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For Immediate Release:

Davlyn Investments sells \$98.55 Million Apartment Community in Southern California's Inland Empire

San Diego, CA – Davlyn Investments, a prominent California multi-family and commercial property investment firm, recently closed escrow on the sale of a 552-unit, luxury, class-A, multi-family community in Moreno Valley, California. Stonegate at Towngate, which was constructed in 2006-07, sold for \$98,550,000. The buyer was Weidner Investment Services out of Washington. Both Buyer and Seller were represented by Dean Zander of Berkadia.

Jon Williams is the Chief Executive Officer of Davlyn Investments. Mr. Williams noted that, “The sale of this asset was strictly the result of the end of an investment cycle for our institutional equity partner, and is in no way emblematic of an exit from investing in the Inland Empire. As a matter of fact we’d love nothing more than to increase our exposure to this rapidly expanding Southern California market.”

Aaron Pacillio, Director of Acquisitions and Dispositions for Davlyn went on to say, “As a long term investor we are constantly in the process of cycling capital, both in and out of markets. In this case, our priority was surety of close and the folks at Weidner did an excellent job of stepping up to the plate and performing. We believe it will be a great investment for them and are sad to see it go. I suspect we will regain this level of exposure in the IE within the next year vis-a-vis new investment.” Davlyn currently owns four other apartment communities in the Inland Empire

This disposition punctuates a flurry of transaction activity from Davlyn’s, its’ 9th in the last 6 months, including the purchase of 4 apartment communities and one class-A commercial office building. Davlyn Investments, Inc. is a San Diego-based owner/operator of apartment communities and office buildings throughout California. Since its founding, the firm has acquired in excess of \$1.2 billion in real estate assets. The company is headed by Jon Williams and Paul Kerr.

For further information, please contact:

Aaron L. Pacillio, Director of Acquisitions

 **Davlyn Investments**

999 Corporate Drive, Suite 100

Ladera Ranch, CA 92694

Phone: 949.756.1110

Cell: 949.254.8235

Email: apacillio@davlyninvestments.com