

## **USA PROPERTIES FUND FINISHES FIRST MARKET-RATE APARTMENT COMMUNITY, FOCUSES ON FUTURE PROJECTS**

### *270-unit luxury apartment community fully leased in Sacramento*

**SACRAMENTO** – USA Properties Fund Inc. has finished its first-ever market-rate apartment community, going from groundbreaking to fully leased in less than two years.

The Landing at College Square – a 270-apartment community about 15 miles south of downtown Sacramento – is a major milestone for USA Properties Fund, one of the largest affordable family and senior apartment community developer-builder-managers in the West.

But with a critical demand for housing and an improving economy, USA Properties' executive team decided to enter the market-rate industry, starting construction on The Landing at College Square in August 2015. Two years later, the luxury apartment community is fully leased.

“We outlined an ambitious plan to expand into a new area for our company, and it’s been a huge success,” said Geoff Brown, President of USA Properties. “We’re extremely proud of the results.”

The \$50 million apartment community features a clubhouse, indoor and outdoor exercise areas, a heated saltwater pool, and even a dog-washing station.

The Landing at College Square offers one-, two- and three-bedroom apartments, each with a balcony or patio and energy-efficient appliances, including in-unit washers and dryers.

“The Landing at College Square has provided valuable experience and will help pave the way for the evolution of our company,” Brown said. “The project will serve as the foundation for our future market-rate communities.”

The Roseville-based company is focused on developing several other market-rate communities in the Bay Area, the Sacramento region and Southern California. The projects are in various stages.

“We’re concentrating on communities where there is a great demand for quality housing, where we can meet a need by residents and provide a good opportunity for our company and investors,” Brown said.

The 36-year-old company has hired two industry veterans with extensive experience on market-rate properties during the past year.

April Atkinson, formerly Vice President of Property Management for the Irvine Company in the Bay Area, joined USA Properties as Executive Vice President of Property Management in

August 2016. Jonathan “Jonny” Harmer was named Chief Financial Officer of USA Properties in July 2017. He was most recently CFO of CV Holdings Inc., a commercial real estate finance company in Newport Beach, Calif.

USA Properties will continue to develop, build, manage and own affordable communities while expanding into market-rate properties.

“We are just as committed to affordable communities as in the past, but there is a demand from residents and an opportunity with market-rate projects that we want to pursue,” Brown said.

“USA Properties is about providing quality housing regardless of whether they are affordable or market-rate communities. We feel there is a tremendous need for both types of housing.”

### **About USA Properties Fund Inc.**

USA Properties Fund Inc. (USA), a California corporation, is a privately owned real estate development organization specializing in the creation of outstanding apartment communities. Founded in 1981 and headquartered in Roseville, USA Properties Fund provides a full range of capabilities for community development, including financing, development, construction services, rehabilitation and property management. Our values, leadership and team structure reflect our success with the development/construction and acquisition/rehabilitation of more than 13,000 units of family and senior apartment in over 100 apartment home communities throughout California and Nevada. For more information, please visit [www.usapropfund.com](http://www.usapropfund.com).