



ESSEX FINANCIAL GROUP

Adding value with strategic creativity combined with long-term relationships

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Peter Keeper of Essex Financial Group recently originated an \$8.1 million loan

Jennifer Hayes

Peter Keeper of Essex Financial Group recently originated an \$8.1 million loan for the acquisition of an Arizona student housing property.

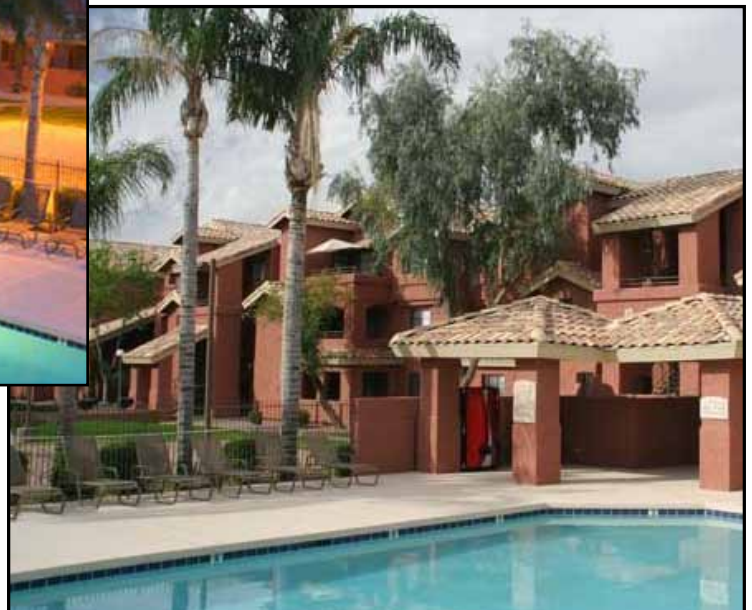
An undisclosed borrower received the loan for the acquisition of the Villas on Apache, a 111-unit Class

A community adjacent to the University of Arizona campus.

A Midwestern-based life insurance company, which Essex Financial represents, provided the nonrecourse loan. The seven-year loan is fixed at a rate of 4.88 percent and amortized over 30 years. The lender required no turnover reserves.

The acquisition of Villas on Apache is the investor's first acquisition in Arizona. The new owner plans to renovate all of the

units as well as the exterior of the off-campus property. The investor owns approximately 4,000 units on or near college campuses across the country.



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