

White Eagle Property Group

For Immediate Release

Monsey, NY – March 4, 2019 – National Real Estate Operator, White Eagle, today announced the close of refinancing of Ascent of Palm Bay formerly known as Lighthouse Pointe Apartments, a 270 apartment complex in Palm Bay, Florida.

The \$25 million loan is financed by a Fannie Mae loan arranged through the Washington DC office of Meridian Capital.

The apartment complex is located in one of Florida's most dynamic growth areas. The garden style community features a mix of spacious one, two and three bedroom units. Community amenities such as the clubhouse, fitness center, pool areas, landscaping, signage and all siding have been upgraded to reflect a more contemporary style.

The refinance represents White Eagle's commitment, along with its other assets in the local submarket, to a long-term strategy. "The renovations and enhancements for this community will, and continues to, raise the standard and quality of living for our residents" said Jeff Weiskopf, White Eagle Chairman and CEO. "We continue to grow our national portfolio of multi family properties, and our ability to increase these properties in value by improving the quality of living for our residents is exactly what we concentrate on."