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White Eagle Property Group completes purchase of asset, gaining access to the Birmingham market.

Monsey, NY – White Eagle has announced that it has entered the Birmingham, Alabama market.

The purchase of Inverness of Birmingham, a 586-apartment community located in an affluent submarket allows White Eagle immediate scale in Birmingham.

This asset is well located, with rents well below market and substantial opportunity to its yield-oriented investors, as well as substantial Capital appreciation.

Inverness is an apartment community, which offers classic housing in the middle of a booming city. The property's location offers easy access to I-459, I-65, shopping and dining.

Plans for upgraded amenities including two pool areas, a new fitness center, cabana and a lake including gazebos and docks, are in place. The apartment homes themselves, feature screened-in patios, lake views, vaulted ceilings, fireplaces as well as service upgrades.

White Eagle intends to infuse approximately \$1.5 million of capital in order to improve the asset.

“We recognized a below market price per unit, and had the ability to purchase this community, off market” said, Abe Spitz, White Eagle’s Chief Operating Officer.