashion Square and SMOCA, the Scottsdale Museum of Contemporary Art. The announcement was made by Asim Hamid, Managing Director, and Lindsay Schuckman, Associate of The Praedium Group.



“Broadstone Lincoln is among the newest and highest quality assets in Scottsdale with high-quality interior finishes and amenities such as granite countertops, gas cooktops, stainless steel appliances, floor to ceiling windows, and below-grade parking,” noted Hamid. The complex also offers a two story fitness center and a resort-style pool with outdoor cabanas. The property has obtained LEED Platinum Certification.

Located less than three miles from downtown Scottsdale, the location offers convenient access to the diversified, high-wage employment base of Scottsdale as well as world-class dining and the cultural appeal of over 100 art galleries. “Due to its proximity to advanced educational facilities and dynamic growth from technology and healthcare companies, Scottsdale continues to have exceptional employment drivers,” Hamid added. Notable companies in the surrounding area include Yelp, Groupon, McKesson, Zenefits, Scottsdale Healthcare, Weebly, and CA Technologies.

The residential complex is also located adjacent to Five Star Development’s recently approved Ritz-Carlton Paradise Valley project, a \$2.0 billion Ritz-Carlton community which is expected to be delivered in 2018. Upon completion, the 122-acre site will include a 200-room Ritz-Carlton hotel, 94 townhome-style villas, and 45 single-family homes with access to Ritz-Carlton hotel services and amenities.

ABOUT THE PRAEDIUM GROUP

The Praedium Group is a privately-held real estate investment firm focusing on under-performing and undervalued assets throughout the United States. The Praedium Group was formed in 1991 and since inception has completed over 350 transactions representing approximately \$10 billion of capital, including 73,000 multifamily units and nearly 44 million square feet of commercial space. Over the past 25 years, The Praedium Group has sponsored a series of eight private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate

pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com

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