

PRESS RELEASE – THE ORLANDO SENTINEL – APRIL 5, 2017

Affiliates of New York-based [White Eagle Property Group](#) paid more than \$64.13 million in late March for the 480-unit [Auvers Village](#) apartments near Orlando's Baldwin Park, its 12th asset in Central Florida and second local acquisition within the past five months.

The company should invest another \$1 million or more over the next 18 months in capital improvements, and has another apartment community under contract in Greater Orlando, chairman and CEO Jeff Weiskopf told **GrowthSpotter** on Tuesday.

Located at 5800 Auvers Blvd., the 36.9-acre property features 24 three-story buildings built in 1989, with one-, two- and three-bedroom apartments around a series of lakes. Amenities include three community pools, a fitness center, new dog park, soccer field, playground, basketball court and summer kitchens.

"We saw an opportunity to add value to this property, and continue to be drawn to Central Florida," Weiskopf said. "The business matrix in Orlando works well for us. The amount of apartments per employment growth, rising rental rates, increasing interest rates that may make it more difficult for people to buy homes. The economic factors there are terrific right now."

The sale closed on March 23, with the deed recorded Monday in Orange County.

[Monument Real Estate Services](#) was brought on as new managers of the property, as it was for White Eagle's last local acquisition in November, when the group bought [a 252-unit property in Winter Park](#).

"We'll put a million dollars or more into this property over the next year and a half, mostly improving the apartments, amenities and general repairs," Weiskopf said.