



For Immediate Release

May 25, 2018

White Eagle Property Group, one of the East Coast's largest purchasers and operators of multifamily properties completed another refinance in the highly desirable central Florida market.

The Reserves of West Melbourne, a 448-apartment community in Melbourne Florida has been refinanced for the second time in three years, allowing for extremely impressive returns for its investors.

According to Chairman and CEO, Jeffrey M. Weiskopf, "since 2010, there has been a lack of supply combined with impressive and dynamic employment growth in the area. We have been able to push rental growth by an astonishing 35%. Rates this quarter alone have grown by 8.31%. We expect this growth to continue as employers expand their local facilities".

"We saw an opportunity to recapitalize this asset with a favorable Fannie Mae loan and allow for not only capital to our investors but setting aside additional monies to improve the physical plant of this asset" according to Abe Spitz, Director of Operations for White Eagle.

Improvements will include as many as fifty upgraded apartments, all new roofing, improved amenities and more beautiful curb appeal.

White Eagle owns and operates over 4,500 apartments in the Central Florida Region.