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The Praedium Group Continues Investment in Texas Multifamily Market

National Investor Acquires Legends at Chase Oaks in Plano, TX

New York – November 20, 2014 – – The Praedium Group, a New York City-based national real estate investment firm, has acquired Legends at Chase Oaks, a 346-unit luxury multifamily complex located in Plano, TX. This investment expands the company’s portfolio in the state, now totaling six properties with more than 1,800 units. The Praedium Group plans to continue to enhance the resident experience through hands-on management and capital improvements.

According to Praedium’s Mark Lippmann, “The southwest region is a major focus for our company and we feel very confident in this market’s continued growth. The rapid job expansion of two nearby employment centers – Legacy Business Park and the Telecom Corridor – is driving demand for quality housing options, and Legends at Chase Oaks is well-positioned to benefit from these trends.”

Legends at Chase Oaks is a premier, garden style apartment community surrounded on three sides by the championship-level, Watters Creek Golf Course. The community boasts an extremely high percentage of units with direct access garages and features a low density site plan with only ten units per acre. The complex is composed of large, one-two and three-bedroom homes, with nine-foot ceilings, walk-in closets and connections for full-size washers and dryers. The gated-access community also has an extensive amenity set, including a recently renovated clubhouse with business center and 24-hour fitness center, resort-style pool, and multiple barbecue grills. Legends at Chase Oaks is located across the street from a top-rated Plano public high school and Enfield Park, a public sports complex with eight baseball fields, two playgrounds and an indoor sports facility.

In addition, Legends at Chase Oaks is ideally located near Plano’s main employment centers with over 40 million square feet of office space, where major corporations are building new office campuses to accommodate over 15,000 new jobs. The property is also just 30 minutes from the Dallas CBD. As part of its value-add strategy, Praedium is planning to invest in a number of capital improvements including unit upgrades featuring high-end interior renovations and finishes.

About The Praedium Group

The Praedium Group is a privately-held real estate investment firm focusing on under-performing and under-valued assets throughout the United States. The Praedium Group was formed in 1991 and since inception has completed over 350 transactions representing approximately \$9.5 billion of capital, including 70,000 multifamily units and 43.5 million square feet of commercial space. Over the past 23 years, The Praedium Group has sponsored a series of eight private equity funds. The commingled funds 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.