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For Immediate Release:

Davlyn Investments Acquires Simi Valley Apartment Community

San Diego, CA – Davlyn Investments, a prominent California multi-family and commercial property investment firm, recently closed escrow on the \$24,250,000 purchase of an 88-unit, luxury, class A, multi-family community in Simi Valley, California. Colony, as the community is currently known, was constructed in 1986 and will be rebranded “1750 on First.” The property purchase was facilitated by Vince Norris of Berkadia. Lending was spearheaded by Ryan Blair with City National Bank.

Davlyn’s Director of Acquisitions, Aaron Pacillio, described the investment as follows, “This transaction presents a unique opportunity to acquire a 31-year old, value-add property from the original owner. While the property’s interior, exterior and grounds have been maintained, the asset has never been renovated and is in its original condition from 1986.” He went on to say, “However, we plan to upgrade the interiors, enhance staffing and marketing, and generally provide a level of service similar to the Class-A, luxury assets in the immediate area. Our research indicates there is rental upside in doing so. It should provide the residents with the best possible product and experience, while providing our investors with excellent, risk-adjusted returns.”

Jon Williams, Founder & Chief Executive Officer of Davlyn Investments, was quoted as saying, “Davlyn currently owns and manages two other Simi Valley apartment communities, just six miles to the east. This allows us to keep our finger on the pulse of the market. Colony is one of the few self-managed buildings in Simi Valley and it has not undergone a renovation since it was built in 1986. Upon closing, the property will be repositioned to maximize value via more aggressive management and prudent capital improvements.”

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.

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