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FOR IMMEDIATE RELEASE

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ATLANTIC PACIFIC COMPANIES VIA BLUE ATLANTIC PARTNERS FUND III ACQUIRES THE PRESERVE AT MOUNTAIN ISLAND LAKE IN CHARLOTTE, NORTH CAROLINA

CHARLOTTE, NC – Miami, Florida-based **Atlantic Pacific Companies (A|P)** is pleased to announce the acquisition of **Preserve at Mountain Island Lake** in Charlotte, NC. The property marks A|P's sixth acquisition within the company's third private equity fund, **Blue Atlantic Partners Fund III (BAP III)**. With this acquisition, A|P enters the Charlotte market and further expands its footprint across North Carolina.

Preserve at Mountain Island Lake is located northwest of downtown Charlotte, near I-485 via Highway 16. The property offers residents convenient access to some of the metro-area's top job centers including Uptown, University City, and Charlotte Douglas International Airport. Additionally, the property is near retail centers, restaurants and the recreational opportunities associated with Mountain Island Lake.

The 240-unit, garden-style residential property offers a mix of one, two, and three-bedroom floorplans ranging from 744 to 1,272 square feet. The community's amenities include a luxury pool, fitness center, playground, and dog park.

"Preserve at Mountain Island Lake is A|P's first acquisition in the Charlotte market," remarked **Greg Ward, Chief Investment Officer at Atlantic Pacific Real Estate Group (A|P REG)**. "This purchase adds to our growing North Carolina portfolio, while furthering our strategy of buying exceptional properties in growing markets at compelling prices," he concluded.

Atlantic Pacific Management (A|P Management), the property leasing & management subsidiary under A|P, will perform all property management responsibilities. A|P plans a multi-million dollar renovation program at the property including interior upgrades with quartz countertops, amenity enhancements, exterior improvements, and more.

For more information about A|P and its array of real estate services including property management, investment management, development, and construction, visit www.apcompanies.com or call 800.918.1145. Follow A|P on Facebook (@AtlanticPacificCompanies), Instagram (@APCompanies) and Twitter (@APCompanies).

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About Atlantic Pacific Companies

Atlantic Pacific Companies (A|P) is active in acquisitions, asset management, construction, development, property management and leasing of multi-family communities throughout the United States. Currently, A|P owns and/or manages more than 41,000 units and employs more than 1,500 skilled professionals dedicated to the highest level of support and satisfaction found within the industry. A|P is a fully integrated real estate operating company skilled at renovating, repositioning, and managing multi-family communities.

About Atlantic Pacific Real Estate Group

Atlantic Pacific Real Estate Group (A|P REG) is the real estate advisory & asset management subsidiary of Atlantic Pacific Companies (A|P), a fourth-generation real estate company with a presence throughout the United States. A|P REG is active in the acquisition, asset management and property management of multi-family communities throughout the United States. A|P REG acquires multi-family assets through joint venture partnerships and through their Blue Atlantic Partners Real Estate Funds under the company name Blue Atlantic Partners.

About Atlantic Pacific Management

Atlantic Pacific Management (A|P Management) is the property leasing & management subsidiary of Atlantic Pacific Companies (A|P), a fourth-generation real estate company with a presence throughout the United States. A|P Management provides outstanding property management services within a variety of real estate disciplines including multifamily rentals (market and tax credit), condominium associations and commercial properties. Currently, the company manages more than 41,000 units in over 150 properties and employs more than 1,500 skilled professionals. Through its professionalism and seamless services, A|P Management has created confidence and trust for both residents and property owners.

About Blue Atlantic Partners

Established in 2016, Blue Atlantic Partners is a co-sponsored family of funds by industry leaders Atlantic Pacific Companies (A|P), a fourth-generation real estate company with its origins in New York and a modern-day footprint in Florida, Georgia, the Carolinas, Texas and Southern California and Blue Arch Advisors, a privately held real estate asset manager dedicated to investing in alternative real estate strategies. The fund focuses on investing in existing multifamily communities in the Southeast and Southwest United States, and leveraging Blue Atlantic Partners' vast experience and proven track record.

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