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**Continental Realty Advisors and GTIS Partners Acquire  
240-Unit Apartment Community in Chandler, Ariz. In Off-Market Transaction**

*Partners to Renovate and Update 14-Acre Property with 30 Buildings and 93% Lease Rate*

**Phoenix**– DATE – Continental Realty Advisors, Ltd. (CRA), a Denver-based national multifamily investment and management firm, in partnership with GTIS Partners, a global real estate investment firm headquartered in New York, announced today the off-market acquisition of San Palmas at Mission Park in Chandler, Ariz.

Originally built by Mark Taylor Residential in 1998, the 240-unit garden-style apartment community on 13.92 acres is located at 1111 N. Mission Park Boulevard, close to Chandler Fashion Center and Highway 101. San Palmas at Mission Park is close to major employers, including Intel, Wells Fargo, Bank of America, Verizon, PayPal, Orbital ATK and JP Morgan.

The property includes 30 two-story buildings with generous amenities, including controlled access, a clubhouse, fitness center, volleyball court and swimming pool. The partnership plans to renovate the one-, two- and three-bedroom units, and update the property's amenities.

“As rents in Chandler continue to trend upwards, CRA is thrilled we’re able to invest in and work with GTIS to improve this beautiful community while providing affordable rents and quality service to our residents as part of our proven value-add program,” said Robert Ireland, director of acquisitions for CRA.

CRA Chairman David Snyder added, “San Palmas is strategically located in the pathway of demand within the Chandler submarket. We are excited to acquire a second high-quality multifamily property in partnership with GTIS. This is another strong addition to our multifamily investment portfolio.”

San Palmas at Mission Park is the second joint venture between GTIS Partners and CRA, following the acquisition of Canyon Reserve in Denver last summer.

“We are very pleased to partner again with CRA in Phoenix, a strategic top-tier market with strong fundamentals and attractive forecasted growth,” said David Pahl, Managing Director, GTIS Partners. “With this acquisition, we’re well positioned to take advantage of these positive market dynamics.”

#### **About Continental Realty Advisors**

*Continental Realty Advisors (“CRA”), an owner, asset manager, and institutional fund sponsor, was founded in 1981 and has solely focused on investment in the multi-family segment of real estate. The company is an institutional fund investor and expects to acquire over \$1 billion in assets over the next several years. CRA is currently acquiring multi-family assets on a nationwide basis. CRA has the ability to close on an all-cash basis within very quick time limitations. For more information on the company’s market focus and acquisition criteria, please visit [www.continentalrealtyadvisors.com](http://www.continentalrealtyadvisors.com).*

#### **About GTIS Partners**

*GTIS Partners is a leading investment firm in the Americas, headquartered in New York with offices in São Paulo, San Francisco, Los Angeles, Atlanta, Paris and Munich. GTIS Partners was founded in 2005 by Tom Shapiro and is managed by President Tom Shapiro and Senior Managing Directors Thomas Feldstein, Josh Pristaw, João Teixeira, Rob Vahradian, and Amy Boyle. GTIS Partners has 88 employees and approximately \$5.0 billion of gross real estate assets under management. The firm pursues opportunistic real estate investments through direct equity investment and non-traditional lending activities. To date, the firm has committed capital to residential, retail, industrial, office, hotel and mixed-use projects in the U.S. and Brazil, and is among the largest real estate private equity companies in Brazil. For more information, please visit [www.gtispartners.com](http://www.gtispartners.com).*