



# Su Casa Properties

**FOR IMMEDIATE RELEASE:**

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## **SU CASA INVESTMENTS ACQUIRES 115-UNIT APARTMENT COMPLEX IN PROVO, UT**

**Provo, UT -- October 1, 2008 --** Su Casa Investments, LLC announced the acquisition of Lookout Pointe Apartments, a 115-unit complex located at 1200 N. Terrace Drive in Provo, Utah, in an "off-market" deal.

Lookout Pointe Apartments is SCI's fifth investment in the Utah market; AMC, who manages all of SCI's assets, manages 9,500 units in Greater Salt Lake. SCI will leverage AMC's management platform to oversee renovations as well as manage this asset to a stabilized level.

The property is located in a mature, upscale, built-up neighborhood of Provo, UT – less than ½ mile from BYU campus and downtown Provo, and within a few miles of I-25. Lookout Pointe consists of one building with varying size floor plans ranging from Studios to 2-bed units.

The attractive cost basis, favorable unit mix, strong market fundamentals and value-added potential make this an exceptional addition to SCI's existing investments.

SCI plans to conduct a modest renovation of the property with new kitchen and bathroom packages, repaint and re-carpet. Exterior renovations will include: re-stripe and seal asphalt parking areas, create/improve playground amenities, upgrade the BBQ area, repair steps/risers & fascia, as well as provide new signage and landscaping.

Provo is a thriving business community with long-term employment stability and high quality of life -- on Kiplinger's Personal Finance magazine's 2008 list of "10 Great Places to Live, Work and Play". Population and job growth continues, while rental units in this market are undersupplied, resulting in low vacancies and increasing rental rates.

### **About Su Casa Properties (SCI)**

San Francisco-based Su Casa Properties, a subsidiary of Su Casa Investments, LLC acquires and repositions multi-family apartments in targeted markets throughout the Western states. SCI has invested in a series of multi-family projects incorporating "value-added" renovations to reposition the assets and stabilize cash flow. Investors in SCI include nationally-credentialed investors, first-time investors, high net-worth individuals, and institutional funds.