



FOR IMMEDIATE RELEASE

## BLUE ATLANTIC PARTNERS FUND III CLOSES RESIDENTIAL MULTIFAMILY FUND AT \$340 MILLION

**MIAMI, FL** (Tuesday, August 17, 2021) – **Blue Atlantic Partners**, a real estate investor and operator of residential multifamily properties in the Southern U.S., has closed its fund **Blue Atlantic Partners Fund III**, L.P. (“BAP III”) with \$340 million of committed equity capital, exceeding the target of \$300 million initially set.

The fund received commitments from both foreign and domestic pensions funds, insurance companies and other reputable institutional capital managers such as **Blackstone Strategic Partners** and **Wells Fargo Bank**.

“BAP III has been active since its initial closing and has deployed over 40% of the total commitments across six properties to-date,” said **Greg Ward, Managing Partner of Blue Atlantic Partners**. “We continue to target value add opportunities across the sunbelt markets. BAP III has total levered buying power of close to \$1 billion which should extend across 12-15 properties. We will continue to acquire properties one-by-one to aggregate a carefully curated portfolio of assets.”

“BAP III benefited from robust interest from both new and repeat investors,” said **Gil Hermon, Managing Partner of Blue Atlantic Partners**. “The healthy investor demand BAP III received is the culmination of both our strong investor relationships as well as significant investor interest in the U.S. multifamily sector.”

Blue Atlantic Partners acquires existing garden style multifamily communities in the Southern US that can benefit from improved property management and a value-add renovation program. Blue Atlantic Partners is a fully integrated residential multifamily operator platform that has been in business for more than 50 years. In aggregate, Blue Atlantic Partners and affiliates own and operate over 18,000 apartments with a value of approximately \$4 billion.

For more information, visit [www.blueatlanticfunds.com](http://www.blueatlanticfunds.com).

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**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 41,000 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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