



## Press Release

### New Acquisition: 268 Washington Avenue



**May 19, 2015** – Arx Urban Capital is pleased to announce that it closed on 268 Washington Avenue, a generational apartment complex in Chelsea, MA, an area the Boston Globe recently termed as the new “it” zip code.

This transaction represents the fifth for Arx Urban in the past 10 months and is made up of a 21,000 square foot, fully occupied apartment building and two adjacent parking lots with future development potential. The deal was financed with a five-year fixed loan originated by Pat Brady at Arbor Commercial Mortgage and a preferred equity tranche that was provided by RealtyShares, a San Francisco based real estate crowdfunding platform.

“This acquisition fits nicely into our investment strategy of buying generational assets below replacement cost in transit-oriented markets,” said Benjie Moll, Principal at Arx Urban. “We are particularly excited about being one of the first Boston based sponsors to utilize the crowd to raise part of the capital stack.”

Arx Urban uses progressive strategies to source, operate and capitalize its assets—technology, sustainability and community are utilized to unlock additional value for investors, tenants and the community.

“At 268 Washington, we plan to use locally developed technologies to improve building operations. We will implement a solar energy sharing program to reduce electricity cost for both the building and the tenants and will use Wegowise, a platform that monitors the building’s overall energy consumption, to provide a blueprint for a future retrofit,” said Danny Moll, Vice President of Operations.

The Chelsea sub-market, situated less than 4 miles from downtown Boston, remains a strong area of focus for Arx Urban. With nearly 11% employment growth from 2001 to 2013, Chelsea has been the fastest growing “working city” in Massachusetts and is a hotbed for new development including the planned Silver Line extension connecting the area to the growing Seaport District, a new regional FBI headquarters and almost \$200M in Class-A apartment and retail projects in the city’s pipeline.

Founded in 2013, Arx Urban Capital is an innovative investment firm focused on acquiring real estate across supply-constrained markets benefiting from urban growth. In the past year, Arx Urban has closed or put under contract nearly \$45M in retail, apartment and mixed-use assets throughout the Northeast. Backed by several family offices in Boston and New York, the firm continues to seek generational value-add and core multifamily, student-housing, office and retail assets that fit their investment platform.