

# REPUBLIC

## Apartment Acquisition | Record Sale Price | Web Conference

\*|FNAME|,

Republic Real Estate Fund II recently closed the acquisition of Rush Creek Apartments, a 310-unit apartment community in Dallas with "significantly below-market rents" [according to coverage by Realty News](#). Fund II paid \$8.4 million or \$27,100 per unit (\$34 per SF) for the 84% occupied property, in contrast to 94% regional occupancy and "vacancy at a 12-year low" as [reported by CoStar Group](#). We expect Rush Creek to achieve a double-digit cap rate over time as we increase occupancy and upgrade units.

Separately, we are pleased to report that Republic Real Estate Fund II's previously disclosed sale of Moulin Rouge Apartments [set a record per-unit price](#) for the North Oak Cliff submarket in Dallas. Fund II generated an annualized gross return in excess of 40% on this divestiture, with no mortgage or any other leverage.

We hope you will join us for a [web conference on Wed. June 3 at 3pm EDT](#) at which we will host an interactive Fund update including our latest real estate investment insights. To reserve your space, please accept the attached Outlook invitation. As always, please contact me with any comments or questions.

Regards,

Jeff Baryshnik

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