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For Immediate Release:

Davlyn Investments Acquires Chino Hills Apartment Community

San Diego, CA – Davlyn Investments, a prominent California multi-family property investment firm, recently closed escrow on the \$34,800,000 purchase of The Summit, a 125-unit, luxury, class A, multi-family community in Chino Hills, California. The Summit was constructed in 1990 and is Davlyn’s tenth acquisition in Southern California’s Inland Empire. The HFF team of Sean Deasy and Ryan Fitzpatrick represented the seller, Essex Property Trust. Ryan Blair with City National Bank arranged financing.



Aaron Pacillio, Chief Investment Officer of Davlyn, described the investment as follows, “The Summit provides a true, value-add investment in the Inland Empire. The property has solid “bones,” featuring detached garages, central heating and air conditioning and in-unit washers and dryers. These basics will allow us to focus our capital improvements on modernizing unit finishes and expanding the common area amenity offering.” He added, “This will provide residents with a living environment on par with brand new, Class A, luxury offerings at a much more reasonable price.”

Jon Williams, CEO of Davlyn Investments, stated that, “Increasing living and business costs in Los Angeles and Orange County are driving businesses and households to the Inland Empire in droves. Its population growth of 11.2% since 2012 bears this out. The property is centrally located in an affluent pocket that’s uniquely situated between the Los Angeles, Orange County and Inland Empire employment markets. With immediate access to Chino Hills Parkway, Carbon Canyon and Grand Avenue, this location provides a strategic advantage for residents looking to commute to neighboring regions. In addition, this acquisition is consistent with our long-term investment strategy to expand our presence in the Inland Empire.”

The Summit is Davlyn’s third acquisition in the past year. Davlyn Investments 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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