

The Praedium Group Sells Legends at Chase Oaks in Dallas, TX



National Real Estate Investment Firm Completes Disposition of 346-unit Class A Multifamily Community After Executing Value-Add Business Plan

NEW YORK, NY – March 12, 2019 - The Praedium Group, a New York City-based national real estate investment firm, today announced the sale of Legends at Chase Oaks in Dallas, TX. The property was acquired in 2014. The announcement was made by Peter Calatozzo, Principal of The Praedium Group.

Built in 1997, this low-density property is surrounded on three sides by Watters Creek golf course and has access to the highly rated Plano Independent School District. The property consists of 32 two-story buildings with a majority of the units having direct access garages.

Praedium successfully executed a comprehensive capital upgrade program targeting both the common areas and the unit interiors. Praedium modernized the clubhouse by installing new hardwood flooring throughout, adding new furniture, art and light fixtures, and completing a remodel of the leasing offices, clubhouse bathrooms and demonstration kitchen. This renovation also included installing an outdoor fire-pit and pool-side lounge area, expanding the equipment in the fitness center and repurposing a maintenance shed into a “Wellbeats” virtual fitness studio. Praedium renovated over 20% of the unit interiors by installing stainless steel appliances, granite countertops, faux wood floors, updated hardware, modern lighting and two-inch blinds.



This Sale Completes Successful Realization of Praedium's Eighth Fund

With the sale of Legends at Chase Oaks, Praedium has fully liquidated Praedium VIII Multifamily Value Fund, L.P., its eighth flagship investment vehicle which was comprised of 19 properties totaling 5,200 units and had a total cost of approximately \$1 billion. Praedium VIII was comprised of properties constructed from 1997 to 2015, and the Fund was invested between 2013 and 2016, across 16 different markets throughout the United States.



ABOUT THE PRAEDIUM GROUP

The Praedium Group is a privately-held real estate investment firm formed in 1991. Since inception, Praedium has completed over 360 transactions representing over \$10 billion of capital, with a focus on market rate multifamily properties. Over the past 28 years, The Praedium Group has sponsored a series of nine 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

