



FOR IMMEDIATE RELEASE

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BLUE ATLANTIC PARTNERS FUND III SURPASSES \$150 MILLION IN COMMITMENTS AND ANNOUNCES PARTNERSHIP WITH WELLS FARGO

MIAMI, FL – Blue Atlantic Partners Fund III announced today an investment partnership with **Wells Fargo**, the third largest bank in the United States. Wells Fargo’s undisclosed equity commitment is from its balance sheet.

“We are thrilled an astute investor such as Wells Fargo has committed to our strategy,” said **Greg Ward, Managing Partner of Blue Atlantic Partners Fund III**. “We believe that our strategy of purchasing assets one by one with implementation of our value-add renovation program and expert property management is a prudent one in these times. The fund's target locations are affluent suburbs of major cities in the Southern United States.”

Blue Atlantic Partners Fund III focuses on investing in existing multifamily communities in the Southern United States. The fund currently has equity investment commitments of over \$150 million (excluding Wells Fargo). The fund expects additional closings in the coming months with a total target raise for the fund of up to \$300 million of equity which together, with anticipated leverage, is expected to have buying power of over \$750 million. Investors in the fund include domestic and international institutions, family offices, and high net worth individuals.

“We are excited to grow our platform and include world class institutions as our partners,” said **Gil Hermon, Managing Partner of Blue Atlantic Partners Fund III**. This further solidifies that we have the right strategy in place and that having a fully integrated operator fund is the way to go.”

For more information, visit www.blueatlanticfunds.com.

About Blue Atlantic Partners (BAP):

Blue Atlantic Partners is co-sponsored by Atlantic | Pacific Companies and Blue Arch Advisors. BAP is a fully integrated real estate operating company skilled at renovating, repositioning, and managing multi-family communities. The company and affiliates are active in acquisitions, asset management, and property leasing & management of residential multifamily communities throughout the United States. Currently, BAP and affiliates own and or manage more than 36,000 units and employ more than 1,500 skilled professionals dedicated to the highest level of support and satisfaction found within the industry.

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