



NEWS FOR IMMEDIATE RELEASE

SMITH EQUITIES Closes 356 Unit 6 Property Portfolio in Pensacola

ORLANDO, Fla. (April 10, 2012) – Smith Equities Real Estate Investment Advisors closed on a 356 unit multifamily portfolio located in Pensacola Florida in less than 3 weeks. The seller, Wellington Arms Properties had foreclosed on the properties in 2009. Gerald Smith and Geoff Harlan, both of Smith Equities Real Estate Investment Advisors, listed and brokered the sale of the 356-unit portfolio. The six property Pensacola portfolio consists of 18-unit to 132-unit properties and was 81% occupied at the time of closing. The portfolio was purchased in cash for \$4.5 million or an average of \$12,640 per unit.

Apartment Name	Address	City	State	Built	Qty
Aspen Village	1460 E. Johnson Ave.	Pensacola	FL	1983	40
Crow Road	270 North Crow Road	Pensacola	FL	1983	36
Dogwood Place	1665 Dogwood Pl	Pensacola	FL	1974	96
Guidy Lane	10163 Guidy Lane	Pensacola	FL	1985	18
Myrtle Grove Villas	5398 Lillian Hwy	Pensacola	FL	1983	34
Wellington Arms	100 Redwood Cir	Pensacola	FL	1970	132
Portfolio Total					356

“Having the technology to assess the market conditions and provide timely market data to potential buyers is the key to successfully marketing and closing transactions” says Gerald Smith, Senior Investment Advisor for Smith Equities. “As a boutique brokerage specialized in multifamily investments, the brokerage technology we have developed allows us to immediately distribute detailed information about an investment opportunity to buyers that we know would be interested in a particular type of asset. In this case, based on the seller’s time constraints, we were able to contact suitable buyers, evaluate offers, go to contract and close the transaction within three weeks”, said Smith.

The buyer was Amvestar Capital, LLC and was represented by Clint Hale of Just Multifamily based in Jacksonville, Florida. “We are excited about this purchase and are pleased to be expanding into the Pensacola market. This portfolio fit our criteria, and we hope to find many more like it” says Charlie Beard, Chief Operating Officer & General Counsel for Amvestar.



About Smith Equities:

Founded in 1990, Smith Equities Real Estate Investment Advisors (SEREIA) is a “boutique” Multifamily Real Estate Brokerage firm that uses its own proprietary industry-leading technology and experienced senior multifamily real estate advisors to represent our client’s needs. SEREIA is a leader in apartment sales and financing throughout Florida with investment sales and financing of over 25,000 Apartments in over 180 deals. SEREIA is focused on helping owners and lenders understand and dispose/refinance multifamily assets. For more information, please visit their website at www.smitheq.com or call (407)422-0704.

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