



FOR IMMEDIATE RELEASE

## **Hibernian Pacific closes \$78.5 M Multi-Family Portfolio**

ATLANTA, GA (February 4, 2013) - Hibernian Pacific Holdings, LLC partnered with an Atlanta-based Co-sponsor and limited partner/operator to acquire an 864-unit Class A multi-family portfolio located in Cobb and Gwinnett counties in Georgia.

The investment transaction is the 10<sup>th</sup> for Hibernian Pacific since the announcement of a new affiliation with Evolution (EVO) Capital Management, an investment advisor based in Los Angeles, CA, which has historically managed a \$1 billion+ balance sheet. Over the past 90 days, Hibernian Pacific closed on a series of transactions comprising of a diversified portfolio of assets from major community banks in Chicago and Atlanta. The portfolio includes retail, mixed-use and multi-family assets. Since August when the relationship with EVO was formed, more than \$100 M of assets have been secured. Through the new affiliation, Hibernian Pacific Holdings plans to deploy more than \$250mm in commercial real estate acquisitions over the next 24 months. It looks to focus on the Southeast, Midwest and the West regions of the United States. Additionally, as of 1<sup>st</sup> quarter 2013, it has expanded its investment platform to Europe.

“As one of the top real estate investment firms in the Southeast, this deal is further proof of Hibernian Pacific’s business model of looking at opportunistic real estate transactions,” said A.J. Belt III, Principal of Avison & Young- Florida and broker for this multi-family portfolio.

Wilwat Properties, Inc. was the seller of this multi-family portfolio.

“This transaction is foundational, because it proves that Hibernian’s business model and the infrastructure that has been built are being utilized to close large and small deals,” said Hibernian Pacific Holdings President & CEO, Jason Joseph.

### **About Hibernian Pacific Holdings**

Hibernian Pacific Holdings, LLC, is a top real estate investment company based in Alpharetta, GA. The company was established to acquire carefully selected commercial real estate assets and/or non-



performing commercial real estate loans. Hibernian is unique to its marketplace, due to its deployment of a unique financing structure, and its ability to close the “bid-ask spread” between buyer and seller.

HPH is focusing its efforts on acquiring cash-flowing and value-add commercial real estate properties and non-performing loans. In a short time, Hibernian Pacific has acquired millions of dollars in distressed assets from community banks around the country, thus making the company a real market competitor.

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